

BANK NIZWA S.A.O.G
STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD FROM 23 DECEMBER TO 31 DECEMBER 2012

	2012
	RO
<u>Cash flows from Operating Activities</u>	
Net loss for the period before tax	(4,811,927)
Adjustments for:	
Depreciation and amortization	147,641
Government grant	2,700,000
Cash flows from operating activities before changes in operating assets and liabilities	<u>(1,964,286)</u>
Changes in assets and liabilities:	
Increase in other assets	(441,960)
Increase in customers' current accounts	362,503
Increase in other liabilities	724,178
Net cash used in operating activities before working capital changes	<u>(1,319,565)</u>
Government grant	(2,700,000)
Net cash used in operating activities	<u>(4,019,565)</u>
<u>Cash Flows from Investing Activities</u>	
Purchase of intangibles assets	(643,730)
Purchase of property and equipment	(3,741,922)
Purchase of international Wakala investments	(37,129,400)
Net cash used in investing activities	<u>(41,515,052)</u>
<u>Cash Flows from Financing Activities</u>	
Increase in unrestricted investment accountholders	210
Share capital Issue	153,000,000
Issue expenses	(908,808)
Net cash from financing activities	<u>152,091,402</u>
Cash and cash equivalents, end of the Period	<u>106,556,785</u>
Representing:	
Cash and balances with Central Bank	768,495
Due from banks and financial institutions	105,788,290
	<u>106,556,785</u>

The attached notes 1 to 15 form an integral part of these financial statements