

# PHOENIX POWER COMPANY SAOG

## STATEMENT OF CASH FLOWS AT 30 SEPTEMBER 2017

	<i>Notes</i>	2017 RO'000	2017 US\$'000	2016 RO'000	2016 US\$'000
<b>OPERATING ACTIVITIES</b>					
Profit before tax		24,178	62,882	18,957	49,303
Depreciation	9	11,945	31,064	11,944	31,063
Asset retirement obligation - unwinding of discount		182	475	174	452
Accruals for employees' end of service benefits		21	55	13	34
Amortisation of deferred finance cost		846	2,201	900	2,340
		<u>37,172</u>	<u>96,677</u>	<u>31,988</u>	<u>83,192</u>
<b>Working capital changes:</b>					
Trade and other receivables		(8,118)	(21,113)	(9,587)	(24,933)
Accounts payable and accruals		1,014	2,635	15,516	40,355
Inventories		(275)	(716)	113	294
<b>Cash generated in operating activities</b>		<u>29,793</u>	<u>77,483</u>	<u>38,030</u>	<u>98,908</u>
<b>INVESTING ACTIVITY</b>					
Investment in short term deposits		(11,535)	(30,000)	-	-
<b>Net cash used in investing activities</b>		<u>(11,535)</u>	<u>(30,000)</u>	<u>-</u>	<u>-</u>
<b>FINANCING ACTIVITIES</b>					
Dividend paid		(11,555)	(30,051)	(8,775)	(22,823)
Repayment of loan		(12,217)	(31,773)	(11,817)	(30,733)
<b>Net cash (used in) in financing activities</b>		<u>(23,772)</u>	<u>(61,824)</u>	<u>(20,592)</u>	<u>(53,556)</u>
<b>INCREASE (USED IN) IN CASH AND CASH EQUIVALENTS</b>		<u>(5,514)</u>	<u>(14,341)</u>	<u>17,438</u>	<u>45,352</u>
Cash and cash equivalents at the beginning of the period		22,489	58,490	20,573	53,507
<b>CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER</b>	11	<u>16,975</u>	<u>44,149</u>	<u>38,011</u>	<u>98,859</u>

The attached notes 1 to 20 form part of these financial statements