

Citi Islamic Investment Bank E.C.

CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 June 2021

USD'000

	30-Jun-21 (reviewed)	31-Dec-20 (audited)
ASSETS		
Bank balances	914	1,462
Murabaha receivables	13,003	12,998
Other assets	542	591
Total assets	14,459	15,051
LIABILITIES AND EQUITY		
	30-Jun-21	31-Dec-20
Liabilities		
Payables and other accrued expenses	576	471
Total liabilities	576	471
Equity		
Share capital	10,000	10,000
Statutory reserve	3,577	3,577
Retained earnings	306	1,003
Total equity	13,883	14,580
Total liabilities and equity	14,459	15,051

CONDENSED INCOME STATEMENT for the six month period ended 30 June 2021

	Six months ended 30-Jun-21 (reviewed)	30-Jun-20 (reviewed)
INCOME		
Income from advisory services	1,110	1,192
Income from restricted investment accounts	143	64
Income from murabaha contracts	15	101
Total income	1,268	1,357
EXPENSES		
Staff costs	202	186
Other expenses	763	645
Total expenses	965	831
Profit for the period	303	526

CONDENSED STATEMENT OF CHANGES IN EQUITY for the six month period ended 30 June 2021

2021 (reviewed)	Share capital	Statutory reserves	Retained earnings	Total
As at 1 January 2021	10,000	3,577	1,003	14,580
Profit for the period	-	-	303	303
Dividends paid	-	-	(1,000)	(1,000)
As at 30 June 2021	10,000	3,577	306	13,883
2020 (reviewed)	Share capital	Statutory reserves	Retained earnings	Total
As at 1 January 2020	10,000	3,465	931	14,396
Profit for the period	-	-	526	526
Dividends paid	-	-	(931)	(931)
As at 30 June 2020	10,000	3,465	526	13,991

CONDENSED STATEMENT OF CASH FLOWS for the six month period ended 30 June 2021

	30-June-21 (reviewed)	30-June-20 (reviewed)
OPERATING ACTIVITIES		
Receipt on maturity of restricted investment account	-	20,000
Receipt of advisory income	1,141	1,137
Receipts of income from murabaha contracts	15	101
Receipts of income from restricted investment accounts	143	64
Payment to employees and suppliers	(384)	(431)
Management fees paid	(458)	(398)
Net cash generated from operating activities	457	20,473
FINANCING ACTIVITIES		
Dividends paid	(1,000)	(931)
Cash flows used in financing activities	(1,000)	(931)
Net (decrease) / increase in cash and cash equivalents	(543)	19,542
Cash and cash equivalents at 1 January	14,460	14,123
Cash and cash equivalents at 30 June	13,917	33,665
Cash and cash equivalents comprise:		
Cash and bank balances	914	20,661
Murabaha receivables	13,003	13,004
Cash and cash equivalents at 30 June	13,917	33,665

The financials statements were approved by the Board of Directors
on 12 August 2021

Mohammed Jaffer Nini
Deputy Chairman

Imad Ali
Chief Executive Officer

The published figures have been extracted from financial statements reviewed by KPMG,
who expressed an unqualified review opinion on 12 August 2021

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