

# Bank Nizwa SAOG

## Statement of income

For the year ended 31 December 2019

	<i>Notes</i>	<b>2019 RO</b>	2018 RO
Sales receivables and other receivables revenue	26	<b>11,558,660</b>	9,945,496
Ijara Muntahia Bittamleek and Ijara assets revenue	27	<b>16,986,360</b>	15,656,659
Profit from Wakala Bil Istethmar		<b>10,801,483</b>	7,528,685
Profit from Musharaka Financing		<b>5,608,877</b>	2,876,521
Profit from inter-bank Wakala investments	28	<b>181,498</b>	170,698
Profit from financial assets at fair value through equity	29	<b>2,242,256</b>	1,790,083
<b>Income from jointly financed investments and receivables</b>		<b>47,379,134</b>	37,968,142
Return on unrestricted investment accountholders before the Bank's share as Mudarib	30	<b>(14,674,003)</b>	(15,217,157)
Bank's share as Mudarib		<b>7,169,839</b>	7,538,351
<b>Return on unrestricted investment accountholders</b>		<b>(7,504,164)</b>	(7,678,806)
Profit paid on Wakala		<b>(14,271,751)</b>	(9,707,717)
<b>Bank's share in income as Mudarib and Rabul Maal</b>		<b>25,603,219</b>	20,581,619
Bank's income from its own investments and financing	31	<b>1,553,231</b>	1,458,601
Revenue from banking services	32	<b>5,396,020</b>	4,474,271
Foreign exchange gain – net		<b>465,004</b>	583,310
<b>Total revenues</b>		<b>33,017,474</b>	27,097,801
Operating expenses	33	<b>(17,518,919)</b>	(15,717,795)
Depreciation and amortization	14&15	<b>(910,628)</b>	(940,319)
<b>Total expenses</b>		<b>(18,429,547)</b>	(16,658,114)
<b>Profit before provisions and tax</b>		<b>14,587,927</b>	10,439,687
Impairment losses / write off	13	<b>(2,594,586)</b>	(1,996,969)
<b>Profit before tax</b>		<b>11,993,341</b>	8,442,718
Income tax	34	<b>(1,814,734)</b>	(931,115)
<b>Profit for the year</b>		<b>10,178,607</b>	7,511,603
<b>Earnings per share basic and diluted – (RO)</b>	36	<b>0.007</b>	0.005

The attached notes 1 to 42 form part of these financial statements.