BANK NIZWA SAOG
Condensed statement of cash flows
for the period from 15 August 2012 to 30 September 2013 (Un-audited)

	September 2013 RO
Cash flows from operating activities	
Net loss for the period before tax	**(11,733,572)**
Adjustments for:	
Depreciation and amortization	**1,026,678**
General provision	**310,710**
Investment risk reserve	**1,083**
Variable reserve	**1,599**
Government grant	**2,700,000**
Cash flows used in operating activities before changes in operating assets and liabilities	**(7,693,502)**
Changes in operating assets and liabilities:	
Increase in deferred sales receivables	**(13,683,085)**
Increase in Ijara Muntahia Bittamleek assets	**(8,786,175)**
Increase in other assets	**(2,795,971)**
Increase in customers' current accounts	**14,773,545**
Increase in other liabilities	**3,080,842**
Net cash from operating activities before working capital changes	**(15,104,346)**
Government grant	**(2,700,000)**
Net cash used in operating activities	**(17,804,346)**
Cash flows from investing activities	
Purchase of financial assets at fair value through equity	**(51,535,355)**
Purchase of investment in real estate	**(14,175,000)**
Purchase of intangibles assets	**(1,497,102)**
Purchase of property and equipment	**(4,997,813)**
Purchase of inter-bank wakala investments	**(62,971,000)**
Net cash used in investing activities	**(135,176,270)**
Cash flows from financing activities	
Increase in unrestricted investment accountholders	**8,061,015**
Share capital Issue	**153,000,000**
Issue expenses	**(908,808)**
Net cash from financing activities	**160,152,207**
Cash and cash equivalents at the end of the period	**7,171,591**
Cash and cash equivalents at the end of the period comprise:	
Cash and balances with CBO	**12,335,154**
Due from banks and financial institutions	**2,343,937**
Due to banks and financial institutions	**(7,507,500)**
	7,171,591

The notes on pages 6 to 16 form an integral part of this condensed interim financial information.