

BANK NIZWA SAOG

Condensed interim statement of cash flows

31 March 2021 (Un-audited)

	<i>Three months ended</i>	<i>Three months ended</i>
	31 March 2021	31 March 2020
	RO'000	RO'000
Cash flows from operating activities		
Profit for the period before tax	3,544	3,195
Adjustments for:		
Depreciation and amortization	227	229
Impairment losses	2,801	1,239
Investment risk reserve	(52)	16
Cash flows from operating activities before changes in operating assets and liabilities	6,520	4,679
Changes in operating assets and liabilities:		
Increase in Sales receivables	(20,387)	(15,643)
Decrease in Ijara Muntahia Bittamleek assets	3,084	9,115
Increase in Musharaka financing	(16,232)	(9,554)
Increase in other assets	(4,992)	(3,022)
(Decrease)/Increase in customers' current accounts	(11,262)	8,329
Increase in other liabilities	2,832	58
Net cash used in operating activities	(40,437)	(6,038)
Cash flows from investing activities		
Investment in financial assets at fair value through equity	2,729	(27,215)
Decrease of Wakala Bel Istithmar	(9,571)	(25,189)
Purchase of intangibles assets	(187)	(63)
Purchase of property and equipment	(38)	(254)
Net cash used in investing activities	(7,067)	(52,721)
Cash flows from financing activities		
Increase in unrestricted investment accountholders	(15,626)	15,925
Customers' Wakala	59,377	15,627
Increase in Inter-bank Wakala	35,420	1,444
Dividends paid	(1,875)	-
Board Remuneration	(126)	-
Net cash (used in) / from financing activities	77,170	32,996
Increase/(Decrease) in cash and cash equivalents	29,666	(25,763)
Cash and cash equivalents at the beginning of the period	13,647	62,108
Cash and cash equivalents at the end of the period	43,313	36,345
Cash and balances with CBO	77,837	58,522
Capital deposit with CBO	(500)	(500)
Due from banks and financial institutions	6,389	7,641
Inter-bank Wakala	(40,413)	(29,318)
Cash and cash equivalent at the end of the period	43,313	36,345

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