

BANK NIZWA SAOG

Condensed interim income statement

30 June 2014 (Un-audited)

| | <i>Six months ended 30 June 2014 RO</i> | <i>Period ended 15 August 2012 to 30 June 2013 RO</i> | <i>Quarter ended</i> | |
|---|---|---|--------------------------------|--------------------------------|
| | | | <i>30 June 2014 RO</i> | <i>30 June 2013 RO</i> |
| Sales receivables revenue | 698,238 | 54,373 | 406,637 | 49,708 |
| Ijara Muntahia Bittamleek revenue | 452,258 | 24,472 | 262,121 | 23,787 |
| Profit from inter-bank Wakala investments | 446,823 | 361,099 | 218,009 | 193,887 |
| Profit from financial assets at fair value through equity | 737,542 | 228,445 | 417,711 | 226,624 |
| Investment in Ijarah asset revenue | 45,629 | - | 45,629 | - |
| Income from jointly financed investments and receivables | 2,380,490 | 668,389 | 1,350,107 | 494,006 |
| Less: | | | | |
| Return on unrestricted investment accountholders before the Bank's share as a Mudarib | 107,589 | 11,884 | 69,040 | 10,427 |
| Bank's share as a Mudarib | (37,519) | (5,322) | (24,063) | (4,593) |
| Return on unrestricted investment accountholders | (70,070) | (6,562) | (44,977) | (5,834) |
| Profit paid on Wakala | (85,492) | (2,452) | (49,297) | (2,452) |
| Bank's share in income from investment as a Mudarib and Rabul Maal | 2,224,928 | 659,375 | 1,255,833 | 485,720 |
| Bank's income from its own investments and financing | 836,824 | - | 387,105 | - |
| Revenue from banking services | 339,191 | 42,980 | 143,983 | 41,360 |
| Foreign exchange gain – net | 32,570 | 5,450 | 5,190 | 5,573 |
| Total revenues | 3,433,513 | 707,805 | 1,792,111 | 532,653 |
| Pre-incorporation expenses | - | (748,862) | - | - |
| Pre-operating expenses | - | (3,172,257) | - | - |
| Operating expenses | 15 (6,478,950) | (5,652,803) | (3,279,010) | (2,495,635) |
| General provision | (560,713) | (156,760) | (263,411) | (119,603) |
| Depreciation and amortization | (826,326) | (729,602) | (419,011) | (322,878) |
| Total expenses | (7,865,989) | (10,460,284) | (3,961,432) | (2,938,116) |
| Loss for the period before tax | (4,432,476) | (9,752,479) | (2,169,321) | (2,405,463) |
| Deferred tax income | 534,100 | - | 261,438 | - |
| Net loss for the period | (3,898,376) | (9,752,479) | (1,907,883) | (2,405,463) |
| Loss per share basic and diluted – (RO) | (0.003) | (0.007) | (0.001) | (0.002) |

The notes on pages 7 to 21 form an integral part of this condensed interim financial information.