

BANK NIZWA SAOG

Condensed interim statement of cash flows

30 September 2022 (Un-audited)

	<i>Un-audited</i> 30 September 2022 RO	<i>Un-audited</i> 30 September 2021 RO (restated)
Cash flows from operating activities		
Profit for the period before tax	12,590	10,295
Adjustments for:		
Depreciation and amortization	1,746	1,452
Impairment losses	7,848	6,402
Investment risk reserve	(89)	(199)
Gain on sales of property and equipment		(2)
Board remuneration	(225)	(126)
Cash flows from operating activities before changes in operating assets and liabilities	<u>21,870</u>	<u>17,822</u>
Changes in operating assets and liabilities:		
Increase in Sales receivables	(37,625)	(24,063)
Decrease in Ijara Muntahia Bittamleek assets	35,707	16,170
Increase in Musharaka financing	(71,249)	(54,772)
(Increase) in other assets	(5,442)	(1,555)
(Decrease)/Increase in customers' current accounts	(3,161)	447
(Decrease) in other liabilities	(1,943)	(3,469)
Net cash used in operating activities	<u>(61,843)</u>	<u>(49,420)</u>
Cash flows from investing activities		
Investment in financial assets at fair value through equity	(43,120)	(6,223)
Increase of Wakala Bel Istithmar	(13,117)	(70,503)
Purchase of intangibles assets	(379)	(408)
Purchase of property and equipment	(1,954)	(1,033)
Lease liability payments	(285)	(179)
Proceeds received from sale of property and equipment	-	2
Net cash used in investing activities	<u>(58,855)</u>	<u>(78,344)</u>
Cash flows from financing activities		
Increase in unrestricted investment accountholders	86,626	168,184
Tax paid	(2,125)	(1,584)
Dividends paid	(7,700)	(1,875)
Issuance of capital		70,011
Issuance cost on right issues	-	(118)
Net cash generated from financing activities	<u>76,801</u>	<u>234,618</u>
(Decrease)/Increase in cash and cash equivalents	<u>(43,897)</u>	<u>106,854</u>
Cash and cash equivalents at the beginning of the period	<u>122,428</u>	<u>13,647</u>
Cash and cash equivalents at the end of the period	<u><u>78,531</u></u>	<u><u>120,501</u></u>
Cash and balances with CBO	45,111	77,700
Capital deposit with CBO	(500)	(500)
Due from banks and financial institutions	7,072	10,999
Inter-bank Wakala Investment	26,860	35,775
Inter-bank Wakala	(12)	(3,473)
Cash and cash equivalents at the end of the period	<u><u>78,531</u></u>	<u><u>120,501</u></u>

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