

Bahrain Aluminium Extrusion Company B.S.C. (closed)
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended 31 December 2015

	<i>note</i>	2015 <i>BD '000</i>	2014 <i>BD '000</i>
OPERATING ACTIVITIES			
Profit for the year		1,700	1,600
Adjustments for:			
Depreciation	5	711	641
Write back of excess provision	18	-	(8)
Provision for employees benefits	14	1	35
Share of profits from investment in Joint Ventures	7	(1,327)	(1,482)
Provision for doubtful debts	9	(78)	96
Finance costs		665	458
Directors' fees and remuneration		106	106
Operating profit before working capital changes:		<u>1,778</u>	<u>1,446</u>
Working capital changes:			
Inventories		(700)	(1,295)
Trade and other receivables		(3,228)	(794)
Trade and other payables		1,169	(527)
Net Cash from operations		<u>(981)</u>	<u>(1,170)</u>
Employees benefits paid		(10)	(48)
Directors' fees paid		(70)	(85)
Net cash used in operating activities		<u>(1,061)</u>	<u>(1,303)</u>
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(706)	(1,510)
Dividend received from joint venture		850	851
Net cash generated from / (used in) investing activities		<u>144</u>	<u>(659)</u>
FINANCING ACTIVITIES			
Dividends paid		(1,107)	-
Finance costs paid		(671)	(462)
Proceeds from term loans, net		2,303	2,420
Net cash generated from financing activities		<u>525</u>	<u>1,958</u>
DECREASE IN CASH AND CASH EQUIVALENTS		<u>(392)</u>	<u>(4)</u>
Cash and cash equivalents at 1 January		1,206	1,210
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	10	<u><u>814</u></u>	<u><u>1,206</u></u>

The attached notes 1 to 24 form part of these consolidated financial statements.