

BANK NIZWA SAOG

Condensed interim income statement

30 June 2020 (Un-audited)

	<i>Six months ended</i>	<i>Six months ended</i>	<i>Quarter ended</i>	
<i>Note</i>	30 June 2020 RO	30 June 2019 RO	30 June 2020 RO	30 June 2019 RO
Sales receivables and other receivables revenue	6,082,160	5,661,941	2,976,431	2,851,969
Ijara Muntahia Bittamleek and Ijara assets revenue	8,097,244	8,493,857	3,884,598	4,257,592
Profit from Wakala Bil Istethmar	6,512,377	4,904,973	3,440,814	2,527,386
Profit from Musharaka Financing	3,814,985	2,355,693	1,941,769	1,286,765
Profit from inter-bank Wakala investments	123,385	53,069	85,749	24,442
Profit from financial assets at fair value through equity	1,647,589	1,040,070	927,486	538,210
Income from jointly financed investments and receivables	26,277,740	22,509,603	13,256,847	11,486,364
Less:				
Return on unrestricted investment accountholders before the Bank's share as a Mudarib	(7,131,503)	(7,679,777)	(3,607,506)	(3,720,208)
Bank's share as a Mudarib	3,454,114	3,806,656	1,733,395	1,808,765
Return on unrestricted investment accountholders	(3,677,389)	(3,873,121)	(1,874,111)	(1,911,443)
Profit paid on Wakala	(8,088,228)	(6,594,890)	(3,855,117)	(3,473,625)
Bank's share in income from investment as a Mudarib and Rabul Maal	14,512,123	12,041,592	7,527,619	6,101,296
Bank's income from its own investments and financing	837,925	810,936	418,120	405,015
Revenue from banking services	2,880,239	3,021,597	1,183,014	1,363,031
Foreign exchange gain – net	326,438	251,957	223,268	132,823
Total revenue	18,556,725	16,126,082	9,352,021	8,002,165
Staff expenses	(5,758,200)	(5,616,456)	(2,703,248)	(2,872,065)
Operating expenses	(2,815,749)	(2,705,840)	(1,329,749)	(1,400,131)
Depreciation and amortization	(463,614)	(457,544)	(234,596)	(231,191)
Total expenses	(9,037,563)	(8,779,840)	(4,267,593)	(4,503,387)
Profit for the period before provision for impairment and income tax	9,519,162	7,346,242	5,084,428	3,498,778
Provision for impairment	(2,664,618)	(2,281,255)	(1,425,306)	(929,651)
Profit for the period before tax	6,854,544	5,064,987	3,659,122	2,569,127
Income tax	(966,079)	(769,819)	(550,611)	(389,522)
Net profit for the period	5,888,465	4,295,168	3,108,511	2,179,605
Profit per share basic and diluted (RO)	0.004	0.003	0.002	0.001

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