

Bahrain Mumtalakat Holding Company B.S.C. (c)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

Six month period ended 30 June 2020 (Reviewed)

	<i>Six months ended</i>	
	<i>30 June</i>	
	2020	2019
	BD '000	BD '000
OPERATING ACTIVITIES		
Net (loss) profit before tax for the period	(341,111)	38,569
Adjustments for:		
Depreciation	102,563	72,394
Amortisation	22,874	33,892
Fair value loss on derivatives	7,910	11,727
Gain on investments carried at fair value through statement of income	(17,925)	(64,703)
Gain on sale of associates	-	(291)
Share of profits of associates and joint impairment losses	(10,768)	(34,023)
Provision for impairment on trade accounts and other receivables	178,302	-
(Gain)/ Loss on disposal and write-off of property, plant and equipment	3,058	118
Interest income	(5,726)	2,478
Finance expense	(4,961)	(3,038)
Employees' end of service benefits	60,196	37,351
	1,734	1,640
Operating (loss) profit before changes in operating assets and liabilities	(3,854)	96,114
Changes in operating assets and liabilities:		
Inventories	(26,866)	(21,999)
Trade accounts receivable, prepayments and other receivables	176,789	(42,523)
Trade accounts payable, accruals and other liabilities	(180,043)	70,503
Cash from operations	(33,974)	102,095
Interest paid	(58,982)	(52,382)
Income tax benefit (paid)	352	(967)
Derivative financial instruments	(12,128)	(5,666)
Employees' end of service benefits paid	(1,755)	(1,306)
Net cash (used in) from operating activities	(106,487)	41,774
INVESTING ACTIVITIES		
Investment in associates and joint ventures	(18,328)	(29,994)
Proceeds from sale of investment in associates	-	2,172
Purchase of Investments carried at fair value through statement of income and other investments	(2,221)	(398)
Proceeds from sale of Investments carried at fair value through statement of income and other investments	312	2,073
Purchase of property, plant and equipment	(94,104)	(190,174)
Proceeds from disposal of property, plant and equipment	5,946	256
Payments for intangible assets	(53,852)	(71,154)
Purchase of investment properties	(3,090)	(2,751)
Other assets	(2,430)	(4,216)
Short term deposits	5,664	26,193
Dividends from associates received	32,063	32,063
Interest received	2,405	3,446
Net cash used in investing activities	(127,635)	(232,484)

Bahrain Mumtalakat Holding Company B.S.C. (c)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

Six month period ended 30 June 2020 (Reviewed)

	<i>Six months ended</i>	
	<i>30 June</i>	
	2020	2019
	BD '000	BD '000
FINANCING ACTIVITIES		
Proceeds from borrowings	744,321	892,592
Repayment of borrowings	(499,968)	(733,161)
Capital contribution	48,179	-
Dividend paid to non-controlling interests	(477)	(294)
Leases liabilities, net	(30,401)	(25,659)
Shares issued to non-controlling interests	-	24,263
Movement in non-controlling interests	(316)	(203)
Net cash from financing activities	261,338	157,538
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	27,216	(33,172)
Exchange gain on cash and cash equivalent	(1,012)	1,347
Cash and cash equivalents on 1 January	194,188	246,940
CASH AND CASH EQUIVALENTS AT 30 JUNE	220,392	215,115