

BANK NIZWA SAOG

Condensed interim statement of cash flows

30 June 2020 (Un-audited)

	<i>Note</i>	<i>Six months ended 30 June 2020 RO</i>	<i>Six months ended 30 June 2019 RO</i>
Cash flows from operating activities			
Profit for the period before tax		6,854,544	5,064,987
Adjustments for:			
Depreciation and amortization		463,614	457,544
Impairment losses		2,664,618	2,257,329
Investment risk reserve	10	16,331	79,343
Cash flows from operating activities before changes in operating assets and liabilities		9,999,107	7,859,203
Changes in operating assets and liabilities:			
Increase in Sales receivables	6	(1,949,462)	(15,640,848)
Decrease/(increase) in Ijara Muntahia Bittamleek assets	9	11,078,783	(2,771,776)
Increase in Musharaka financing		(23,385,686)	(33,526,797)
Increase in other assets		(4,885,658)	(2,126,701)
Increase in customers' current accounts		43,043,757	55,214,494
(Increase)/decrease in other liabilities		(577,856)	1,509,771
Net cash generated from operating activities		33,322,985	10,517,346
Cash flows from investing activities			
Investment in financial assets at fair value through equity	7	(22,847,848)	(6,339,703)
Increase of Wakala Bel Istithmar		(44,713,267)	(30,579,524)
Purchase of intangibles assets		(171,778)	(265,535)
Purchase of property and equipment		(325,939)	(196,405)
Net cash used in investing activities		(68,058,832)	(37,381,167)
Cash flows from financing activities			
Increase in unrestricted investment accountholders	10	33,955,607	(18,906,511)
Customers' Wakala		(35,235,583)	(14,704,767)
Increase in Inter-bank Wakala		41,599,228	-
Net cash from / (used in) financing activities		40,319,252	(33,611,278)
Increase / (decrease) in cash and cash equivalents		5,583,405	(60,475,099)
Cash and cash equivalents at the beginning of the period		62,108,091	98,749,250
Cash and cash equivalents at the end of the period		67,691,496	38,274,151
Cash and balances with CBO	3	29,227,676	64,352,714
Capital deposit with CBO	3	(500,000)	(500,001)
Due from banks and financial institutions	4	8,501,092	6,662,807
Inter-bank Wakala Investment	5	13,850,000	1,347,500
Inter-bank Wakala		16,612,728	(33,588,869)
Cash and cash equivalents at the end of the period		67,691,496	38,274,151

The notes 1 to 23 form an integral part of this condensed interim financial information