

BANK NIZWA SAOG

Condensed interim statement of cash flows

30 September 2018 (Un-audited)

	<i>Nine months ended 30 September 2018 RO</i>	<i>Nine months ended 30 September 2017 RO</i>
Cash flows from operating activities		
Profit for the period before tax	5,481,794	2,680,890
Adjustments for:		
Depreciation and amortisation	704,816	889,145
Impairment losses	1,665,557	1,499,056
Other provision	39,541	-
Investment risk reserve	108,989	95,994
Profit equalisation reserve	-	(779,239)
Cash flows from operating activities before changes in operating assets and liabilities	8,000,697	4,385,846
Changes in operating assets and liabilities:		
Increase in Sales receivables	(10,736,218)	(48,272,521)
Increase in Ijara Muntahia Bittamleek assets	(23,844,967)	(43,139,782)
Increase in Musharaka financing	(23,465,619)	(7,319,784)
Increase in other assets	(2,627,292)	(745,153)
Increase in customers' current accounts	10,225,584	1,845,649
Increase in other liabilities	(3,609,694)	4,846,800
Net cash used in operating activities	(46,057,509)	(88,398,945)
Cash flows from investing activities		
Investment in financial assets at fair value through Equity	(3,728,514)	(15,437,500)
Increase of Wakala Bel Istithmar	(44,108,683)	(28,681,508)
Purchase of intangibles assets	(234,799)	(163,547)
Purchase of property and equipment	(215,613)	(137,398)
Net cash used in investing activities	(48,287,609)	(44,419,953)
Cash flows from financing activities		
Increase in unrestricted investment accountholders	103,157,603	63,434,575
Customers' Wakala	20,483,561	69,811,425
Increase in capital deposit with Central Bank of Oman (CBO)	-	(153,906)
Net cash generated from financing activities	123,641,164	133,092,094
Increase in cash and cash equivalents	29,296,046	273,196
Cash and cash equivalents at the beginning of the period	42,837,483	52,813,169
Cash and cash equivalents at the end of the period	72,133,529	53,086,365
Cash and balances with CBO	60,001,948	49,981,698
Capital deposit with CBO	(500,001)	(500,001)
Due from banks and financial institutions	3,172,953	6,003,192
Inter-bank Wakala Investment	15,310,998	1,925,005
Inter-bank Wakala	(5,852,369)	(4,323,529)
Cash and cash equivalent at the end of the period	72,133,529	53,086,365

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