



**bank muscat announces preliminary results for the nine months ended
30th September 2017**

MUSCAT, 12 October, 2017: bank muscat, the flagship financial institution in the Sultanate, announced its preliminary results for the nine months ended 30th September 2017. The bank posted a net profit of RO 130.26 million for the period compared to RO 136.91 million reported during the same period in 2016, a decrease of 4.9 per cent.

The key highlights of the results for the period are as follows:

- 1) Net Interest Income from Conventional Banking stood at RO 189.94 million for the nine months of 2017 compared to RO 187.95 million for the same period of 2016, an increase of 1.1 per cent. Net income from Islamic financing was RO 19.08 million for the nine months of 2017 compared to RO 17.78 million for the same period of 2016, an increase of 7.3 per cent.
- 2) Non-interest income was RO 104.55 million for the nine month period ended 30 September 2017 compared to RO 108.47 million for the same period in 2016 due to reduction in exchange income and other fees.
- 3) Operating expenses for the nine month period ended 30 September 2017 was RO 134.42 million as compared to RO 129.02 million for the same period in 2016, an increase of 4.2 per cent.
- 4) Impairment for credit losses for the nine month period in 2017 was RO 53.01 million as against RO 46.96 million for the same period in 2016. Recoveries from impairment for credit losses was RO 30.95 million for the nine month period of 2017 as against RO 22.69 million for the same period in 2016.
- 5) Share of income from an associate for the nine month period in 2017 was RO 1.78 million as against a RO 1.09 million for the same period in 2016.

- 6) Net Loans and advances increased by 3.2 per cent to RO 7,259 million as against RO 7,032 million as at 30 September 2016.
- 7) Customer deposits decreased by 3.5 per cent to RO 6,591 million as against RO 6,831 million as at 30 September 2016.
- 8) Islamic financing receivables amounted to RO 943 million as of 30 September 2017 compared to RO 782 million in the same period of 2016. Islamic customer deposits amounted to RO 930 million as of 30 September 2017 compared to RO 746 million reported for the same period in 2016.

YTD September 2017 versus YTD September 2016

Key figures for the preliminary results	9 months ended September 2017 (RO millions)	9 months ended September 2016 (RO millions)	Change (%)
Net interest income	189.94	187.95	1.1%
Income from Islamic financing	19.08	17.78	7.3%
Total net interest income and income from Islamic financing	209.02	205.73	1.6%
Other operating income	104.55	108.47	-3.6%
Operating expenses	134.42	129.02	4.2%
Operating profit	179.15	185.18	-3.3%
Net profit	130.26	136.91	-4.9%
	As at 30th September 2017 (RO millions)	As at 30th September 2016 (RO millions)	Change (%)
Net loans and advances	7,259	7,032	3.2%
Net Islamic financing	943	782	20.6%
Total net loans and Islamic financing	8,202	7,814	5.0%
Customer deposits	6,591	6,831	-3.5%
Islamic deposits	930	746	24.7%
Total customer deposits and Islamic deposits	7,521	7,577	-0.7%

The full results of the nine month period ended 30th September 2017 along with complete set of unaudited financial statements will be released after the approval of the Board of Directors of the Bank at its meeting scheduled later during October 2017.

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