

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

31 March 2015(Un-audited)

	<i>3 months ended 31 March 2015 RO</i>	<i>3 months ended 31 March 2014 RO</i>
Cash flows from operating activities		
Net loss for the period before tax	(1,821,197)	(2,263,155)
Adjustments for:		
Depreciation and amortization	451,794	407,315
General provision	427,780	297,302
Investment risk reserve	5,298	955
Profit equalization reserve	81,309	8,905
Cash flows used in operating activities before changes in operating assets and liabilities	<u>(855,016)</u>	<u>(1,548,678)</u>
Changes in operating assets and liabilities:		
Increase in sales receivables	(14,150,668)	(9,998,620)
Increase in Ijara Muntahia Bittamleek assets	(24,358,357)	(8,193,331)
Decrease in investment in Ijarah assets	290,769	-
Increase in other assets	(1,287,153)	(552,106)
Increase in customers' current accounts	7,141,045	4,944,819
Capital deposit with CBO	-	(150,000)
Increase in other liabilities	(1,787,786)	1,776,618
Net cash used in operating activities	<u>(35,007,166)</u>	<u>(13,721,298)</u>
Cash flows from investing activities		
Investment in financial assets at fair value through equity	(749,865)	20,515,239
Purchase of Wakala Bel Istithmar	(1,200,000)	-
Purchase of intangibles assets	(59,627)	(48,225)
Purchase of property and equipment	(183,387)	(255,513)
Inter-bank Wakala investment	-	(4,851,000)
Net cash (used in)/ generated from investing activities	<u>(2,192,879)</u>	<u>15,360,501</u>
Cash flows from financing activities		
Increase in unrestricted investment accountholders	6,085,782	10,117,027
Customer Wakala	650,000	500
Net cash generated from financing activities	<u>6,735,782</u>	<u>10,117,527</u>
Increase in cash and cash equivalents	<u>(30,464,263)</u>	<u>11,906,730</u>
Cash and cash equivalents at the beginning of the period	<u>51,135,429</u>	<u>46,664,216</u>
Cash and cash equivalents at the end of the period	<u>20,671,166</u>	<u>58,570,946</u>
Cash and balances with CBO	18,533,174	21,940,113
Capital deposit with CBO	(195,997)	(150,000)
Due from banks and financial institutions	3,028,989	3,977,583
Inter-bank Wakala investment	11,625,000	72,799,750
Inter-bank Wakala	(12,320,000)	(39,996,500)
Cash and cash equivalent at the end of the period	<u>20,671,166</u>	<u>58,570,946</u>

The notes on pages 7 to 23 form an integral part of this condensed interim financial information.