

# BANK NIZWA SAOG

## Condensed interim statement of cash flows

30 June 2020 (Un-audited)

	<i>Note</i>	<i>Six months ended 30 June 2020 RO</i>	<i>Six months ended 30 June 2019 RO</i>
<b>Cash flows from operating activities</b>			
Profit for the period before tax		6,854,544	5,064,987
<b>Adjustments for:</b>			
Depreciation and amortization		463,614	457,544
Impairment losses		2,664,618	2,257,329
Investment risk reserve	10	<u>16,331</u>	<u>79,343</u>
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>		<u>9,999,107</u>	<u>7,859,203</u>
<b>Changes in operating assets and liabilities:</b>			
Increase in Sales receivables	6	(1,949,462)	(15,640,848)
Decrease/(increase) in Ijara Muntahia Bittamleek assets	9	11,078,783	(2,771,776)
Increase in Musharaka financing		(23,385,686)	(33,526,797)
Increase in other assets		(4,885,658)	(2,126,701)
Increase in customers' current accounts		43,043,757	55,214,494
(Increase)/decrease in other liabilities		(577,856)	1,509,771
<b>Net cash generated from operating activities</b>		<u>33,322,985</u>	<u>10,517,346</u>
<b>Cash flows from investing activities</b>			
Investment in financial assets at fair value through equity	7	(22,847,848)	(6,339,703)
Increase of Wakala Bel Istithmar		(44,713,267)	(30,579,524)
Purchase of intangibles assets		(171,778)	(265,535)
Purchase of property and equipment		(325,939)	(196,405)
<b>Net cash used in investing activities</b>		<u>(68,058,832)</u>	<u>(37,381,167)</u>
<b>Cash flows from financing activities</b>			
Increase in unrestricted investment accountholders	10	33,955,607	(18,906,511)
Customers' Wakala		(35,235,583)	(14,704,767)
Increase in Inter-bank Wakala		41,599,228	-
<b>Net cash from / (used in) financing activities</b>		<u>40,319,252</u>	<u>(33,611,278)</u>
<b>Increase / (decrease) in cash and cash equivalents</b>		<u>5,583,405</u>	<u>(60,475,099)</u>
<b>Cash and cash equivalents at the beginning of the period</b>		<u>62,108,091</u>	<u>98,749,250</u>
<b>Cash and cash equivalents at the end of the period</b>		<u>67,691,496</u>	<u>38,274,151</u>
Cash and balances with CBO	3	29,227,676	64,352,714
Capital deposit with CBO	3	(500,000)	(500,001)
Due from banks and financial institutions	4	8,501,092	6,662,807
Inter-bank Wakala Investment	5	13,850,000	1,347,500
Inter-bank Wakala		16,612,728	(33,588,869)
<b>Cash and cash equivalents at the end of the period</b>		<u>67,691,496</u>	<u>38,274,151</u>

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