

BANK NIZWA SAOG

Condensed interim income statement

30 June 2016 (Un-audited)

	<i>Six months ended</i>	<i>Six months ended</i>	<i>Quarter ended</i>	
<i>Note</i>	30 June 2016 RO	30 June 2015 RO	30 June 2016 RO	30 June 2015 RO
Sales receivables and other receivables revenue	2,178,351	1,540,507	1,104,533	801,321
Ijara assets and Ijara Muntahia Bittamleek revenue	4,122,073	2,007,289	2,195,861	1,141,192
Wakala Bil Istethmar	968,691	388,169	585,567	209,260
Profit from inter-bank Wakala investments	15,104	253,706	9,399	96,154
Profit from financial assets at fair value through equity	411,406	45,589	281,512	24,117
Income from jointly financed investments and receivables	7,695,625	4,235,260	4,176,872	2,272,044
Less:				
Return on unrestricted investment accountholders before the Bank's share as a Mudarib	(942,995)	(467,896)	(516,384)	(276,187)
Bank's share as a Mudarib	395,145	121,314	251,031	67,024
Return on unrestricted investment accountholders	(547,850)	(346,582)	(265,353)	(209,163)
Profit paid on Wakala	(1,099,691)	(46,895)	(658,993)	(25,036)
Bank's share in income from investment as a Mudarib and Rabul Maal	6,048,084	3,841,783	3,252,526	2,037,845
Bank's income from its own investments and financing	860,167	811,900	367,799	414,758
Revenue from banking services	904,313	314,027	351,772	150,254
Foreign exchange gain – net	62,845	45,231	41,404	20,320
Total revenue	7,875,409	5,012,941	4,013,501	2,623,177
Staff expenses	(4,719,475)	(4,472,057)	(2,362,899)	(2,314,065)
Operating expenses	(2,477,765)	(2,304,810)	(1,279,353)	(1,131,415)
Depreciation and amortisation	(548,828)	(910,419)	(275,311)	(458,625)
Total expenses	(7,746,068)	(7,687,286)	(3,917,563)	(3,904,105)
Profit/ (loss) for the period before provisions and tax	129,341	(2,674,345)	95,938	(1,280,928)
General and specific provision	(856,467)	(733,787)	(356,709)	(306,007)
Loss for the period before tax	(727,126)	(3,408,132)	(260,771)	(1,586,935)
Deferred tax income	-	208,151	-	-
Net loss for the period	(727,126)	(3,199,981)	(260,771)	(1,586,935)
Loss per share basic and diluted – (RO)	(0.000)	(0.002)	(0.000)	(0.001)

The notes on pages 7 to 23 form an integral part of this condensed interim financial information.