

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

31 March 2017 (Un-audited)

	<i>Three months ended 31 March 2017 RO</i>	<i>Three months ended 31 March 2016 RO</i>
Cash flows from operating activities		
Profit / (loss) for the period before tax	632,657	(466,355)
Adjustments for:		
Depreciation and amortisation	291,835	273,517
General and specific provision	669,643	499,758
Investment risk reserve	50,621	14,217
Profit equalisation reserve	(613,191)	170,345
Cash flows from operating activities before changes in operating assets and liabilities	1,031,565	491,482
Changes in operating assets and liabilities:		
Increase in sales receivables	(13,029,095)	(6,611,057)
Increase in Ijara Muntahia Bittamleek assets	(14,776,462)	(27,742,247)
Increase in Musharaka financing	(6,083,816)	-
Increase in other assets	(1,495,043)	(804,040)
Increase (decrease) in customers' current accounts	1,245,394	(193,406)
Increase in other liabilities	2,469,049	3,331,676
Net cash used in operating activities	(30,638,408)	(31,527,592)
Cash flows from investing activities		
Investment in financial assets at fair value through equity	(3,787,602)	(1,786,133)
Increase of Wakala Bel Istithmar	(15,859,511)	(10,499,176)
Purchase of intangibles assets	(49,748)	(213,977)
Purchase of property and equipment	(14,782)	9,622
Net cash used in investing activities	(19,711,643)	(12,489,664)
Cash flows from financing activities		
Increase in unrestricted investment accountholders	28,493,301	9,003,242
Customers' Wakala	15,697,370	20,154,961
Net cash generated from financing activities	44,190,671	29,158,203
Decrease in cash and cash equivalents	(6,159,380)	(14,859,053)
Cash and cash equivalents at the beginning of the period	52,813,169	23,847,587
Cash and cash equivalents at the end of the period	46,653,789	8,988,534
Cash and balances with CBO	37,666,925	10,472,737
Capital deposit with CBO	(346,095)	(253,106)
Due from banks and financial institutions	3,617,776	4,351,403
Inter-bank Wakala Investment	13,850,215	3,080,000
Inter-bank Wakala	(8,135,032)	(8,662,500)
Cash and cash equivalent at the end of the period	46,653,789	8,988,534

The notes on pages 7 to 17 form an integral part of this condensed interim financial information.