

# **UNAUDITED CONDENSED INTERIM CONSOLIDATED AND PARENT COMPANY STATEMENTS OF CASH FLOWS FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2016**

	Notes	Consolidated		Parent Company	
		(Unaudited) 30-Sep-16 (RO'000)	(Unaudited) 30-Sep-15 (RO'000)	(Unaudited) 30-Sep-16 (RO'000)	(Unaudited) 30-Sep-15 (RO'000) (Restated)
<b>Operating activities</b>					
Profit before tax		24,273	31,128	15,817	17,785
<u>Adjustments for:</u>					
Depreciation on property equipment and investment property	22	3,390	2,646	247	110
Amortization of intangible assets	22	709	-	-	-
Share of profit from Associates		(5,638)	(1,934)	(5,638)	(1,934)
Share of profit from Subsidiaries		-	-	(14,379)	(10,885)
Gain on Business Combination		-	(4,702)	-	(4,702)
Allowance for loan impairment net of recoveries		7,237	4,322	-	-
Provision for impairment on investment / subsidiary receivable	21/22	-	398	103	-
Gain on sale of property and equipment		(32)	-	-	-
Gain on sale of an investment property	21	-	(651)	-	(651)
Change in the fair value of financial assets at fair value through profit or loss	21	(662)	(2,017)	(264)	(2,120)
(Profit) / loss on sale of investments	21	(870)	(2,032)	(63)	(260)
Income from held-to-maturity investments		(1,045)	(884)	-	-
Non-controlling interests		(5,739)	(7,375)	-	-
<b>Operating cash flows before working capital changes</b>		<b>21,623</b>	<b>18,899</b>	<b>(4,177)</b>	<b>(2,657)</b>
<b>Changes in operating assets and liabilities</b>					
Investment securities		(18,984)	(59,174)	1,506	(16,899)
Loans and advances to customers		(125,555)	(230,572)	-	-
Due from subsidiaries		-	-	(19,506)	(876)
Other assets		(7,874)	47,082	(1,034)	927
Deposits from customers		83,714	57,183	-	-
Premiums and insurance balances receivables		(2,789)	1,916	-	-
Re-Insurance share in insurance funds		(4,433)	(16,756)	-	-
Insurance funds		14,120	(2,055)	-	-
Other liabilities		(9,912)	735	(1,373)	(116)
<b>Cash used in operations</b>		<b>(50,090)</b>	<b>(182,742)</b>	<b>(24,584)</b>	<b>(19,621)</b>
Tax paid		(4,669)	(3,928)	-	(19)
<b>Net cash used in operating activities</b>		<b>(54,759)</b>	<b>(186,670)</b>	<b>(24,584)</b>	<b>(19,640)</b>
<b>Investing activities</b>					
Purchase of associates shares		(268)	-	-	-
Rights issue of Subsidiary company		-	-	(10,506)	-
Dividend received from Associates		3,221	842	3,221	842
Dividend received from Subsidiaries		-	-	8,477	7,099
Capital expenditure on investment property		(368)	-	(244)	-
Proceeds from disposal of an investment property		-	1,100	-	1,100
Projects work in progress		(10)	(145)	-	-
Additions to property and equipment		(3,021)	(2,295)	(1)	(143)
Proceeds from sale of property and equipment		129	-	-	-
<b>Net cash generated from / (used in) investing activities</b>		<b>(317)</b>	<b>(498)</b>	<b>947</b>	<b>8,898</b>
<b>Financing activities</b>					
Bank borrowings		25,867	16,862	29,400	17,362
Minority Interest Right issue		5,494	-	-	-
Dividend paid		(5,528)	(6,734)	(5,528)	(6,734)
<b>Net cash generated from financing activities</b>		<b>25,833</b>	<b>10,128</b>	<b>23,872</b>	<b>10,628</b>
<b>Net change in cash and cash equivalents</b>		<b>(29,243)</b>	<b>(177,040)</b>	<b>235</b>	<b>(114)</b>
Cash and cash equivalents at the beginning of the year		299,847	405,169	1,112	3,549
<b>Cash and cash equivalents at the end of the period</b>	5	<b>270,604</b>	<b>228,129</b>	<b>1,347</b>	<b>3,435</b>

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