

GROUP AND PARENT COMPANY UNAUDITED STATEMENTS OF CASHFLOW
THREE MONTH PERIOD ENDED 31 MARCH 2011

	<u>Note</u>	GROUP		PARENT COMPANY	
		2011 (RO '000)	2010 (RO '000)	2011 (RO '000)	2010 (RO '000)
Cash flows from operating activities					
Profit before tax		6,336	6,783	8,210	7,527
Adjustments for:					
Depreciation		480	482	40	28
Provision for impairment investments		62	-	62	-
Allowance for loan impairment		482	669	-	-
Recoveries/Release from allowance for loan impairment		(674)	(263)	-	-
Income from investments held-to-maturity		(127)	(164)	-	-
Change in fair value of financial assets at fair value through profit or loss		(720)	37	(299)	(14)
Non – Controlling interests (net)		(2,347)	(3,300)	-	-
Operating profit before changes in operating assets and liabilities:		3,492	4,244	8,013	7,541
Investment securities		(1,829)	2,435	(2,059)	2,633
Loans and advances to customers		(10,184)	(29,756)	-	-
Due from subsidiaries		-	-	(667)	-
Other assets		(4,866)	(6,963)	(362)	(5,541)
Deposits from customers		(14,489)	761	-	-
Other liabilities		6,292	5	76	(321)
Cash from / (used in) operations		(21,584)	(29,274)	5,101	4,312
Tax paid		(3,330)	(3,070)	-	-
Net cash from / (used in) operating activities		(24,914)	(32,344)	5,003	4,312
Cash flows from investing activities					
Increase in the shareholding of the banking subsidiary		-	-	(6,629)	(4,080)
Investments in subsidiaries		-	-	-	(500)
Investments in associates		106	(54)	-	-
Projects work in progress		(621)	-	-	-
Investment in property and equipment		(1,219)	(1,394)	(29)	(6)
Net cash (used in) investing activities		(1,734)	(1,448)	(6,658)	(4,586)
Cash flows from financing activities					
Dividends paid		-	-	-	-
Net cash (used in) financing activities		-	-	-	-
Net increase / (decrease) in cash and cash equivalents		(26,648)	(33,792)	(1,655)	(274)
Cash and cash equivalents at 1 January		211,281	219,256	(10,968)	(7,704)
Cash and cash equivalents at 31 March	15	184,633	185,464	(12,623)	(7,978)

The accompanying notes on pages 8 to 24 form an integral part of these interim financial statements.