

**UNAUDITED CONDENSED INTERIM CONSOLIDATED AND PARENT COMPANY
STATEMENTS OF CASH FLOWS FOR THE
THREE MONTHS PERIOD ENDED 31 MARCH 2016**

	Notes	Consolidated		Parent Company	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
		(RO'000)	(RO'000)	(RO'000)	(RO'000)
Operating activities					
Profit before tax		10,466	9,719	7,320	5,657
<u>Adjustments for:</u>					
Depreciation on property and equipment and investment property	23	1,111	832	82	24
Amortization of intangible assets	23	236	-	-	-
Share of profit from Associates		(2,064)	(426)	(2,064)	(426)
Share of profit from Subsidiaries		-	-	(7,075)	(3,272)
Due from subsidiaries impairment		-	-	34	-
Allowance for loan impairment net of recoveries		1,663	1,487	-	-
Provision for impairment on investments	22	-	314	-	-
Gain on sale of property and equipment		(26)	-	-	-
Gain on sale of an investment property	22	-	(651)	-	(651)
Change in the fair value of financial assets at fair value through profit or loss	22	(18)	(2,223)	(10)	(2,186)
(Profit) / loss on sale of investments	22	2	(686)	-	(19)
Income from held-to-maturity investments		(320)	(285)	-	-
Non-controlling interests		(5,739)	(6,822)	-	-
Operating profit before working capital changes		5,311	1,259	(1,713)	(873)
Changes in operating assets and liabilities					
Investment securities		(12,183)	(61,256)	(22)	272
Loans and advances to customers		(81,956)	(69,710)	-	-
Due from subsidiaries		-	-	(28,055)	(166)
Other assets		(12,673)	4,886	(1,896)	(843)
Deposits from customers		46,786	108,795	-	-
Premiums and insurance balances receivables		(2,723)	-	-	-
Re-Insurance share in insurance funds		(5,472)	-	-	-
Insurance funds		11,495	-	-	-
Other liabilities		(8,657)	(13,753)	(756)	(1,485)
Cash used in operations		(60,072)	(29,779)	(32,442)	(3,095)
Tax paid		(4,626)	(3,899)	-	-
Net cash used in operating activities		(64,698)	(33,678)	(32,442)	(3,095)
Investing activities					
Purchase of associates shares		(268)	-	-	-
Dividend received from Associates		2,638	842	2,638	842
Dividend received from Subsidiaries		-	-	8,477	7,098
Capital expenditure on investment property		(194)	-	(69)	-
Proceeds from disposal of an investment property		-	1,100	-	1,100
Projects work in progress		(6)	(144)	-	-
Additions to property and equipment		(1,330)	(1,226)	-	(28)
Proceeds from sale of property and equipment		66	-	-	-
Net cash generated from investing activities		906	572	11,046	9,012
Financing activities					
Bank borrowings		30,261	2,250	27,500	750
Net cash generated from financing activities		30,261	2,250	27,500	750
Net change in cash and cash equivalents		(33,531)	(30,856)	6,104	6,667
Cash and cash equivalents at the beginning of the year		299,847	405,169	1,112	3,549
Cash and cash equivalents at the end of the period	5	266,316	374,313	7,216	10,216

The accompanying notes form an integral part of these consolidated and parent company financial statements.