

# BANK NIZWA SAOG

## Condensed interim statement of cash flows

30 June 2022 (Un-audited)

	<i>Un-audited</i>	<i>Un-audited</i>
	<b>30 June</b>	30 June
	<b>2022</b>	2021
	<b>RO</b>	RO
		(restated)
<b>Cash flows from operating activities</b>		
Profit for the period before tax	7,520	6,752
<b>Adjustments for:</b>		
Depreciation and amortization	1,130	960
Impairment losses	6,200	5,202
Investment risk reserve	(89)	(99)
Gain on sales of property and equipment	-	(2)
Board remuneration		
	<u>(225)</u>	<u>(126)</u>
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>	<u>14,536</u>	<u>12,687</u>
<b>Changes in operating assets and liabilities:</b>		
Increase in Sales receivables	(25,747)	(21,211)
Decrease in Ijara Muntahia Bittamleek assets	12,486	7,818
Increase in Musharaka financing	(49,120)	(38,350)
(Increase)/decrease in other assets	(3,284)	8,860
Increase in customers' current accounts	12,844	23,694
(Decrease)/Increase in other liabilities	(646)	5,093
<b>Net cash used in operating activities</b>	<u>(38,931)</u>	<u>(1,409)</u>
<b>Cash flows from investing activities</b>		
Investment in financial assets at fair value through equity	(47,601)	(251)
Increase of Wakala Bel Istithmar	(14,038)	(39,418)
Purchase of intangibles assets	(328)	(160)
Purchase of property and equipment	(1,492)	(1,363)
Lease liability payments	(112)	-
Proceeds received from sale of property and equipment	-	2
<b>Net cash used in investing activities</b>	<u>(63,571)</u>	<u>(41,190)</u>
<b>Cash flows from financing activities</b>		
Increase in unrestricted investment accountholders	72,100	120,854
Tax paid	(2,125)	(1,584)
Dividends paid	(7,700)	(1,875)
<b>Net cash used in financing activities</b>	<u>62,275</u>	<u>117,395</u>
<b>(Decrease)/Increase in cash and cash equivalents</b>	<b>(40,227)</b>	74,796
<b>Cash and cash equivalents at the beginning of the period</b>	<u>122,428</u>	<u>13,647</u>
<b>Cash and cash equivalents at the end of the period</b>	<u>82,201</u>	<u>88,443</u>
Cash and balances with CBO	44,263	104,361
Capital deposit with CBO	(500)	(500)
Due from banks and financial institutions	10,750	13,368
Inter-bank Wakala Investment	35,400	-
Inter-bank Wakala	(7,712)	(28,786)
<b>Cash and cash equivalents at the end of the period</b>	<u>82,201</u>	<u>88,443</u>

The notes 1 to 22 form an integral part of this condensed interim financial information