

BANK NIZWA SAOG

Condensed interim income statement

30 June 2024 (Un-audited)

	Un-audited Six months ended 30 June 2024	Un-audited Six months ended 30 June 2023	Un-audited Quarter ended 30 June 2024	Un-audited Quarter ended 30 June 2023
Note	RO'000	RO'000	RO'000	RO'000
Sales receivables and other receivables revenue	7,521	7,163	3,764	3,629
Ijara Muntahia Bittamleek and Ijara assets revenue	5,506	6,218	2,708	3,108
Profit from Wakala Bil Istethmar	10,642	9,465	5,343	4,659
Profit from Musharaka Financing	15,139	11,632	7,669	5,976
Profit from inter-bank Wakala investments	656	547	395	184
Profit from financial assets at fair value through equity	4,320	3,736	1,861	1,898
Income from jointly financed investments and receivables	43,784	38,761	21,740	19,454
Less:				
Return on unrestricted investment accountholders before the Bank's share as a Mudarib	(26,094)	(19,837)	(13,223)	(10,198)
Bank's share as a Mudarib	2,904	3,156	1,441	1,564
Return on unrestricted investment accountholders	(23,190)	(16,681)	(11,782)	(8,634)
Bank's share in income from investment as a Mudarib and Rabul Maal	20,594	22,080	9,958	10,820
Bank's income from its own investments and financing	210	282	105	141
Revenue from banking services	5,535	4,162	3,160	2,196
Foreign exchange gain – net	741	586	360	267
Total revenue	27,080	27,110	13,583	13,424
Staff expenses	(7,518)	(7,128)	(3,722)	(3,554)
Operating expenses	(4,422)	(4,339)	(2,170)	(2,121)
Depreciation and amortization	(1,413)	(1,473)	(715)	(748)
Total expenses	(13,353)	(12,940)	(6,607)	(6,423)
Profit for the period before provisions and tax	13,727	14,170	6,976	7,001
Impairment losses	(4,292)	(5,736)	(2,088)	(2,702)
Profit for the period before tax	9,435	8,434	4,888	4,299
Income tax	(1,429)	(1,217)	(747)	(596)
Net profit for the period	8,006	7,217	4,141	3,703
Profit per share basic and diluted (RO)	0.004	0.003	0.002	0.002

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