

GROUP AND PARENT COMPANY UNAUDITED STATEMENTS OF CASHFLOW
SIX MONTH PERIOD ENDED 30 JUNE 2011

	<u>Note</u>	GROUP		PARENT COMPANY	
		2011	2010	2011	2010
		(RO '000)	(RO '000)	(RO '000)	(RO '000)
Cash flows from operating activities					
Profit before tax		11,407	12,853	7,830	7,183
Adjustments for:					
Depreciation		995	980	81	58
Provision for impairment investments		62	-	62	-
Allowance for loan impairment		2,522	1,210	-	-
Recoveries/Release from allowance for loan impairment		(1,435)	(622)	-	-
Income from investments held-to-maturity		(256)	(330)	-	-
Change in fair value of financial assets at fair value through profit or loss		(970)	(659)	(497)	(124)
Loss on sale of fixed assets		6	-	-	-
Non – Controlling interests (net)		(2,387)	(3,478)	-	-
Operating profit before changes in operating assets and liabilities:		9,944	9,954	7,476	7,117
Investment securities		(1,971)	2,560	(2,294)	1,591
Loans and advances to customers		(42,788)	(43,058)	-	-
Due from subsidiaries		-	-	(918)	(412)
Other assets		(4,150)	(4,057)	(45)	(4,529)
Deposits from customers		87,708	1,407	-	-
Other liabilities		646	878	(694)	(387)
Cash from / (used in) operations		49,389	(32,316)	3,525	3,380
Tax paid		(3,330)	(3,071)	-	-
Net cash from / (used in) operating activities		46,059	(35,387)	3,525	3,380
Cash flows from investing activities					
Increase in the shareholding of the banking subsidiary		-	-	(6,629)	(4,080)
Investments in subsidiaries		-	-	(535)	(500)
Investments in associates		(98)	(286)	-	-
Projects work in progress		(1,353)	-	-	-
Investment in property and equipment		(2,232)	(2,601)	(38)	(60)
Net cash (used in) investing activities		(3,683)	(2,887)	(7,202)	(4,640)
Cash flows from financing activities					
Dividends paid		(2,300)	(2,000)	(2,300)	(2,000)
Net cash (used in) financing activities		(2,300)	(2,000)	(2,300)	(2,000)
Net increase / (decrease) in cash and cash equivalents		40,076	(40,274)	(5,977)	(3,260)
Cash and cash equivalents at 1 January		211,281	219,256	(10,968)	(7,704)
Cash and cash equivalents at 30 June	15	251,357	178,982	(16,945)	(10,964)

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