

BANK NIZWA SAOG

Interim condensed income statement

30 June 2017 (Un-audited)

	<i>Six months ended</i>	<i>Six months ended</i>	<i>Quarter ended</i>	
<i>Note</i>	30 June 2017 RO	30 June 2016 RO	30 June 2017 RO	30 June 2016 RO
Sales receivables and other receivables revenue	3,159,244	2,178,351	1,704,727	1,104,533
Ijara assets and Ijara Muntahia Bittamleek revenue	6,064,860	4,122,073	3,208,017	2,195,861
Wakala Bil Istethmar revenue	2,355,261	968,691	1,262,648	585,567
Musharaka revenue	148,627	-	85,850	-
Profit from inter-bank Wakala investments	30,647	15,104	6,389	9,399
Profit from financial assets at fair value through equity	676,286	411,406	381,275	281,512
Income from jointly financed investments and receivables	12,434,925	7,695,625	6,648,906	4,176,872
Less:				
Return on unrestricted investment accountholders before the Bank's share as a Mudarib	(3,726,674)	(942,995)	(2,207,437)	(516,384)
Bank's share as a Mudarib	2,245,014	395,145	1,175,061	251,031
Return on unrestricted investment accountholders	(1,481,660)	(547,850)	(1,032,376)	(265,353)
Profit paid on Wakala	(2,901,882)	(1,099,691)	(1,543,124)	(658,993)
Bank's share in income from investment as a Mudarib and Rabul Maal	8,051,383	6,048,084	4,073,406	3,252,526
Bank's income from its own investments and financing	890,280	860,167	447,842	367,799
Revenue from banking services	1,561,120	904,313	779,098	351,772
Foreign exchange gain – net	222,778	62,845	119,088	41,404
Total revenue	10,725,561	7,875,409	5,419,434	4,013,501
Staff expenses	(5,039,209)	(4,719,475)	(2,589,281)	(2,362,899)
Operating expenses	(2,601,127)	(2,477,765)	(1,339,063)	(1,279,353)
Depreciation and amortisation	(588,291)	(548,828)	(296,456)	(275,311)
Total expenses	(8,228,627)	(7,746,068)	(4,224,800)	(3,917,563)
Profit for the period before provisions and tax	2,496,934	129,341	1,194,634	95,938
General and specific provision	(1,027,265)	(856,467)	(357,622)	(356,709)
Profit / (loss) for the period before tax	1,469,669	(727,126)	837,012	(260,771)
Income tax	(166,263)	-	(126,185)	-
Net profit / (loss) for the period	1,303,406	(727,126)	710,827	(260,771)
Profit/ (loss) per share basic and diluted	0.001	-	-	-

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