

		2022	2021
	Notes	RO'000	RO '000
Cash flows from operating activities			
Profit for the year before income tax		304,678	267,727
Adjustments for:			
Depreciation and amortization	10,11,12	551,536	592,603
Expected Credit Loss on financial assets		46,383	5,950
Interest income		(8,567)	(6,695)
Investment income	22	(6,598)	(3,980)
Share of results of associates and joint venture	9	(5,466)	(4,398)
Gain on sale and lease back transactions	8.1	(495)	(1,195)
Gain on modification of financial liabilities	15	-	(2,578)
Gain on disposal of discontinued operations	8.2	(33,094)	(16,876)
Gain on disposal of units in associate		(755)	-
Impairment of goodwill	12	34,458	-
Finance costs	24	157,352	138,596
Loss from currency revaluation		(2,448)	8,615
Net monetary gain	35	-	(389)
Gain on sale of property and equipment		(480)	(702)
Cash flows from operating activities before working capital changes		1,036,504	976,678
Increase in trade and other receivables		(167,240)	(124,956)
Decrease/(Increase) in inventories		10,641	(13,806)
Increase in trade and other payables and deferred revenue		(90,082)	(88,365)
<i>Cash generated from operations</i>		789,823	749,551
Income tax		(28,305)	(37,723)
<i>Net cash from operating activities</i>		761,518	711,828
Cash flows from investing activities			
Deposits maturing after three months and cash at banks under lien	4	(16,333)	59,129
Investments in securities-net		(5,366)	(18,056)
Investment in associate		(142)	(2,554)
Acquisition of property and equipment (net)		(285,111)	(340,547)
Acquisition of intangible assets (net)		(99,927)	(175,149)
Proceeds from sale of telecom assets (Discontinued operations)	8.2	99,816	-
Proceeds from sale of telecom assets (sale and lease back)	8.1	726	3,898
Proceeds from sale of building and units of PEARL REIF	9(ii)	41,771	-
Investment in subsidiaries net		(2,553)	(11,092)
Interest received		5,971	5,404
Dividends received		2,189	1,655
<i>Net cash used in investing activities</i>		(258,959)	(477,312)
Cash flows from financing activities			
Proceeds from borrowings		566,214	563,589
Repayment of borrowings		(722,427)	(493,098)
Sale and lease back-Impact at above market terms-Financing	8.2	87,851	-
Repayment of lease liabilities		(90,462)	(80,551)
Dividends paid to Company's shareholders		(41,250)	(41,250)
Dividends paid to minority shareholders of subsidiaries		(138,066)	(190,465)
Share capital introduced by minority shareholder in subsidiary		191	-
Finance costs paid		(113,539)	(103,545)
<i>Net cash used in financing activities</i>		(451,488)	(345,320)
Net increase/(decrease) in cash and cash equivalents		51,071	(110,804)
Effects of exchange rate changes on cash and cash equivalents		(6,325)	(23,111)
Cash and cash equivalents at beginning of year		387,538	521,453
Cash and cash equivalents at end of year	4	432,284	387,538

The accompanying notes are an integral part of these consolidated financial statements.