

# BANK NIZWA SAOG

## Condensed interim statement of cash flows

30 September 2020 (Un-audited)

	<i>Note</i>	<i>Nine months ended 30 September 2020 RO</i>	<i>Nine months ended 30 September 2019 RO</i>
<b>Cash flows from operating activities</b>			
Profit for the period before tax		9,952,319	8,280,516
<b>Adjustments for:</b>			
Depreciation and amortization		698,504	684,156
Impairment losses		4,670,251	2,810,899
Investment risk reserve	10	<u>(135,130)</u>	<u>112,783</u>
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>		<u><b>15,185,944</b></u>	<u><b>11,888,354</b></u>
<b>Changes in operating assets and liabilities:</b>			
Increase in Sales receivables	6	(3,520,421)	(9,076,374)
Decrease/(increase) in Ijara Muntahia Bittamleek assets	9	9,686,054	(323,396)
Increase in Musharaka financing		(33,023,315)	(43,343,763)
Increase in other assets		(7,861,888)	(7,446,901)
Increase in customers' current accounts		58,148,136	57,772,471
(Increase) in other liabilities		<u>(193,945)</u>	<u>(3,137,603)</u>
<b>Net cash generated from operating activities</b>		<u><b>38,420,565</b></u>	<u><b>6,332,788</b></u>
<b>Cash flows from investing activities</b>			
Investment in financial assets at fair value through equity	7	(30,289,302)	(20,438,766)
Increase of Wakala Bel Istithmar		(85,894,205)	(44,027,457)
Purchase of intangibles assets		(194,410)	(340,136)
Purchase of property and equipment		<u>(396,089)</u>	<u>(289,063)</u>
<b>Net cash used in investing activities</b>		<u><b>(116,774,006)</b></u>	<u><b>(65,095,422)</b></u>
<b>Cash flows from financing activities</b>			
Increase in unrestricted investment accountholders	10	88,519,568	(8,527,740)
(Increase)/decrease Customers' Wakala		(31,895,189)	1,022,143
Increase in Inter-bank Wakala		<u>8,373,772</u>	<u>-</u>
<b>Net cash generated from / (used in) financing activities</b>		<u><b>64,998,151</b></u>	<u><b>(7,505,597)</b></u>
<b>(Decrease) in cash and cash equivalents</b>		<b>(13,355,290)</b>	<b>(66,268,231)</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<u><b>62,108,091</b></u>	<u><b>98,749,250</b></u>
<b>Cash and cash equivalents at the end of the period</b>		<u><b>48,752,801</b></u>	<u><b>32,481,019</b></u>
Cash and balances with CBO	3	52,776,434	49,125,329
Capital deposit with CBO	3	(500,000)	(500,001)
Due from banks and financial institutions	4	14,937,095	6,488,419
Inter-bank Wakala Investment	5	-	17,850,000
Inter-bank Wakala		<u>(18,460,728)</u>	<u>(40,482,728)</u>
<b>Cash and cash equivalents at the end of the period</b>		<u><b>48,752,801</b></u>	<u><b>32,481,019</b></u>

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