

BANK NIZWA SAOG

Condensed interim statement of cash flows

31 March 2023 (Un-audited)

	<i>Un-audited</i>	<i>Un-audited</i>
	31 March	31 March
	2023	2022
	RO	RO
Cash flows from operating activities		
Profit for the period before tax	4,135	3,917
Adjustments for:		
Depreciation and amortization	725	526
Impairment losses	3,034	3,065
Investment risk reserve	-	(76)
Board remuneration	-	(225)
Cash flows from operating activities before changes in operating assets and liabilities	<u>7,894</u>	<u>7,207</u>
Changes in operating assets and liabilities:		
Increase in Sales receivables	(4,026)	(721)
Decrease in Ijara Muntahia Bittamleek assets	5,253	7,365
Increase in Musharaka financing	(12,900)	(32,750)
Increase in other assets	(1,846)	(2,929)
Decrease/Increase in customers' current accounts	(775)	17,696
Decrease in other liabilities	(2,724)	5,432
Net cash used in operating activities	<u>(9,124)</u>	<u>1,300</u>
Cash flows from investing activities		
Investment in financial assets at fair value through equity	(3,308)	(10,936)
Increase of Wakala Bel Istithmar	(22,006)	(9,042)
Purchase of intangibles assets	(310)	(434)
Purchase of property and equipment	(905)	(838)
Lease liability payments	(142)	-
Net cash used in investing activities	<u>(26,671)</u>	<u>(21,250)</u>
Cash flows from financing activities		
Increase in unrestricted investment accountholders	11,917	(13,057)
Dividends paid	(9,034)	(7,700)
Net cash generated from / (used in) financing activities	<u>2,883</u>	<u>(20,757)</u>
(Decrease)/Increase in cash and cash equivalents	<u>(32,912)</u>	<u>(40,707)</u>
Cash and cash equivalents at the beginning of the period	<u>85,202</u>	<u>122,428</u>
Cash and cash equivalents at the end of the period	<u>52,290</u>	<u>81,721</u>
Cash and balances with CBO	24,466	57,243
Capital deposit with CBO	(500)	(500)
Due from banks and financial institutions	7,041	13,643
Inter-bank Wakala Investment	36,698	21,850
Inter-bank Wakala	(15,415)	(10,515)
Cash and cash equivalents at the end of the period	<u>52,290</u>	<u>81,721</u>

The notes 1 to 21 form an integral part of this condensed interim financial information