

BANK NIZWA SAOG

Condensed interim statement of cash flows

31 March 2018 (Un-audited)

	<i>Three months ended 31 March 2018 RO</i>	<i>Three months ended 31 March 2017 RO</i>
Cash flows from operating activities		
Profit for the period before tax	1,239,180	632,657
Adjustments for:		
Depreciation and amortization	233,618	291,835
Impairment losses	617,316	669,643
Other Provision	39,541	-
Investment risk reserve	26,996	50,621
Profit equalisation reserve	8	(613,191)
Cash flows from operating activities before changes in operating assets and liabilities	<u>2,156,659</u>	<u>1,031,565</u>
Changes in operating assets and liabilities:		
Increase in Sales receivables	14,522,385	(13,029,095)
Increase in Ijara Muntahia Bittamleek assets	(9,970,150)	(14,776,462)
Increase in Musharaka financing	(13,911,032)	(6,083,816)
Increase in other assets	(1,049,383)	(1,495,043)
Increase in customers' current accounts	7,284,790	1,245,394
Increase / (decrease) in other liabilities	(5,318,862)	2,469,049
Net cash used in operating activities	<u>(6,285,593)</u>	<u>(30,638,408)</u>
Cash flows from investing activities		
Investment in financial assets at fair value through other comprehensive income	(9,740,862)	(3,787,602)
Increase of Wakala Bel Istithmar	(16,710,319)	(15,859,511)
Purchase of intangibles assets	(135,092)	(49,748)
Purchase of property and equipment	(10,726)	(14,782)
Net cash used in investing activities	<u>(26,596,999)</u>	<u>(19,711,643)</u>
Cash flows from financing activities		
Increase in unrestricted investment accountholders	73,011,167	28,493,301
Customers' Wakala	2,481,000	15,697,370
Net cash generated from financing activities	<u>75,492,167</u>	<u>44,190,671</u>
Decrease in cash and cash equivalents	<u>42,609,575</u>	<u>(6,159,380)</u>
Cash and cash equivalents at the beginning of the period	<u>42,837,483</u>	<u>52,813,169</u>
Cash and cash equivalents at the end of the period	<u>85,447,058</u>	<u>46,653,789</u>
Cash and balances with CBO	99,620,972	37,666,925
Capital deposit with CBO	(500,001)	(346,095)
Due from banks and financial institutions	4,537,258	3,617,776
Inter-bank Wakala Investment	1,897,358	13,850,215
Inter-bank Wakala	(20,108,529)	(8,135,032)
Cash and cash equivalent at the end of the period	<u>85,447,058</u>	<u>46,653,789</u>

The notes 1 to 22 form an integral part of this condensed interim financial information