

BANK NIZWA SAOG**Condensed interim statement of cash flows**

30 June 2019 (Un-audited)

	<i>Six months ended 30 June 2019 RO</i>	<i>Six months ended 30 June 2018 RO</i>
Cash flows from operating activities		
Profit for the period before tax	5,064,987	3,163,068
Adjustments for:		
Depreciation and amortization	457,544	468,589
Impairment losses	2,257,329	1,202,886
Other Provision	-	39,541
Investment risk reserve	79,343	64,140
Profit equalisation reserve	-	-
Cash flows from operating activities before changes in operating assets and liabilities	7,859,203	4,938,224
Changes in operating assets and liabilities:		
Increase in Sales receivables	(15,640,848)	(2,636,401)
Increase in Ijara Muntahia Bittamleek assets	(2,771,776)	(16,782,534)
Increase in Musharaka financing	(33,526,797)	(20,487,452)
Increase in other assets	(2,126,701)	(1,975,445)
Increase in customers' current accounts	55,214,494	3,423,581
Increase in other liabilities	1,509,771	1,267,383
Net cash generated from/(used in) operating activities	10,517,346	(32,252,644)
Cash flows from investing activities		
Investment in financial assets at fair value through equity	(6,339,703)	(4,900,927)
Increase of Wakala Bel Istithmar	(30,579,524)	(33,147,967)
Purchase of intangibles assets	(265,535)	(165,482)
Purchase of property and equipment	(196,405)	(108,695)
Net cash used in investing activities	(37,381,167)	(38,323,071)
Cash flows from financing activities		
(Decrease)/Increase in unrestricted investment accountholders	(18,906,511)	93,787,461
Customers' Wakala	(14,704,767)	(4,042,907)
Net cash (used in) /generated from financing activities	(33,611,278)	89,744,554
(Decrease)/Increase in cash and cash equivalents	(60,475,099)	19,168,839
Cash and cash equivalents at the beginning of the period	98,749,250	42,837,483
Cash and cash equivalents at the end of the period	38,274,151	62,006,322
Cash and balances with CBO	64,352,714	53,093,065
Capital deposit with CBO	(500,001)	(500,001)
Due from banks and financial institutions	6,662,807	3,209,913
Inter-bank Wakala Investment	1,347,500	6,319,214
Inter-bank Wakala	(33,588,869)	(115,869)
Cash and cash equivalent at the end of the period	38,274,151	62,006,322

The notes 1 to 23 form an integral part of this condensed interim financial information