

GROUP AND PARENT COMPANY
UNAUDITED STATEMENTS OF CASH FLOWS
SIX MONTH PERIOD ENDED 30 JUNE 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		20,499	18,556	9,623	7,903
Adjustments for:					
Depreciation		1,725	1,307	73	40
Provision for impairment on investments		309	350	-	350
Gain on sale of investment property		(651)	-	(651)	-
Allowance for loan impairment		5,091	5,499	-	-
Recoveries from allowance for loan impairment		(3,244)	(4,512)	-	-
Income from investments held-to-maturity		(576)	(391)	-	-
Change in fair value of financial assets at fair value through profit or loss		(2,267)	272	(2,379)	417
Profit on sale of fixed assets		-	(23)	-	-
Non – controlling interests (net)		(6,650)	(5,984)	-	-
Operating profit before changes in operating assets and liabilities		14,236	15,074	6,666	8,710
Investment securities		(76,039)	(4,181)	(4,702)	(2,812)
Loans and advances to customers		(167,248)	(161,167)	-	-
Due from subsidiaries		-	-	(589)	(406)
Other assets		2,202	(6,537)	(98)	(263)
Deposits from customers		75,046	198,625	-	-
Other liabilities		(3,285)	9,227	(1,435)	(54)
Cash (used in) / from operating activities		(155,088)	51,041	(158)	5,175
Tax paid		(3,905)	(3,421)	-	-
Net cash (used in) / from operating activities		(158,993)	47,620	(158)	5,175
Cash flows from investing activities					
Investments in subsidiary		-	-	-	(2,000)
Investments in associates		(27)	33	-	-
Proceeds from disposal of an investment property		1,100	5,012	1,100	5,012
Projects work in progress		(144)	(33)	-	-
Investment in property and equipment		(1,714)	(1,153)	(69)	(85)
Net (used in) / cash from investing activities		(785)	3,859	1,031	2,927
Cash flows from financing activities					
Bank borrowings		13,500	(200)	13,500	(700)
Dividends paid		(6,734)	(4,592)	(6,734)	(4,592)
Net cash from / (used in) financing activities		6,766	(4,792)	6,766	(5,292)
Net (decrease) / increase in cash and cash equivalents		(153,012)	46,687	7,639	2,810
Cash and cash equivalents at 1 January		405,169	265,126	3,549	2,078
Cash and cash equivalents at 30 June	16	252,157	311,813	11,188	4,888

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