

**Bank Nizwa SAOG**  
**Statement of income**

For the year ended 31 December 2018

	<i>Notes</i>	<b>2018 RO</b>	2017 RO
Sales receivables and other receivables revenue	26	<b>9,945,496</b>	7,426,898
Ijara Muntahia Bittamleek and Ijara assets revenue	27	<b>15,656,659</b>	13,257,819
Profit from Wakala Bil Istethmar		<b>7,528,685</b>	5,135,714
Profit from Musharaka Financing		<b>2,876,521</b>	533,261
Profit from inter-bank Wakala investments	28	<b>170,698</b>	41,905
Profit from financial assets at fair value through equity	29	<b>1,790,083</b>	1,560,420
<b>Income from jointly financed investments and receivables</b>		<b>37,968,142</b>	27,956,017
Return on unrestricted investment accountholders before the Bank's share as Mudarib	30	<b>(15,217,157)</b>	(8,823,698)
Bank's share as Mudarib		<b>7,538,351</b>	4,626,678
<b>Return on unrestricted investment accountholders</b>		<b>(7,678,806)</b>	(4,197,020)
Profit paid on Wakala		<b>(9,707,717)</b>	(7,087,984)
<b>Bank's share in income as Mudarib and Rabul Maal</b>		<b>20,581,619</b>	16,671,013
Bank's income from its own investments and financing	31	<b>1,458,601</b>	1,806,460
Revenue from banking services	32	<b>4,474,271</b>	3,502,184
Foreign exchange gain – net		<b>583,310</b>	412,055
<b>Total revenues</b>		<b>27,097,801</b>	22,391,712
Operating expenses	33	<b>(15,717,795)</b>	(15,263,487)
Depreciation and amortization	14&15	<b>(940,319)</b>	(1,156,129)
<b>Total expenses</b>		<b>(16,658,114)</b>	(16,419,616)
<b>Profit before provisions and tax</b>		<b>10,439,687</b>	5,972,096
Impairment losses / general and specific provision	13	<b>(1,996,969)</b>	(1,926,057)
<b>Profit before tax</b>		<b>8,442,718</b>	4,046,039
Income tax	34	<b>(931,115)</b>	(259,539)
<b>Profit for the year</b>		<b>7,511,603</b>	3,786,500
<b>Earnings per share basic and diluted – (RO)</b>	36	<b>0.005</b>	0.003

The attached notes 1 to 42 form part of these financial statements.