

# BANK NIZWA SAOG

## Condensed interim statement of cash flows

30 September 2022 (Un-audited)

|  | <i>Un-audited</i><br>30 September<br>2022<br>RO | <i>Un-audited</i><br>30 September<br>2021<br>RO<br>(restated) |
|--|---|---|
| <b>Cash flows from operating activities</b>  |   |   |
| Profit for the period before tax   | 12,590  | 10,295  |
| <b>Adjustments for:</b>  |   |   |
| Depreciation and amortization  | 1,746   | 1,452   |
| Impairment losses  | 7,848   | 6,402   |
| Investment risk reserve  | (89)  | (199)   |
| Gain on sales of property and equipment  |   | (2)   |
| Board remuneration   | (225)   | (126)   |
| <b>Cash flows from operating activities before changes in operating assets and liabilities</b> | <u>21,870</u>                                   | <u>17,822</u>   |
| <b>Changes in operating assets and liabilities:</b>  |   |   |
| Increase in Sales receivables  | (37,625)  | (24,063)  |
| Decrease in Ijara Muntahia Bittamleek assets   | 35,707  | 16,170  |
| Increase in Musharaka financing  | (71,249)  | (54,772)  |
| (Increase) in other assets   | (5,442)   | (1,555)   |
| (Decrease)/Increase in customers' current accounts   | (3,161)   | 447   |
| (Decrease) in other liabilities  | (1,943)   | (3,469)   |
| <b>Net cash used in operating activities</b>   | <u>(61,843)</u>                                 | <u>(49,420)</u>   |
| <b>Cash flows from investing activities</b>  |   |   |
| Investment in financial assets at fair value through equity                                    | (43,120)  | (6,223)   |
| Increase of Wakala Bel Istithmar   | (13,117)  | (70,503)  |
| Purchase of intangibles assets   | (379)   | (408)   |
| Purchase of property and equipment   | (1,954)   | (1,033)   |
| Lease liability payments   | (285)   | (179)   |
| Proceeds received from sale of property and equipment  | -   | 2   |
| <b>Net cash used in investing activities</b>   | <u>(58,855)</u>                                 | <u>(78,344)</u>   |
| <b>Cash flows from financing activities</b>  |   |   |
| Increase in unrestricted investment accountholders   | 86,626  | 168,184   |
| Tax paid   | (2,125)   | (1,584)   |
| Dividends paid   | (7,700)   | (1,875)   |
| Issuance of capital  |   | 70,011  |
| Issuance cost on right issues  | -   | (118)   |
| <b>Net cash generated from financing activities</b>  | <u>76,801</u>                                   | <u>234,618</u>  |
| <b>(Decrease)/Increase in cash and cash equivalents</b>  | <u>(43,897)</u>                                 | <u>106,854</u>  |
| <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><u>78,531</u></u>                            | <u><u>120,501</u></u>   |
| Cash and balances with CBO   | 45,111  | 77,700  |
| Capital deposit with CBO   | (500)   | (500)   |
| Due from banks and financial institutions  | 7,072   | 10,999  |
| Inter-bank Wakala Investment   | 26,860  | 35,775  |
| Inter-bank Wakala  | (12)  | (3,473)   |
| <b>Cash and cash equivalents at the end of the period</b>                                      | <u><u>78,531</u></u>                            | <u><u>120,501</u></u>   |

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