

Condensed Consolidated Statement of Cash Flows – Six months ended 30 June 2022 (Unaudited)

	Six months ended	
	30 June	
	2022	2021
	RO'000	RO'000
Cash flows from operating activities		
Profit for the period	145,337	124,701
Adjustments for:		
Depreciation and amortization	275,708	293,422
ECL on financial assets	18,740	20,133
Interest income	(3,087)	(3,263)
Investment income	(2,745)	(3,274)
Share of results of associates and joint venture	(2,866)	(1,069)
Finance costs	68,771	68,756
Gain on sale and lease back transaction	-	(782)
(Gain)/ loss from currency revaluation	(2,604)	9,423
Net monetary loss/ (gain)	-	783
(Gain)/ loss on sale of property and equipment	(117)	101
Operating profit before working capital changes	497,137	508,931
Increase in trade and other receivables and contract assets	(150,165)	(92,227)
(Increase)/ decrease in inventories	9,862	4,011
(Decrease)/ Increase in trade and other payables	(50,375)	(102,515)
Cash generated from operations	306,459	318,200
Income tax paid	(20,625)	(31,676)
<i>Net cash from operating activities</i>	285,834	286,524
Cash flows from investing activities		
Deposits maturing after three months and cash at bank under lien	(4,171)	61,412
Proceeds from sale of investments (net)	(3,815)	112
Proceeds from REIF (refer note 4.3 (b))	27,091	-
Investment in associate	(142)	(1,126)
Investment in subsidiaries	(100)	(6,462)
Acquisition of property and equipment (net)	(120,437)	(144,107)
Acquisition of intangible assets (net)	(47,433)	(157,055)
Proceeds from sale of telecom assets (sale and lease back)	-	1,352
Dividend received	1,473	2,822
Interest received	2,210	916
<i>Net cash used in investing activities</i>	(145,324)	(242,136)
Cash flows from financing activities		
Proceeds from borrowings	390,700	461,272
Repayment of borrowings	(329,232)	(282,692)
Repayment of lease liabilities	(41,443)	(36,397)
Dividends paid to Company's shareholders	(41,250)	(41,250)
Dividends paid to minority shareholders of subsidiaries	(97,358)	(139,789)
Finance costs paid	(51,638)	(56,225)
<i>Net cash (used in)/ from financing activities</i>	(170,221)	(95,081)
Net increase/ (decrease) in cash and cash equivalents	(29,711)	(50,693)
Effect of foreign currency translation	(4,723)	(21,361)
Cash and cash equivalents at beginning of period	387,372	521,453
Cash and cash equivalents at end of period (note 3)	352,938	449,399

The accompanying notes are an integral part of this condensed consolidated interim financial information.