

**STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 30 JUNE 2009**

	Parent Company		Consolidated	
	Unaudited 30 June 2009 RO'000	Unaudited 30 June 2008 RO'000	Unaudited 30 June 2009 RO'000	Unaudited 30 June 2008 RO'000
<b>Operating activities</b>				
Profit before taxation	113,296	97,711	83,760	85,103
Adjustments for:				
Depreciation of property, plant and equipment	11,708	10,810	29,057	25,501
Loss / (profit) on sale of property, plant and equipment	140	(6)	137	(6)
Provision for impairment of receivables	1,060	702	1,176	1,594
Write back of provision for impairment of receivables	(1,267)	(1,042)	(3,166)	(1,042)
Provision for inventory obsolescence	-	310	-	439
Amortisation of licences	150	150	1,398	1,398
Fair value gains on investments	(910)	(713)	(910)	(713)
Realised losses / (gains) on investments held for trading - net	533	(229)	533	(229)
Interest income	(2,448)	(1,015)	(2,926)	(1,184)
Dividend income	(337)	(332)	(138)	(133)
Dividend income from a subsidiary	(62,590)	(51,864)	-	-
Interest expense on borrowings	1,551	659	1,551	659
Share of loss / (profit) from associated companies - net	-	-	737	(142)
Net movement in retirement benefits	94	127	119	172
Insurance claim	(2,500)	-	(3,641)	-
<b>Operating profit before changes in working capital</b>	<b>58,480</b>	<b>55,268</b>	<b>107,687</b>	<b>111,417</b>
<b>Working capital changes:</b>				
Inventories	(585)	(1,052)	(608)	(1,190)
Trade and other receivables	2,921	(10,104)	2,915	(8,277)
Prepayments	(39)	(338)	202	(704)
Royalty payable	(7,162)	(5,013)	(14,786)	(11,329)
Trade and other payables	12,872	(434)	9,896	(7,511)
Receivable from a subsidiary	9,336	5,990	-	-
<b>Cash generated from operations</b>	<b>75,823</b>	<b>44,317</b>	<b>105,306</b>	<b>82,406</b>
Interest received	4,330	587	3,068	1,103
Tax paid	(11,662)	(5,486)	(20,197)	(15,463)
<b>Net cash from operating activities</b>	<b>68,491</b>	<b>39,418</b>	<b>88,177</b>	<b>68,046</b>
<b>Investing activities</b>				
Net purchase of property, plant and equipment	(22,130)	(9,445)	(46,561)	(25,093)
Proceeds from sale of property, plant and equipment	30	2,045	39	2,045
Insurance claim settlement	2,000	-	2,000	-
Acquisition of an associate (Note 5)	-	(73,559)	-	(73,559)
Net acquisition of investments	(6,536)	(908)	(6,536)	(908)
Fixed deposit	(6,089)	(21,381)	(11,089)	(36,381)
Installment received on loan to a subsidiary	10,367	22,665	-	-
Dividend received from a subsidiary	19,000	41,864	-	-
Dividend received	337	332	337	332
<b>Net cash used in investing activities</b>	<b>(3,021)</b>	<b>(38,387)</b>	<b>(61,810)</b>	<b>(133,564)</b>
<b>Financing activities</b>				
Amount paid to the Government	-	(92)	-	(92)
Dividend paid	(75,000)	(75,000)	(75,632)	(75,524)
Proceeds from borrowings	-	79,363	-	79,363
Interest paid	(1,596)	(703)	(1,596)	(703)
<b>Net cash (used in) / from financing activities</b>	<b>(76,596)</b>	<b>3,568</b>	<b>(77,228)</b>	<b>3,044</b>
<b>Net change in cash and cash equivalents</b>	<b>(11,126)</b>	<b>4,599</b>	<b>(50,861)</b>	<b>(62,474)</b>
Cash and cash equivalents at beginning of the period	33,174	33,156	81,828	106,383
<b>Cash and cash equivalents at end of the period</b>	<b>22,048</b>	<b>37,755</b>	<b>30,967</b>	<b>43,909</b>

The accompanying notes form an integral part of these financial statements.