

PHOENIX POWER COMPANY SAOG

STATEMENT OF CASH FLOWS AT 31 MARCH 2017

	<i>Notes</i>	2017 RO'000	2017 US\$'000	2016 RO'000	2016 US\$'000
OPERATING ACTIVITIES					
Loss before tax		(5,863)	(15,249)	(4,403)	(11,454)
Depreciation	8	3,981	10,355	3,981	10,356
Asset retirement obligation - unwinding of discount		61	158	58	151
Accruals for employees' end of service benefits		4	11	5	12
Amortisation of deferred finance cost		286	744	304	790
		<u>(1,531)</u>	<u>(3,981)</u>	<u>(55)</u>	<u>(145)</u>
Working capital changes:					
Trade and other receivables		(1,623)	(4,222)	(5,425)	(14,108)
Accounts payable and accruals		2,847	7,403	4,693	12,206
Inventories		(30)	(77)	60	157
Cash (used in) in operating activities		<u>(337)</u>	<u>(877)</u>	<u>(727)</u>	<u>(1,890)</u>
FINANCING ACTIVITIES					
Dividend paid		(6,874)	(17,878)	(4,095)	(10,651)
Net cash (used in) in financing activities		<u>(6,874)</u>	<u>(17,878)</u>	<u>(4,095)</u>	<u>(10,651)</u>
INCREASE (USED IN) IN CASH AND CASH EQUIVALENTS					
		(7,211)	(18,755)	(4,822)	(12,541)
Cash and cash equivalents at the beginning of the period		22,489	58,490	20,573	53,507
CASH AND CASH EQUIVALENTS AT 31 MARCH	10	<u>15,278</u>	<u>39,735</u>	<u>15,751</u>	<u>40,966</u>

The attached notes 1 to 19 form part of these financial statements.