

BANK NIZWA SAOG

Condensed interim statement of cash flows

30 June 2023 (Un-audited)

| | <i>Un-audited</i> | <i>Un-audited</i> |
|--|----------------------|----------------------|
| | 30 June | 30 June |
| | 2023 | 2022 |
| | RO | RO |
| Cash flows from operating activities | | |
| Profit for the period before tax | 8,434 | 7,520 |
| Adjustments for: | | |
| Depreciation and amortization | 1,473 | 1,130 |
| Impairment losses | 5,736 | 6,200 |
| Investment risk reserve | - | (89) |
| Board remuneration | - | (225) |
| Cash flows from operating activities before changes in operating assets and liabilities | <u>15,643</u> | <u>14,536</u> |
| Changes in operating assets and liabilities: | | |
| Increase in Sales receivables | (13,219) | (25,747) |
| Decrease in Ijara Muntahia Bittamleek assets | 10,232 | 12,486 |
| Increase in Musharaka financing | (53,268) | (49,120) |
| Increase in other assets | (2,220) | (3,284) |
| Increase in customers' current accounts | 6,928 | 12,844 |
| Decrease in other liabilities | (624) | (646) |
| Cash used in operating activities | <u>(36,528)</u> | <u>(38,931)</u> |
| Tax paid | (2,455) | (2,125) |
| Net cash used in operating activities | <u>(38,983)</u> | <u>(41,056)</u> |
| Cash flows from investing activities | | |
| Investment in financial assets at fair value through equity | 6,024 | (47,601) |
| Increase of Wakala Bel Istithmar | (18,509) | (14,038) |
| Purchase of intangibles assets | (460) | (328) |
| Purchase of property and equipment | (803) | (1,492) |
| Lease liability payments | (313) | (112) |
| Net cash used in investing activities | <u>(14,061)</u> | <u>(63,571)</u> |
| Cash flows from financing activities | | |
| Increase in equity of unrestricted investment accountholders | 49,941 | 72,100 |
| Dividends paid | (9,034) | (7,700) |
| Net cash generated from financing activities | <u>40,907</u> | <u>64,400</u> |
| Decrease in cash and cash equivalents | <u>(12,137)</u> | <u>(40,227)</u> |
| Cash and cash equivalents at the beginning of the period | <u>85,202</u> | <u>122,428</u> |
| Cash and cash equivalents at the end of the period | <u><u>73,065</u></u> | <u><u>82,201</u></u> |
| Cash and balances with CBO | 50,757 | 44,263 |
| Capital deposit with CBO | (500) | (500) |
| Due from banks and financial institutions | 3,645 | 10,750 |
| Inter-bank Wakala Investment | 48,419 | 35,400 |
| Inter-bank Wakala | (29,256) | (7,712) |
| Cash and cash equivalents at the end of the period | <u><u>73,065</u></u> | <u><u>82,201</u></u> |

The notes 1 to 21 form an integral part of this condensed interim financial information