

BANK NIZWA SAOG

Condensed interim statement of cash flows

31 March 2024 (Un-audited)

	<i>Un-audited</i>	<i>Un-audited</i>
	31 March	31 March
	2024	2023
	RO	RO
Cash flows from operating activities		
Profit for the period before tax	4,547	4,135
Adjustments for:		
Depreciation and amortization	698	725
Impairment losses	2,204	3,034
Profit equalization reserve	42	-
Cash flows from operating activities before changes in operating assets and liabilities	<u>7,491</u>	<u>7,894</u>
Changes in operating assets and liabilities:		
Increase in Sales receivables	(12,046)	(4,026)
Decrease in Ijara Muntahia Bittamleek assets	5,065	5,253
Increase in Musharaka financing	(14,214)	(12,900)
Increase in other assets	(4,607)	(1,846)
Increase/(decrease) in customers' current accounts	13,371	(775)
Decrease in other liabilities	(2,333)	(2,724)
Net cash used in operating activities	<u>(7,273)</u>	<u>(9,124)</u>
Cash flows from investing activities		
Investment in financial assets at fair value through equity	(12,042)	(3,308)
Increase of Wakala Bel Istithmar	(16,320)	(22,006)
Purchase of intangibles assets	(183)	(310)
Inter-bank Wakala investment	(390)	-
Purchase of property and equipment	(770)	(905)
Lease liability payments	(440)	(142)
Net cash used in investing activities	<u>(30,145)</u>	<u>(26,671)</u>
Cash flows from financing activities		
Increase in unrestricted investment accountholders	49,720	11,917
Dividends paid	(5,144)	(9,034)
Net cash generated from financing activities	<u>44,576</u>	<u>2,883</u>
Net changes in cash and cash equivalents for the period	7,158	(32,912)
Cash and cash equivalents at the beginning of the period	69,517	85,202
Cash and cash equivalents at the end of the period	<u>76,675</u>	<u>52,290</u>
Cash and balances with CBO	53,308	24,466
Capital deposit with CBO	(500)	(500)
Due from banks and financial institutions	7,768	7,041
Inter-bank Wakala Investment less than three months	16,099	36,698
Inter-bank Wakala	-	(15,415)
Cash and cash equivalents at the end of the period	<u>76,675</u>	<u>52,290</u>

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