

BANK NIZWA SAOG

Condensed interim income statement

31 March 2020 (Un-audited)

	Notes	Three months ended 31 March 2020 RO	Three months ended 31 March 2019 RO
Sales receivables and other receivables revenue		3,105,729	2,809,974
Ijara Muntahia Bittamleek and Ijara assets revenue		4,212,646	4,236,264
Profit from Wakala Bil Istethmar		3,071,563	2,377,587
Profit from Musharaka Financing		1,873,216	1,068,928
Profit from inter-bank Wakala investments		37,636	28,627
Profit from financial assets at fair value through equity		720,103	501,860
Income from jointly financed investments and receivables		13,020,893	11,023,240
Less:			
Return on unrestricted investment accountholders before the Bank's share as a Mudarib		(3,523,997)	(3,959,569)
Bank's share as a Mudarib		1,720,719	1,997,890
Return on unrestricted investment accountholders		(1,803,278)	(1,961,679)
Profit paid on Wakala		(4,233,111)	(3,121,265)
Bank's share in income from investment as a Mudarib and Rabul Maal		6,984,504	5,940,296
Bank's income from its own investments and financing		419,805	405,921
Revenue from banking services		1,697,225	1,658,566
Foreign exchange gain – net		103,170	119,134
Total revenue		9,204,704	8,123,917
Staff expenses		(3,054,952)	(2,744,391)
Operating expenses	12	(1,486,000)	(1,305,709)
Depreciation and amortization		(229,018)	(226,353)
Total expenses		(4,769,970)	(4,276,453)
Profit for the period before provisions and tax		4,434,734	3,847,464
Impairment losses		(1,239,312)	(1,351,604)
Profit for the period before tax		3,195,422	2,495,860
Income tax		(415,468)	(380,297)
Net profit for the period		2,779,954	2,115,563
Earnings per share basic and diluted (RO)	14	0.002	0.001

The notes 1 to 23 form an integral part of this condensed interim financial information