

BANK NIZWA SAOG

Condensed interim statement of cash flows

30 June 2024 (Un-audited)

	<i>Un-audited</i>	<i>Un-audited</i>
	30 June	30 June
	2024	2023
	RO	RO
Cash flows from operating activities		
Profit for the period before tax	9,435	8,434
Adjustments for:		
Depreciation and amortization	1,413	1,473
Impairment losses	4,292	5,736
Profit equalization reserve	6	-
Cash flows from operating activities before changes in operating assets and liabilities	<u>15,146</u>	<u>15,643</u>
Changes in operating assets and liabilities:		
Increase in sales receivables	(7,739)	(13,219)
Decrease in Ijara Muntahia Bittamleek assets	8,389	10,232
Increase in Musharaka financing	(39,819)	(53,268)
Increase in other assets	(4,538)	(2,220)
Increase in customers' current accounts	10,032	6,928
Increase/ (decrease) in other liabilities	3,687	(624)
Cash used in operating activities	<u>(14,842)</u>	<u>(36,528)</u>
Tax Paid	(2,518)	(2,455)
Net cash used in operating activities	<u>(17,360)</u>	<u>(38,983)</u>
Cash flows from investing activities		
Investment in financial assets at fair value through equity	9,813	6,024
Increase of Wakala Bel Istithmar	(20,194)	(18,509)
Purchase of intangibles assets	(749)	(460)
Inter-bank Wakala investment	1,155	-
Purchase of property and equipment	(700)	(803)
Lease liability payments	(610)	(313)
Net cash used in investing activities	<u>(11,285)</u>	<u>(14,061)</u>
Cash flows from financing activities		
Decrease in unrestricted investment accountholders	49,275	49,941
Dividends paid	(5,145)	(9,034)
Net cash generated from financing activities	<u>44,130</u>	<u>40,907</u>
Net changes in cash and cash equivalents for the period	15,485	(12,137)
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>85,002</u>	<u>73,065</u>
Cash and balances with CBO	58,586	50,757
Capital deposit with CBO	(500)	(500)
Due from banks and financial institutions	6,177	3,645
Inter-bank Wakala Investment less than three months	20,739	48,419
Inter-bank Wakala	-	(29,256)
Cash and cash equivalents at the end of the period	<u>85,002</u>	<u>73,065</u>

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