

BANK NIZWA SAOG

Interim condensed statement of cash flows

30 September 2017 (Un-audited)

	Nine months ended 30 September 2017 RO	Nine months ended 30 September 2016 RO
Cash flows from operating activities		
Profit (loss) for the period before tax	2,680,890	(539,911)
Adjustments for:		
Depreciation and amortisation	889,145	832,378
General and specific provision	1,499,056	1,206,043
Investment risk reserve	95,994	69,320
Profit equalisation reserve	(779,239)	195,242
Cash flows from operating activities before changes in operating assets and liabilities	4,385,846	1,763,072
Changes in operating assets and liabilities:		
Increase in sales receivables	(48,272,521)	(20,288,081)
Increase in Ijara assets and Ijara Muntahia Bittamleek	(43,139,782)	(67,217,804)
Increase in Musharaka financing	(7,319,784)	(495,125)
Increase in other assets	(745,153)	(52,549)
Increase (decrease) in customers' current accounts	1,845,649	(2,695,404)
Increase in other liabilities	4,846,800	79,359
Net cash used in operating activities	(88,398,945)	(88,906,532)
Cash flows from investing activities		
Investment in financial assets at fair value through equity	(15,437,500)	(4,353,538)
Increase in Wakala Bel Istithmar	(28,681,508)	(22,398,714)
Purchase of intangibles assets	(163,547)	(432,842)
Purchase of property and equipment	(137,398)	(11,814)
Net cash used in investing activities	(44,419,953)	(27,196,908)
Cash flows from financing activities		
Increase in unrestricted investment accountholders	63,434,575	23,506,696
Customers' Wakala	69,811,425	89,938,389
Increase in capital deposit with Central Bank of Oman (CBO)	(153,906)	(92,989)
Net cash generated from financing activities	133,092,094	113,352,096
Increase (decrease) in cash and cash equivalents	273,196	(2,751,344)
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	53,086,365	21,096,243
Cash and balances with CBO	49,981,698	30,871,923
Capital deposit with CBO	(500,001)	(346,095)
Due from banks and financial institutions	6,003,192	1,590,430
Inter-bank Wakala investment	1,925,005	734,020
Inter-bank Wakala	(4,323,529)	(11,754,035)
Cash and cash equivalent at the end of the period	53,086,365	21,096,243

The notes on pages 7 to 16 form an integral part of this interim condensed financial information.