

**Unaudited condensed interim consolidated statement of  
Cash Flows for the Nine Months ended**

	Dec-16	RO '000 Dec-15
<b>OPERATING ACTIVITIES</b>		
Net Profit/( loss) for the year before tax	3,766	2,834
<b>Adjustment for:</b>		
Finance Charges	511	70
Interest Income	(268)	(211)
Depreciation on property and equipment	38	34
Amortization of intangible assets	2	65
Share of Profits	(995)	(990)
(income) / Loss on sale of Investment	(183)	(3)
Impairment / (fair value gain) in investment	(2,047)	(972)
Provision for impairment against receivables	-	-
Reversal of Provisions no longer required	(220)	(180)
Recovery on Legal case of Addax bank	(733)	-
Dividend received	(137)	(96)
Employees end of services benefits	33	37
Foreign exchange (gain) loss on investment in foreign currency	8	(23)
Loss/ (profit) on disposal of property and equipment	(3)	-
<b>Operating profit before changes in operating assets and liabilities</b>	<b>(228)</b>	<b>565</b>
Net movement in bank deposits	757	841
Net movement in Insurance and other receivables	697	422
Net movement in Claims and other payables	(640)	36
Net movement in Reinsurance contract payables	(630)	(1,334)
Net movement in insurance funds	24	19
<b>Cash flow from operating activities</b>	<b>(20)</b>	<b>549</b>
Employee end of service benefits paid	(1)	-
Income Tax paid	(269)	(97)
<b>Net cash flows from operating activities</b>	<b>(290)</b>	<b>452</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(91)	(43)
Proceeds from sale of investments	5,586	832
Proceeds from sale of property and equipment	3	-
Purchase of Intangible Assets	-	(4)
Purchase of investments	(9,202)	(12,536)
Interest Received	93	211
Investment Income	-	-
Dividend Received	60	96
Dividend Received from Associate	-	-
<b>Cash flows from investing activities</b>	<b>(3,551)</b>	<b>(11,444)</b>
<b>Cash Flow from Financing Activities</b>		
Term Loan Received	14,700	8,800
Term Loan (Re-paid)	(8,406)	-
Dividend paid	(1,501)	(1,305)
Dividend paid to Minority Shareholders	(313)	(157)
Finance Charges	(511)	(70)
Short term bank borrowings-net	(34)	59
<b>Net Cash from (used in) financing activities</b>	<b>3,935</b>	<b>7,327</b>
<b>Net change in cash and cash equivalents</b>	<b>94</b>	<b>(3,665)</b>
Cash and cash equivalents at the beginning of the year	835	4,413
<b>Cash and cash equivalents at the end of the year</b>	<b>929</b>	<b>748</b>