

GROUP AND PARENT COMPANY
UNAUDITED STATEMENTS OF CASH FLOWS
THREE MONTH PERIOD ENDED 31 MARCH 2015

	<u>Note</u>	GROUP		PARENT COMPANY	
		2015	2014	2015	2014
		(RO '000)	(RO '000)	(RO '000)	(RO '000)
Cash flows from operating activities					
Profit before tax		9,719	8,820	9,899	7,205
Adjustments for:					
Depreciation		832	646	24	19
Provision for impairment on investments		314	-	-	-
Gain on sale of investment property		(651)	-	(651)	-
Allowance for loan impairment		2,666	1,599	-	-
Recoveries from allowance for loan impairment		(1,179)	(614)	-	-
Income from investments held-to-maturity		(285)	(194)	-	-
Change in fair value of financial assets at fair value through profit or loss		(2,223)	(329)	(2,186)	(226)
Profit on sale of fixed assets		-	(16)	-	-
Non – controlling interests (net)		(6,851)	(5,844)	-	-
Operating profit before changes in operating assets and liabilities		2,342	4,068	7,086	6,998
Investment securities		(61,913)	(3,450)	253	(1,126)
Loans and advances to customers		(69,710)	(52,014)	-	-
Due from subsidiaries		-	-	(166)	(70)
Other assets		4,886	(2,635)	(843)	(885)
Deposits from customers		108,795	92,247	-	-
Other liabilities		(13,753)	6,872	(1,485)	(461)
Cash (used in) / from operating activities		(29,353)	45,088	4,845	4,456
Tax paid		(3,899)	(3,414)	-	-
Net cash (used in) / from operating activities		(33,252)	41,674	4,845	4,456
Cash flows from investing activities					
Investments in associates		416	362	-	-
Proceeds from disposal of an investment property		1,100	-	1,100	-
Projects work in progress		(144)	(14)	-	-
Investment in property and equipment		(1,226)	(1,360)	(28)	(653)
Net cash from / (used in) investing activities		146	(1,012)	1,072	(653)
Cash flows from financing activities					
Bank borrowings		2,250	1,500	750	1,500
Net cash from financing activities		2,250	1,500	750	1,500
Net (decrease) / increase in cash and cash equivalents		(30,856)	42,162	6,667	5,303
Cash and cash equivalents at 1 January		405,169	265,126	3,549	2,078
Cash and cash equivalents at 31 March	16	374,313	307,288	10,216	7,381

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