

# BANK NIZWA SAOG

## Condensed interim statement of cash flows

31 March 2020 (Un-audited)

	<i>Three months ended 31 March 2020 RO</i>	<i>Three months ended 31 March 2019 RO</i>
<b>Cash flows from operating activities</b>		
Profit for the period before tax	3,195,422	2,495,860
<b>Adjustments for:</b>		
Depreciation and amortization	229,018	226,353
Impairment losses	1,239,312	1,351,604
Other Provision	-	-
Investment risk reserve	16,330	39,490
Profit equalisation reserve	-	-
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>	<u>4,680,082</u>	<u>4,113,307</u>
<b>Changes in operating assets and liabilities:</b>		
Increase in Sales receivables	(15,643,371)	(8,137,180)
Decrease/increase in Ijara Muntahia Bittamleek assets	9,114,637	(4,171,716)
Increase in Musharaka financing	(9,553,699)	(10,539,058)
Increase in other assets	(3,022,106)	(2,411,339)
Increase in customers' current accounts	8,328,854	8,063,137
Increase/decrease in other liabilities	57,387	(5,055,326)
<b>Net cash used in operating activities</b>	<u>(6,038,216)</u>	<u>(18,138,175)</u>
<b>Cash flows from investing activities</b>		
Investment in financial assets at fair value through equity	(27,214,508)	856,441
Decrease of Wakala Bel Istithmar	(25,188,691)	(16,871,226)
Purchase of intangibles assets	(62,604)	(193,798)
Purchase of property and equipment	(254,583)	(50,687)
<b>Net cash used in investing activities</b>	<u>(52,720,386)</u>	<u>(16,259,270)</u>
<b>Cash flows from financing activities</b>		
Increase in unrestricted investment accountholders	15,924,750	(5,197,489)
Customers' Wakala	15,627,435	(3,618,000)
Increase in Inter-bank Wakala	1,443,772	-
<b>Net cash (used in) / from financing activities</b>	<u>32,995,957</u>	<u>(8,815,489)</u>
<b>(Decrease)/ Increase in cash and cash equivalents</b>	<u>(25,762,645)</u>	<u>(43,212,934)</u>
<b>Cash and cash equivalents at the beginning of the period</b>	<u>62,108,091</u>	<u>98,754,622</u>
<b>Cash and cash equivalents at the end of the period</b>	<u>36,345,446</u>	<u>55,541,688</u>
Cash and balances with CBO	58,522,449	72,115,104
Capital deposit with CBO	(500,000)	(500,001)
Due from banks and financial institutions	7,640,725	6,859,954
Inter-bank Wakala Investment	-	4,000,000
Inter-bank Wakala	(29,317,728)	(26,933,369)
<b>Cash and cash equivalent at the end of the period</b>	<u>36,345,446</u>	<u>55,541,688</u>

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