

# BANK NIZWA SAOG

## Condensed interim statement of cash flows

30 September 2023 (Un-audited)

	<i>Un-audited</i> 30 September 2023 RO	<i>Un-audited</i> 30 September 2022 RO
<b>Cash flows from operating activities</b>		
Profit for the period before tax	13,694	12,590
<b>Adjustments for:</b>		
Depreciation and amortization	2,218	1,746
Impairment losses	7,583	7,848
Investment risk reserve	-	(89)
Board remuneration	-	(225)
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>	<u>23,495</u>	<u>21,870</u>
<b>Changes in operating assets and liabilities:</b>		
Decrease / (Increase) in Sales receivables	6,125	(37,625)
Decrease in Ijara Muntahia Bittamleek assets	17,320	35,707
Increase in Musharaka financing	(74,966)	(71,249)
Increase in other assets	(3,430)	(5,442)
Increase / (Decrease) in customers' current accounts	14,450	(3,161)
Increase / (Decrease) in other liabilities	8,111	(1,943)
<b>Cash used in operating activities</b>	<u>(8,895)</u>	<u>(61,843)</u>
Tax paid	(2,455)	(2,125)
<b>Net cash used in operating activities</b>	<u>(11,350)</u>	<u>(63,968)</u>
<b>Cash flows from investing activities</b>		
Investment in financial assets at fair value through equity	(8,548)	(43,120)
Increase of Wakala Bel Istithmar	(24,080)	(13,117)
Purchase of intangibles assets	(711)	(379)
Purchase of property and equipment	(591)	(1,954)
Lease liability payments	(356)	(285)
Inter-bank Wakala investment	(5,775)	-
<b>Net cash used in investing activities</b>	<u>(40,061)</u>	<u>(58,855)</u>
<b>Cash flows from financing activities</b>		
(Decrease) / Increase in equity of unrestricted investment accountholders	(1,248)	86,626
Dividends paid	(9,034)	(7,700)
<b>Net cash (used in) / generated from financing activities</b>	<u>(10,282)</u>	<u>78,926</u>
<b>Decrease in cash and cash equivalents</b>	<u>(61,693)</u>	<u>(43,897)</u>
<b>Cash and cash equivalents at the beginning of the period</b>	<u>85,202</u>	<u>122,428</u>
<b>Cash and cash equivalents at the end of the period</b>	<u>23,509</u>	<u>78,531</u>
Cash and balances with CBO	65,375	45,111
Capital deposit with CBO	(500)	(500)
Due from banks and financial institutions	4,857	7,072
Inter-bank Wakala Investment	22,421	26,860
Inter-bank Wakala	(68,644)	(12)
<b>Cash and cash equivalents at the end of the period</b>	<u>23,509</u>	<u>78,531</u>

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