

BANK NIZWA SAOG
Statement of income
for the year ended 31 December 2014

		31 December 2014	Period ended 15 August 2012 to 31 December 2013
	<i>Notes</i>	RO	RO
Sales receivables revenue	25	1,838,004	357,140
Ijara assets & Ijara Muntahia Bittamleek revenue	26	1,627,053	210,121
Wakala Bil Istethmar		111,615	-
Profit from inter-bank Wakala investments	27	898,441	720,081
Profit from financial assets at fair value through equity	28	1,061,969	886,533
Income from jointly financed investments and receivables		5,537,082	2,173,875
Less:			
Return on unrestricted investment accountholders before the Bank's share as a Mudarib	29	355,624	43,515
Bank's share as a Mudarib		(112,015)	(19,383)
Return on unrestricted investment accountholders		(243,609)	(24,132)
Profit paid on Wakala		(182,729)	(36,731)
Bank's share in income from investment as a Mudarib and Rabul Maal		5,110,744	2,113,012
Bank's income from its own investments and financing	30	1,620,134	662,605
Revenue from banking services	31	747,084	68,527
Foreign exchange gain – net		39,757	12,477
Total revenues		7,517,719	2,856,621
Pre-incorporation expenses		-	748,862
Pre-operating expenses		-	3,172,257
Operating expenses	32	13,245,015	11,083,168
General provision	6,7,10,12 &13	1,493,725	429,726
Depreciation and amortization	14&15	1,524,447	1,419,772
Total expenses		16,263,187	16,853,785
Loss before tax		(8,745,468)	(13,997,164)
Deferred income tax	33	1,036,707	1,692,384
Net loss after tax		(7,708,761)	(12,304,780)
Loss per share basic and diluted– (RO)	35	(0.005)	(0.008)

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

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