

**Shell Oman Marketing Company SAOG**

**Statement of Cash Flows**

For the **three months** ended **31 March 2017**

	Notes	Unaudited 31 March 2017 Rials '000	Unaudited 31 March 2016 Rials '000	Audited Full Year 2016 Rials '000
<b>OPERATING ACTIVITIES</b>				
Profit before income tax		3,578	4,657	18,208
<u>Items not affecting the Cash Flow:</u>				
Depreciation and amortisation		1,131	1,119	4,639
Provision for Employee Retention Scheme - Net		32	31	-
Employee terminal benefits expense		29	68	151
Interest income		(14)	(9)	(35)
Interest expense		56	48	251
<b>Operating profit before changes in working capital &amp; provisions</b>		<b>4,812</b>	<b>5,914</b>	<b>23,214</b>
Employees terminal benefits paid		(104)	-	(279)
<b>Working Capital changes due to:</b>				
Inventories		(5,507)	1,400	(492)
Receivables and prepayments		(2,275)	272	(4,496)
Payables and accruals		3,064	(3,584)	7,828
<b>Cash from operations</b>		<b>(10)</b>	<b>4,002</b>	<b>25,775</b>
Income taxes paid		(2,164)	(1,750)	(1,749)
<b>Net cash generated from operating activities</b>		<b>(2,174)</b>	<b>2,252</b>	<b>24,026</b>
<b>INVESTING ACTIVITIES</b>				
Purchase of property, plant and equipment and intangible assets		(271)	(462)	(8,421)
Interest received		14	9	35
<b>Net cash used in investing activities</b>		<b>(257)</b>	<b>(453)</b>	<b>(8,386)</b>
<b>FINANCING ACTIVITIES</b>				
Dividend paid		-	(10,600)	(10,600)
Interest paid		(56)	(48)	(251)
(Decrease)/ Increase in short term loans		10,400	5,200	-
<b>Net cash used in financing activities</b>		<b>10,344</b>	<b>(5,448)</b>	<b>(10,851)</b>
<b>Net change in cash and cash equivalents</b>		<b>7,913</b>	<b>(3,649)</b>	<b>4,789</b>
Cash and cash equivalents at beginning of the year		10,790	6,001	6,001
<b>Cash and cash equivalent at end of period</b>	10	<b>18,703</b>	<b>2,352</b>	<b>10,790</b>