

BANK NIZWA SAOG
Condensed statement of cash flows
for the period from 15 August 2012 to 31 March 2013 (Un-audited)

	March 2013
	RO
Cash flows from operating activities	
Net loss for the period before tax	(7,347,016)
Adjustments for:	
Depreciation and amortization	406,724
General provision	37,157
Investment risk reserve	72
Government grant	2,700,000
Cash flows used in operating activities before changes in operating assets and liabilities	<u>(4,203,063)</u>
Changes in operating assets and liabilities:	
Increase in sales receivables	(961,996)
Increase in Ijara Muntahia Bittamleek assets	(1,803,789)
Increase in other assets	(1,120,750)
Increase in customers' current accounts	7,866,027
Increase in other liabilities	2,082,530
Net cash from operating activities before working capital changes	<u>1,858,959</u>
Government grant	(2,700,000)
Net cash used in operating activities	<u>(841,041)</u>
Cash flows from investing activities	
Purchase of financial assets at fair value through equity	(6,185,812)
Purchase of intangibles assets	(711,565)
Purchase of property and equipment	(4,423,821)
Purchase of international wakala investments	(43,289,176)
Net cash used in investing activities	<u>(54,610,374)</u>
Cash flows from financing activities	
Increase in unrestricted investment accountholders	3,630,729
Share capital Issue	153,000,000
Issue expenses	(908,808)
Net cash from financing activities	<u>155,721,921</u>
Cash and cash equivalents at the end of the period	<u><u>100,270,506</u></u>
Cash and cash equivalents at the end of the period comprise:	
Cash and balances with CBO	83,861,880
Due from banks and financial institutions	16,408,626
	<u><u>100,270,506</u></u>

The notes on pages 6 to 16 form an integral part of this condensed interim financial information.