

BANK NIZWA SAOG

Condensed interim income statement

30 June 2018 (Un-audited)

| | <i>Six months ended</i> | <i>Six months ended</i> | <i>Quarter ended</i> | |
|---|--------------------------------|-----------------------------|--------------------------------|-----------------------|
| <i>Note</i> | 30 June 2018 RO | 30 June 2017 RO | 30 June 2018 RO | 30 June 2017 RO |
| Sales receivables and other receivables revenue | 4,506,018 | 3,159,244 | 2,265,839 | 1,704,727 |
| Ijara assets and Ijara Muntahia Bittamleek revenue | 7,610,348 | 6,064,860 | 3,890,253 | 3,208,017 |
| Wakala Bil Istethmar revenue | 3,275,780 | 2,355,261 | 1,849,034 | 1,262,648 |
| Musharaka revenue | 1,198,392 | 148,627 | 696,387 | 85,850 |
| Profit from inter-bank Wakala investments | 105,109 | 30,647 | 87,531 | 6,389 |
| Profit from financial assets at fair value through other comprehensive income | 906,434 | 676,286 | 484,538 | 381,275 |
| Income from jointly financed investments and receivables | 17,602,081 | 12,434,925 | 9,273,582 | 6,648,906 |
| Less: | | | | |
| Return on unrestricted investment accountholders before the Bank's share as a Mudarib | (6,613,199) | (3,726,674) | (3,784,564) | (2,207,437) |
| Bank's share as a Mudarib | 3,245,784 | 2,245,014 | 1,879,381 | 1,175,061 |
| Return on unrestricted investment accountholders | (3,367,415) | (1,481,660) | (1,905,183) | (1,032,376) |
| Profit paid on Wakala | (4,742,103) | (2,901,882) | (2,336,080) | (1,543,124) |
| Bank's share in income from investment as a Mudarib and Rabul Maal | 9,492,563 | 8,051,383 | 5,032,319 | 4,073,406 |
| Bank's income from its own investments and financing | 697,340 | 890,280 | 350,976 | 447,842 |
| Revenue from banking services | 2,107,052 | 1,561,120 | 1,080,231 | 779,098 |
| Foreign exchange gain – net | 359,792 | 222,778 | 159,584 | 119,088 |
| Total revenue | 12,656,747 | 10,725,561 | 6,623,110 | 5,419,434 |
| Staff expenses | (5,205,144) | (5,039,209) | (2,610,377) | (2,589,281) |
| Operating expenses | (2,617,060) | (2,601,127) | (1,268,319) | (1,339,063) |
| Depreciation and amortization | (468,589) | (588,291) | (234,971) | (296,456) |
| Total expenses | (8,290,793) | (8,228,627) | (4,113,667) | (4,224,800) |
| Profit for the period before provisions and tax | 4,365,954 | 2,496,934 | 2,509,443 | 1,194,634 |
| Impairment losses | (1,202,886) | (1,027,265) | (585,555) | (357,622) |
| Profit for the period before tax | 3,163,068 | 1,469,669 | 1,923,888 | 837,012 |
| Income tax | (544,952) | (166,263) | (348,040) | (126,185) |
| Net profit for the period | 2,618,116 | 1,303,406 | 1,575,848 | 710,827 |
| Profit per share basic and diluted (RO) | 0.002 | 0.002 | 0.001 | - |

The notes 1 to 22 form an integral part of this condensed interim financial information