

BANK NIZWA SAOG

Condensed interim statement of cash flows

30 June 2021 (Un-audited)

	<i>Six months ended 30 June 2021 RO'000</i>	<i>Six months ended 30 June 2020 RO'000</i>
Cash flows from operating activities		
Profit for the period before tax	6,752	6,854
Adjustments for:		
Depreciation and amortization	456	464
Impairment losses	5,202	2,665
Gain on sales of property and equipment	(2)	
Investment risk reserve	(99)	16
Cash flows from operating activities before changes in operating assets and liabilities	<u>12,309</u>	<u>9,999</u>
Changes in operating assets and liabilities:		
Increase in Sales receivables	(21,211)	(1,949)
Decrease in Ijara Muntahia Bittamleek assets	7,818	11,079
Increase in Musharaka financing	(38,350)	(23,386)
Increase in other assets	(4,635)	(4,886)
(Decrease)/Increase in customers' current accounts	23,694	43,044
Increase in other liabilities	5,093	(578)
Net cash (used in) / generated operating activities	<u>(15,282)</u>	<u>33,323</u>
Cash flows from investing activities		
Investment in financial assets at fair value through equity	(251)	(22,848)
Decrease of Wakala Bel Istithmar	(25,923)	(44,713)
Purchase of intangibles assets	(160)	(172)
Purchase of property and equipment	(859)	(326)
Proceeds received from sale of property and equipment	2	-
Net cash used in investing activities	<u>(27,191)</u>	<u>(68,059)</u>
Cash flows from financing activities		
Decrease/Increase in unrestricted investment accountholders	(5,379)	33,956
Customers' Wakala	105,443	(35,236)
Increase in Inter-bank Wakala	20,790	41,599
Tax paid	(1,584)	-
Dividends paid	(1,875)	-
Board Remuneration	(126)	-
Net cash from financing activities	<u>117,269</u>	<u>40,319</u>
Increase in cash and cash equivalents	<u>74,796</u>	<u>5,583</u>
Cash and cash equivalents at the beginning of the period	<u>13,647</u>	<u>62,108</u>
Cash and cash equivalents at the end of the period	<u>88,443</u>	<u>67,691</u>
Cash and balances with CBO	104,361	29,228
Capital deposit with CBO	(500)	(500)
Due from banks and financial institutions	13,368	8,501
Inter-bank Wakala Investment	-	13,850
Inter-bank Wakala	(28,786)	16,612
Cash and cash equivalent at the end of the period	<u>88,443</u>	<u>67,691</u>

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