

BANK NIZWA SAOG

Condensed interim statement of cash flows

30 June 2018 (Un-audited)

	<i>Six months ended 30 June 2018 RO</i>	<i>Six months ended 30 June 2017 RO</i>
Cash flows from operating activities		
Profit for the period before tax	3,163,068	1,469,669
Adjustments for:		
Depreciation and amortisation	468,589	588,291
Impairment losses	1,202,886	1,027,265
Other provision	39,541	-
Investment risk reserve	64,140	72,744
Profit equalisation reserve	-	(779,239)
Cash flows from operating activities before changes in operating assets and liabilities	<u>4,938,224</u>	<u>2,378,730</u>
Changes in operating assets and liabilities:		
Increase in Sales receivables	(2,636,401)	(32,647,558)
Increase in Ijara Muntahia Bittamleek assets	(16,782,534)	(28,880,194)
Increase in Musharaka financing	(20,487,452)	(6,353,702)
Increase in other assets	(1,975,445)	(2,119,149)
Increase in customers' current accounts	3,423,581	8,738,934
Increase in other liabilities	1,267,383	10,204,745
Net cash used in operating activities	<u>(32,252,644)</u>	<u>(48,678,194)</u>
Cash flows from investing activities		
Investment in financial assets at fair value through other comprehensive income	(4,900,927)	(16,874,755)
Increase of Wakala Bel Istithmar	(33,147,967)	(14,351,969)
Purchase of intangibles assets	(165,482)	(140,447)
Purchase of property and equipment	(108,695)	(57,421)
Net cash used in investing activities	<u>(38,323,071)</u>	<u>(31,424,592)</u>
Cash flows from financing activities		
Increase in unrestricted investment accountholders	93,787,461	48,922,827
Customers' Wakala	(4,042,907)	32,875,137
Increase in capital deposit with Central Bank of Oman (CBO)	-	(153,906)
Net cash generated from financing activities	<u>89,744,554</u>	<u>81,644,058</u>
Increase in cash and cash equivalents	<u>19,168,839</u>	<u>1,541,272</u>
Cash and cash equivalents at the beginning of the period	<u>42,837,483</u>	<u>52,813,169</u>
Cash and cash equivalents at the end of the period	<u>62,006,322</u>	<u>54,354,441</u>
Cash and balances with CBO	53,093,065	45,234,658
Capital deposit with CBO	(500,001)	(500,001)
Due from banks and financial institutions	3,209,913	5,098,313
Inter-bank Wakala Investment	6,319,214	10,000,000
Inter-bank Wakala	(115,869)	(5,478,529)
Cash and cash equivalent at the end of the period	<u>62,006,322</u>	<u>54,354,441</u>

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