

National Aluminium Products Company SAOG

Statement of cash flows

for the year ended 31 December 2020

	Notes	2020 RO	2019 RO
Cash flows from operating activities:			
Cash generated from operations		36,749,831	43,681,124
Cash paid to suppliers and employees		(30,724,964)	(42,351,077)
Staff terminal benefit paid	25	(61,297)	(20,413)
Net cash generated from operations		5,963,570	1,309,634
Cash flow from investing activities:			
Purchase of property, plant and equipment		(927,451)	(1,441,323)
Impact on adoption of IFRS 16		-	(47,595)
Proceeds from sale of property, plant and equipment		4,470	12,356
Interest received		31	377
Net cash used in investing activities		(922,950)	(1,476,185)
Cash flow from financing activities:			
Net movement in term loans		(479,234)	(1,450,000)
Net movement in short term borrowings		(3,076,376)	2,372,698
Lease payments		(7,786)	(11,840)
Dividend paid		-	(436,429)
Finance charges		(1,468,428)	(1,438,251)
Net cash used in financing activities		(5,031,824)	(963,822)
Net movement in cash and cash equivalents		8,796	(1,130,373)
Cash and cash equivalents at the beginning of the year		438,435	1,568,808
Cash and cash equivalent at the end of the year	12	447,231	438,435

The accompanying notes on pages 10 to 35 form an integral part of these financial statements.

The Report of the Auditor is set forth on page 1