

BANK NIZWA SAOG

Condensed interim statement of cash flows

30 September 2021 (Un-audited)

	<i>Nine months ended 30 September 2021 RO</i>	<i>Nine months ended 30 September 2020 RO</i>
Cash flows from operating activities		
Profit for the period before tax	10,295	9,952
Adjustments for:		
Depreciation and amortization	690	699
Impairment losses	6,402	4,670
Gain on sales of property and equipment	(2)	
Investment risk reserve	(199)	(135)
Cash flows from operating activities before changes in operating assets and liabilities	<u>17,186</u>	<u>15,186</u>
Changes in operating assets and liabilities:		
Increase in Sales receivables	(24,063)	(3,520)
Decrease in Ijara Muntahia Bittamleek assets	16,170	9,686
Increase in Musharaka financing	(54,772)	(33,023)
Increase in other assets	(7,926)	(7,862)
Increase in customers' current accounts	447	58,148
Increase in other liabilities	(3,469)	(194)
Net cash (used in) / generated operating activities	<u>(56,427)</u>	<u>38,421</u>
Cash flows from investing activities		
Investment in financial assets at fair value through equity	(6,223)	(30,289)
Decrease of Wakala Bel Istithmar	(63,549)	(85,894)
Purchase of intangibles assets	(408)	(195)
Purchase of property and equipment	(1,033)	(396)
Proceeds received from sale of property and equipment	2	-
Net cash used in investing activities	<u>(71,211)</u>	<u>(116,774)</u>
Cash flows from financing activities		
(Decrease)/Increase in unrestricted investment accountholders	(18,315)	88,519
Customers' Wakala	167,249	(31,895)
Increase in Inter-bank Wakala	19,250	8,374
Tax paid	(1,584)	-
Dividends paid	(1,875)	-
Board Remuneration	(126)	-
Issuance of capital	70,011	-
Issuance cost on right issues	(118)	-
Net cash from financing activities	<u>234,492</u>	<u>64,998</u>
Increase/(decrease) in cash and cash equivalents	<u>106,854</u>	<u>(13,355)</u>
Cash and cash equivalents at the beginning of the period	<u>13,647</u>	<u>62,108</u>
Cash and cash equivalents at the end of the period	<u><u>120,501</u></u>	<u><u>48,753</u></u>
Cash and balances with CBO	77,700	52,776
Capital deposit with CBO	(500)	(500)
Due from banks and financial institutions	10,999	14,937
Inter-bank Wakala Investment	35,775	-
Inter-bank Wakala	(3,473)	(18,460)
Cash and cash equivalents at the end of the period	<u><u>120,501</u></u>	<u><u>48,753</u></u>

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