BANK NIZWA SAOG

Statement of cash flows

for the period ended 31 December 2014

Cash flows from operating activities RO RO Net loss before tax (8,745,468) (13,997,164) Adjustments for: 1,524,447 1,419,772 General provision 1,937,25 429,726 Other provision 49,915 - Investment risk reserve 10,764 2,235 Profit equalization reserve 121,824 4,866 Cash flows used in operating activities before changes in operating assets and liabilities: (34,943,856) (17,185,057) Increase in sales receivables (34,943,856) (17,185,057) Increase in ligara Muntahia Bittamleck assets 464,100,259 (13,838,189) Increase in ligara Assets 7,427,515 - Increase in ligara Assets 7,427,515 - Increase in capital deposit with CBO (45,997) (15,000,000) Increase in customer accounts 6,661,211 3,653,447 Net cash used in operating activities (55,556,024) (23,996,942 Vestment in (investment) in financial assets at fair value through equit (50,801,900) (34,943,96) Increase in what in prinancial assets at fair va	jor me period chaca 31 December 2014	31 December 2014	Period ended 15 Aug 2012 to 31 Dec
Net loss before tax (1,3997,164) Adjustments for: 1.5224.447 1.419,772 General provision 1,493,725 429,726 Other provision 49,915 - Investment risk reserve 10,764 2,325 Profit equalization reserve 121,824 4,866 Cash flows used in operating activities before changes in operating assets and liabilities (5,544,793) (12,140,475) Changes in operating assets and liabilities: (4,100,250) (13,838,189) Increase in slar receivables (40,100,250) (13,838,189) Increase in ligara Muntahia Bittamleck assets (40,100,250) (13,838,189) Increase in ligara Assets (40,100,250) (13,838,189) Increase in dipar Assets (47,27,515) (12,20,764) Increase in jura Muntahia Bittamleck assets (47,27,515) (15,0000) Increase in jura Muntahia Bittamleck assets (47,27,515) (15,0000) Increase in jura Assets (5,54,793) (15,0000) Increase in jura Assets (5,555,002) (23,996,942) Encrease in other liabilities (55,556,024)	Cash flows from operating activities	RO	2013 RO
Adjustments for: 1,524,447 1,419,722 General provision 1,493,725 429,726 Other provision 49,915 - Investment risk reserve 10,764 2,325 Profit equalization reserve 121,824 4,866 Cash flows used in operating activities before changes in operating assets and liabilities (5,544,793) (12,140,475) Cash flows used in operating assets and liabilities (34,943,856) (17,185,057) Increase in sales receivables (46,100,250) (33,838,189) Increase in lijara Muntahia Bittamleek assets (46,100,250) (13,838,189) Increase in lijara Assets (7427,515) (12,30,764) Increase in cipital deposit with CBO (45,997) (150,000) Increase in capital deposit with CBO (45,997) (150,000) Increase in other liabilities (55,556,024) (23,996,942) Net cash used in operating activities (55,556,024) (33,91,700) Increase in diverting activities (51,008,741) (53,491,707) Investment in financial assets at amortized cost – net (10,000,000) (41,175,000) <	•	(8,745,468)	(13,997,164)
Depreciation and amortization 1,524,447 4,149,725 General provision 1,493,725 429,726 Other provision 19,064 2,325 Investment tisk reserve 10,064 2,325 Profit equalization reserve 121,824 4,866 Cash flows used in operating activities before changes in operating assets and liabilities (5,544,793) (12,140,475) Increase in Spara Muntahia Bittanleek assets (46,100,250) (13,188,189) Increase in Ijara Assets (7,427,515) - Increase in Ijara Assets (7,427,515) - Increase in Ugar Muntahia Bittanleek assets (7,427,515) (13,076,64) Increase in Ugar Assets (7,427,515) (12,30,764) Increase in Ugar Muntahia Bittanleek assets (8,51,211) (3,63,040) Increase in Other Insibilities (5,55,56,024) (23,996,942)			(-) /
General provision 1,493,725 429,715 Other provision 49,915 - 2,325 Investment risk reserve 121,824 4,866 Profit equalization reserve 121,824 4,866 Cash flows used in operating activities before changes in operating assets and liabilities: (5,544,793) (12,140,475) Changes in operating assets and liabilities: (46,100,250) (13,838,189) Increase in Ijara Muntahia Bittamleek assets (46,100,250) (13,383,189) Increase in Ijara Assets 59,492 (12,30,764) Becrease/ (increase) in other assets 59,492 (12,30,764) Increase in customer accounts 445,997) (150,000) Increase in capital deposit with CBO (45,997) (150,000) Increase in operating activities (5,556,024) (33,941,070) Net cash used in operating activities (5,555,6024) (33,941,070) Investment/ (investment) in financial assets at fair value through equity 51,008,741 (53,491,707) Investment in financial assets at amortized cost – net (7,000,000) 10,000,000 Increase in Wakala Bil Istethmar (11,053)	•	1,524,447	1,419,772
Other provision 49,915 1.0,764 2,325 Profit equalization reserve 121,824 4,866 Cash flows used in operating activities before changes in operating assets and liabilities (5,544,793) (12,140,475) Changes in operating assets and liabilities: (34,943,856) (17,185,057) Increase in sales receivables (46,100,259) (13,838,189) Increase in Ijara Muntahia Bittanleck assets (46,100,259) (1,230,764) Increase in Ijara Assets 59,492 (1,230,764) Increase in customer accounts 31,795,684 16,894,496 Increase in customer accounts 31,795,684 16,894,496 Increase in other liabilities 6,651,211 3,653,047 Increase in other liabilities 6,651,211 3,653,047 Net cash used in operating activities 55,556,024 (23,996,942 Divestment/ (investment) in financial assets at fair value through equity 51,008,741 (53,491,707 Investment in real estate 1,500,800 (14,175,000) Investment in financial assets at amortized cost – net (11,075,000) (2,686,943) Purchase of intangibles asset	•	1,493,725	
Profit equalization reserve 121,824 4,866 Cash flows used in operating assets and liabilities: (5,544,793) (12,140,475) Changes in operating assets and liabilities: (5,544,793) (12,140,475) Increase in sales receivables (34,943,856) (17,185,057) Increase in Ijara Muntahia Bittamleek assets (46,100,259) (13,838,189) Increase in Ijara Assets (7,427,515) - Decrease/ (increase) in other assets 59,492 (1,230,764) Increase in customer accounts 31,795,684 16,894,496 Increase in customer accounts (45,997) (150,000) Increase in other liabilities 6,651,211 3,653,047 Net cash used in operating activities (55,556,024) (23,996,942) Cash flows from investing activities (55,556,024) (23,996,942) Uses ment (investment) in financial assets at fair value through equity \$1,008,741 (53,491,707) Investment in real estate (7,000,000) 10.000,700 10.000,700 10.000,700 10.000,700 Increase in Wakala Bil Istethmar (17,850,000) (10,475,5000) (23,48,751) </td <td>•</td> <td></td> <td>-</td>	•		-
Cash flows used in operating activities before changes in operating assets and liabilities (5,544,793) (12,140,475) Changes in operating assets and liabilities: (34,943,856) (17,185,057) Increase in sales receivables (46,100,250) (13,838,189) Increase in Ijara Muntahia Bittamleek assets (46,100,250) (13,838,189) Increase in Ijara Assets 59,492 (1,230,764) Increase in customer accounts 31,795,684 16,894,496 Increase in other liabilities 6,651,211 3,653,047 Net cash used in operating activities (55,556,024) (23,996,942) Cash flows from investing activities (55,556,024) (23,996,942) Cash flows from investing activities (55,556,024) (23,996,942) Cash flows from investing activities (55,556,024) (23,996,942) Investment/ (investment) in financial assets at fair value through equity 51,008,741 (53,491,707) Investment in real estate (17,850,000) - Investment in financial assets at amortized cost – net (17,850,000) - Increase in Wakala Bil Istethmar (110,353) (2,686,943)	Investment risk reserve	10,764	2,325
assets and liabilities (5,544,795) (12,140,475) Changes in operating assets and liabilities: (46,100,250) (17,185,057) Increase in Igara Muntahia Bittamleck assets (46,100,250) (13,838,189) Increase in Ijara Assets (7,427,515) - Decrease/ (increase) in other assets 59,492 (1,230,764) Increase in customer accounts 31,795,684 16,894,496 Increase in other liabilities 6651,211 3,653,047 Net cash used in operating activities (55,556,024) (23,996,942) Cash flows from investing activities (55,556,024) (23,996,942) Cash flows from investing activities (50,651,211) 3,653,047 Investment/ (investment) in financial assets at fair value through equity 51,008,741 (53,491,707) Investment in financial assets at amortized cost – net - (7,000,000) Investment in financial assets at amortized cost – net - (7,000,000) Investment in financial assets at fair value through equity 51,008,741 (53,491,707) Investment in financial assets at amortized cost – net - (7,000,000) Investment in investing activities 3,200,000<	Profit equalization reserve	121,824	4,866
Increase in sales receivables (34,943,856) (17,185,057) Increase in Ijara Muntahia Bittamleek assets (46,100,250) (13,838,189) Increase in Ijara Assets (7,427,515) - Decrease/ (increase) in other assets 59,492 (1,230,764) Increase in customer accounts 31,795,684 16,894,496 Increase in other liabilities (45,997) (150,000) Increase in other liabilities 6,651,211 3,653,047 Net cash used in operating activities (55,556,024) (23,996,942) Cash flows from investing activities 51,008,741 (53,491,707) Divestment/ (investment) in financial assets at fair value through equity 51,008,741 (53,491,707) Investment in real estate - (7,000,000) Investment in real estate 1,17,50,000 - Increase in Wakala Bil Istethmar (17,850,000) (5,428,751) Interbase of intangibles assets (110,353) (2,686,943) Purchase of property and equipment (1,107,091) (5,428,751) Interbask Wakala investments 25,775,000 (9,817,500) Net		(5,544,793)	(12,140,475)
Increase in Ijara Muntahia Bittamleek assets	Changes in operating assets and liabilities:		
Increase in Ijara Assets	Increase in sales receivables	(34,943,856)	(17,185,057)
Decrease/ (increase) in other assets 59,492 (1,230,7644) Increase in customer accounts 31,795,684 16,894,496 Increase in capital deposit with CBO (45,997) (150,000) Increase in other liabilities 6,651,211 3,653,047 Net cash used in operating activities (55,556,024) (23,996,942) Cash flows from investing activities 51,008,741 (53,491,707) Divestment/ (investment) in financial assets at fair value through equity 51,008,741 (53,491,707) Investment in financial assets at amortized cost – net - (70,000,000) Investment in financial assets at amortized cost – net (17,850,000) - (14,175,000) Investment in real estate (11,0353) (2,686,943) Purchase of intangibles assets (110,353) (2,686,943) Purchase of property and equipment (1,107,091) (5,428,751) Inter-bank Wakala investments (5,775,000) (9,817,500) Net cash from in investing activities 32,310,940 9,969,867 Increase in customer Wakala 1,550,000 1,200,000 Issue expenses (908,808)	Increase in Ijara Muntahia Bittamleek assets	(46,100,250)	(13,838,189)
Increase in customer accounts 31,795,684 16,894,496 Increase in capital deposit with CBO (45,997) (150,000) Increase in other liabilities 6,651,211 3,653,047 Net cash used in operating activities (55,556,024) (23,996,942) Cash flows from investing activities 51,008,741 (53,491,707) Investment/ (investment) in financial assets at fair value through equity 1,008,741 (53,491,707) Investment in financial assets at amortized cost – net - (7,000,000) Investment in real estate (110,353) (2,686,943) Purchase of intangibles assets (110,353) (2,686,943) Purchase of property and equipment (1,107,091) (5,428,751) Inter-bank Wakala investments (5,775,000) (9,817,500) Net cash from in investing activities 26,166,297 (92,599,901) Cash flows generated from financing activities 32,310,940 9,969,867 Increase in customer Wakala 1,550,000 1,200,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 <td>Increase in Ijara Assets</td> <td></td> <td>-</td>	Increase in Ijara Assets		-
Increase in capital deposit with CBO (45,997) (150,000) Increase in other liabilities 6,651,211 3,653,047 Net cash used in operating activities (55,556,024) (23,996,942) Cash flows from investing activities Total control of the past of property and equipment 1,107,850,000 (14,175,000) Increase in Wakala Bil Istethmar (17,850,000) (14,175,000) Purchase of property and equipment (1,107,091) (5,428,751) Inter-bank Wakala investments (5,775,000) (9,817,500) Net cash from in investing activities 26,166,297 (92,599,001) Cash flows generated from financing activities 32,310,940 9,969,867 Increase in customer Wakala 1,550,000 1,200,000 Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664	Decrease/ (increase) in other assets	59,492	(1,230,764)
Increase in other liabilities 6,651,211 3,653,047 Net cash used in operating activities (55,556,024) (23,996,942) Cash flows from investing activities *** Divestment/ (investment) in financial assets at fair value through equity 51,008,741 (53,491,707) Investment in financial assets at amortized cost – net - (7,000,000) Investment in real estate - (14,175,000) Increase in Wakala Bil Istethmar (17,850,000) - (2,686,943) Purchase of intangibles assets (1103,53) (2,686,943) Purchase of property and equipment (1,107,091) (5,428,751) Inter-bank Wakala investments (5,775,000) (9,817,500) Net cash from in investing activities 26,166,297 (92,599,901) Cash flows generated from financing activities 32,310,940 9,969,867 Increase in unrestricted investment accountholders 32,310,940 9,969,867 Increase in customer Wakala 1,550,000 1,200,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents	Increase in customer accounts		16,894,496
Net cash used in operating activities (55,556,024) (23,996,942) Cash flows from investing activities To provide the provided of the part	Increase in capital deposit with CBO		(150,000)
Cash flows from investing activities Divestment/ (investment) in financial assets at fair value through equity 51,008,741 (53,491,707) Investment in financial assets at amortized cost – net - (7,000,000) Investment in real estate - (14,175,000) Increase in Wakala Bil Istethmar (110,353) (2,686,943) Purchase of intangibles assets (110,7091) (5,428,751) Inter-bank Wakala investments (5,775,000) (9,817,500) Net cash from in investing activities 26,166,297 (92,599,901) Cash flows generated from financing activities 32,310,940 9,969,867 Increase in customer Wakala 1,550,000 1,200,000 Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/period 46,664,216 - Cash and cash equivalents at the end of the year/period 51,135,429 46,664,216	Increase in other liabilities	6,651,211	3,653,047
Divestment/ (investment) in financial assets at fair value through equity 51,008,741 (53,491,707) Investment in financial assets at amortized cost – net - (7,000,000) Investment in real estate - (14,175,000) Increase in Wakala Bil Istethmar (17,850,000) - Purchase of intangibles assets (110,353) (2,686,943) Purchase of property and equipment (1,107,091) (5,428,751) Inter-bank Wakala investments (5,775,000) (9,817,500) Net cash from in investing activities 26,166,297 (92,599,901) Cash flows generated from financing activities 32,310,940 9,969,867 Increase in unrestricted investment accountholders 1,550,000 1,200,000 Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/period 46,664,216 - Cash and balances with CBO 25,091,759	Net cash used in operating activities	(55,556,024)	(23,996,942)
Investment in financial assets at amortized cost – net - (7,000,000) Investment in real estate - (14,175,000) Increase in Wakala Bil Istethmar (17,850,000) - Purchase of intangibles assets (110,353) (2,686,943) Purchase of property and equipment (1,107,091) (5,428,751) Inter-bank Wakala investments (5,775,000) (9,817,500) Net cash from in investing activities 26,166,297 (92,599,901) Cash flows generated from financing activities 32,310,940 9,969,867 Increase in curstomer Wakala 1,550,000 1,200,000 Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/period 46,664,216 Cash and cash equivalents at the end of the year/period 51,135,429 46,664,216 Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO 29,28,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)	Cash flows from investing activities		
Investment in real estate	Divestment/ (investment) in financial assets at fair value through equity	51,008,741	(53,491,707)
Increase in Wakala Bil Istethmar	Investment in financial assets at amortized cost – net	-	(7,000,000)
Purchase of intangibles assets (110,353) (2,686,943) Purchase of property and equipment (1,107,091) (5,428,751) Inter-bank Wakala investments (5,775,000) (9,817,500) Net cash from in investing activities 26,166,297 (92,599,901) Cash flows generated from financing activities 32,310,940 9,969,867 Increase in customer Wakala 1,550,000 1,200,000 Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/period 46,664,216 - Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)		-	(14,175,000)
Purchase of property and equipment (1,107,091) (5,428,751) Inter-bank Wakala investments (5,775,000) (9,817,500) Net cash from in investing activities 26,166,297 (92,599,901) Cash flows generated from financing activities 32,310,940 9,969,867 Increase in unrestricted investment accountholders 1,550,000 1,200,000 Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/period 46,664,216 - Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)			-
Inter-bank Wakala investments (5,775,000) (9,817,500) Net cash from in investing activities 26,166,297 (92,599,901) Cash flows generated from financing activities 32,310,940 9,969,867 Increase in unrestricted investment accountholders 32,310,940 9,969,867 Increase in customer Wakala 1,550,000 1,200,000 Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/period 46,664,216 - Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)	Purchase of intangibles assets		(2,686,943)
Net cash from in investing activities 26,166,297 (92,599,901) Cash flows generated from financing activities Increase in unrestricted investment accountholders 32,310,940 9,969,867 Increase in customer Wakala 1,550,000 1,200,000 Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/ period 46,664,216 - Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)			* ' ' ' '
Cash flows generated from financing activities Increase in unrestricted investment accountholders 32,310,940 9,969,867 Increase in customer Wakala 1,550,000 1,200,000 Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/ period 46,664,216 - Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)	Inter-bank Wakala investments	(5,775,000)	(9,817,500)
Increase in unrestricted investment accountholders 32,310,940 9,969,867 Increase in customer Wakala 1,550,000 1,200,000 Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/period 46,664,216 - Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)	Net cash from in investing activities	26,166,297	(92,599,901)
Increase in customer Wakala 1,550,000 1,200,000 Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/period 46,664,216 - Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)			
Issue of share capital including share premium - 153,000,000 Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/period 46,664,216 - Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)			
Issue expenses - (908,808) Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/period 46,664,216 Cash and cash equivalents at the end of the year/period 51,135,429 46,664,216 Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)		1,550,000	
Net cash generated from financing activities 33,860,940 163,261,059 Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/ period 46,664,216 - Cash and cash equivalents at the end of the year/ period 51,135,429 46,664,216 Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)		-	
Increase in cash and cash equivalents 4,471,213 46,664,216 Cash and cash equivalents at the beginning of the year/ period 46,664,216 - Cash and cash equivalents at the end of the year/ period 51,135,429 46,664,216 Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)	-		
Cash and cash equivalents at the beginning of the year/ period 46,664,216 - Cash and cash equivalents at the end of the year/ period 51,135,429 46,664,216 Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)			
Cash and cash equivalents at the end of the year/ period 51,135,429 46,664,216 Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)	Increase in cash and cash equivalents	4,471,213	46,664,216
Cash and balances with CBO 25,091,759 27,667,988 Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)	Cash and cash equivalents at the beginning of the year/ period	46,664,216	-
Capital deposit with CBO (195,997) (150,000) Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)	Cash and cash equivalents at the end of the year/ period	51,135,429	46,664,216
Due from banks and financial institutions 2,928,667 1,851,978 Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)	Cash and balances with CBO	25,091,759	27,667,988
Inter-bank Wakala investment 40,212,500 42,473,250 Inter-bank Wakala (16,901,500) (25,179,000)			
Inter-bank Wakala (16,901,500) (25,179,000)			
	Cash and cash equivalent for the purpose of cash flow statement	51,135,429	46,664,216

Notes to the financial statements from page 8 to 46 form an integral part of these financial statements. Report of the Auditors – page 2.