

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

31 March 2014 (Un-audited)

	<i>Three months ended</i>	<i>Period ended</i>
	31 March 2014	15 August 2012 to 31 March 2013
	RO	RO
Cash flows from operating activities		
Net loss for the period before tax	(2,263,155)	(7,347,016)
Adjustments for:		
Depreciation and amortization	407,315	406,724
General provision	297,302	37,157
Investment risk reserve	955	72
Profit equalization reserve	8,905	-
Cash flows used in operating activities before changes in operating assets and liabilities	(1,548,678)	(6,903,063)
Changes in operating assets and liabilities:		
Increase in sales receivables	(9,998,620)	(961,996)
Increase in Ijara Muntahia Bittamleek assets	(8,193,331)	(1,803,789)
Increase in other assets	(552,106)	(1,120,750)
Increase in customers' current accounts	4,944,819	7,866,027
Capital deposit with CBO	-	(150,000)
Increase in other liabilities	1,776,618	2,082,530
Net cash used in operating activities	(13,571,298)	(991,041)
Cash flows from investing activities		
Divestment/(investment) in financial assets at fair value through equity	20,515,239	(6,185,812)
Purchase of intangibles assets	(48,225)	(711,565)
Purchase of property and equipment	(255,513)	(4,423,821)
Inter-bank Wakala investment	(4,851,000)	-
Net cash generated from/ (used in) investing activities	15,360,501	(11,321,198)
Cash flows from financing activities		
Increase in unrestricted investment accountholders	10,117,027	3,630,729
Customer Wakala	500	-
Issue of share capital including share premium	-	153,000,000
Issue expenses	-	(908,808)
Net cash generated from financing activities	10,117,527	155,721,921
Increase in cash and cash equivalents	11,906,730	143,409,682
Cash and cash equivalents at the beginning of the period	46,664,216	-
Cash and cash equivalents at the end of the period	58,570,946	143,409,682
Cash and balances with CBO	21,940,113	83,861,880
Capital deposit with CBO	(150,000)	(150,000)
Due from banks and financial institutions	3,977,583	16,408,626
Inter-bank Wakala investment	72,799,750	43,289,176
Inter-bank Wakala	(39,996,500)	-
Cash and cash equivalent for the purpose of cash flow statement	58,570,946	143,409,682

The notes on pages 6 to 19 form an integral part of this condensed interim financial information.