



OMAN CHROMITE COMPANY SAOG
MUSCAT - SULTANATE OF OMAN

Statement of Cash Flows
for the year ended December 31, 2001
(in Rials Omani)

	<u>2001</u>	<u>2000</u>
Cash flows from operating activities		
Net profit/ (loss) for the year	47,885	(100,173)
Adjustments for:		
Depreciation	119,095	137,002
Amortisation	34,841	15,381
Profit on sale of property, plant and equipment	(3,680)	-
Decline in fair value of investments	100,834	22,500
<i>Changes in operating assets and liabilities:</i>		
Decrease/ (increase) in trade and other receivables	163	(17,046)
(Increase)/ decrease in inventories	(278,449)	245,074
Increase/ (decrease) in trade and other payables	9,144	(72,607)
(Decrease)/ increase in provision for staff indemnity	(651)	1,286
Net cash from operating activities	<u>29,182</u>	<u>231,417</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(26,124)	(2,355)
Addition of intangible assets	-	(88,599)
Proceeds from sale of property, plant and equipment	3,680	-
Net cash (used in) investing activities	<u>(22,444)</u>	<u>(90,954)</u>
Net increase in cash	6,738	140,463
Cash at beginning of the year	342,187	201,724
Cash at end of the year	<u>348,925</u>	<u>342,187</u>
<i>Comprising:</i>		
Cash in hand and at banks	48,925	42,187
Fixed deposit	<u>300,000</u>	<u>300,000</u>
	<u>348,925</u>	<u>342,187</u>

The accompanying notes form an integral part of these financial statements