

PHOENIX POWER COMPANY SAOG

STATEMENT OF CASH FLOWS AT 30 SEPTEMBER 2016

	<i>Notes</i>	2016 RO'000	2016 US\$'000	2015 RO'000	2015 US\$'000
OPERATING ACTIVITIES					
Profit before tax		18,957	49,303	18,708	48,655
Depreciation	7	11,944	31,063	11,935	31,041
Asset retirement obligation - unwinding of discount		174	452	166	430
Accruals for employees' end of service benefits		13	34	12	32
Amortisation of deferred finance cost		900	2,340	951	2,473
		<u>31,988</u>	<u>83,192</u>	<u>31,772</u>	<u>82,631</u>
Working capital changes:					
Trade and other receivables		(9,587)	(24,933)	2,162	5,623
Accounts payable and accruals		15,516	40,355	4,793	12,468
Inventories		113	294	(444)	(1,155)
Cash generated from operating activities		<u>38,030</u>	<u>98,908</u>	<u>38,283</u>	<u>99,567</u>
INVESTING ACTIVITIES					
Additions to property, plant and equipment		-	-	(601)	(1,564)
Net cash used in investing activities		<u>-</u>	<u>-</u>	<u>(601)</u>	<u>(1,564)</u>
FINANCING ACTIVITIES					
Dividend paid		(8,775)	(22,823)	(2,486)	(6,467)
Repayment of loan		(11,817)	(30,733)	(11,280)	(29,336)
Net cash from financing activities		<u>(20,592)</u>	<u>(53,556)</u>	<u>(13,766)</u>	<u>(35,803)</u>
INCREASE (USED IN) IN CASH AND CASH EQUIVALENTS		<u>17,438</u>	<u>45,352</u>	<u>23,916</u>	<u>62,200</u>
Cash and cash equivalents at the beginning of the period		20,573	53,507	14,737	38,327
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	9	<u>38,011</u>	<u>98,859</u>	<u>38,653</u>	<u>100,527</u>

The attached notes 1 to 18 form part of these financial statements.