

# BANK NIZWA SAOG

## Condensed interim statement of cash flows

30 September 2019 (Un-audited)

	<i>Nine months ended 30 September 2019 RO</i>	<i>Nine months ended 30 September 2018 RO</i>
<b>Cash flows from operating activities</b>		
Profit for the period before tax	8,280,516	5,481,794
<b>Adjustments for:</b>		
Depreciation and amortization	684,156	704,816
Impairment losses / write off	2,851,981	1,665,557
Other Provision	(41,082)	39,541
Investment risk reserve	112,783	108,989
Profit equalisation reserve	-	-
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>	<u>11,888,354</u>	<u>8,000,697</u>
<b>Changes in operating assets and liabilities:</b>		
Increase in Sales receivables	(9,076,374)	(10,736,218)
Increase in Ijara Muntahia Bittamleek assets	(323,396)	(23,844,967)
Increase in Musharaka financing	(43,343,763)	(23,465,619)
Increase in other assets	(7,446,901)	(2,627,292)
Increase in customers' current accounts	57,772,471	10,225,584
Increase in other liabilities	(3,137,603)	(3,609,694)
<b>Net cash generated from/(used in) operating activities</b>	<u>6,332,788</u>	<u>(46,057,509)</u>
<b>Cash flows from investing activities</b>		
Investment in financial assets at fair value through equity	(20,438,766)	(3,728,514)
Increase of Wakala Bel Istithmar	(44,027,457)	(44,108,683)
Purchase of intangibles assets	(340,136)	(234,799)
Purchase of property and equipment	(289,063)	(215,613)
<b>Net cash used in investing activities</b>	<u>(65,095,422)</u>	<u>(48,287,609)</u>
<b>Cash flows from financing activities</b>		
(Decrease)/increase in unrestricted investment accountholders	(8,527,740)	103,157,603
Customers' Wakala	1,022,143	20,483,561
<b>Net cash (used in) /generated from financing activities</b>	<u>(7,505,597)</u>	<u>123,641,164</u>
<b>(Decrease)/increase in cash and cash equivalents</b>	<u>(66,268,231)</u>	<u>29,296,046</u>
<b>Cash and cash equivalents at the beginning of the period</b>	<u>98,749,250</u>	<u>42,837,483</u>
<b>Cash and cash equivalents at the end of the period</b>	<u>32,481,019</u>	<u>72,133,529</u>
Cash and balances with CBO	49,125,329	60,001,948
Capital deposit with CBO	(500,001)	(500,001)
Due from banks and financial institutions	6,488,419	3,172,953
Inter-bank Wakala Investment	17,850,000	15,310,998
Inter-bank Wakala	(40,482,728)	(5,852,369)
<b>Cash and cash equivalent at the end of the period</b>	<u>32,481,019</u>	<u>72,133,529</u>

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