

Citi Islamic Investment Bank E.C.

CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 June 2024

USD'000

	30-Jun-24 (reviewed)	31-Dec-23 (audited)
ASSETS		
Bank balances	4,503	3,962
Murabaha receivables	13,092	13,094
Other assets	861	778
Total assets	18,456	17,834
LIABILITIES AND EQUITY		
Liabilities		
Payables and other accrued expenses	3,522	2,220
Total liabilities	3,522	2,220
Equity		
Share capital	10,000	10,000
Statutory reserve	3,983	3,983
Staff reserve	3	4
Retained earnings	948	1,627
Total equity	14,934	15,614
Total liabilities and equity	18,456	17,834

USD'000

CONDENSED STATEMENT OF INCOME for the six month period ended 30 June 2024

	six months ended 30-Jun-24 (reviewed)	six months ended 30-Jun-23 (reviewed)
INCOME		
Income from advisory services	1,600	1,505
Income from restricted investment accounts	152	468
Income from Murabaha contracts	349	-
Total income	2,101	1,973
EXPENSES		
Staff costs	164	214
Other expenses	993	1,012
Total expenses	1,157	1,226
Profit for the period	944	747

CONDENSED STATEMENT OF TOTAL COMPERHESIVE INCOME for the six month period ended 30 June 2024

	six months ended 30-Jun-24 (reviewed)	six months ended 30-Jun-23 (reviewed)
PROFIT FOR THE PERIOD		
Other comprehensive income	944	747
Items that will not be reclassified to profit or loss in subsequent periods:		
Remeasurement of defined benefits	(1)	3
Other comprehensive income for the period	(1)	3
Total comprehensive income for the period	943	750

USD'000

CONDENSED STATEMENT OF CHANGES IN EQUITY for the six month period ended 30 June 2024 2024 (reviewed)

	Share capital	Statutory reserves	Retained earnings	Staff reserve	Total
As at 1 January 2024	10,000	3,983	1,627	4	15,614
Profit for the period	-	-	944	-	944
Other comprehensive income	-	-	-	(1)	(1)
Total comprehensive income for the period	-	-	944	(1)	943
Dividends declared for 2023	-	-	(1,623)	-	(1,623)
As at 30 June 2024	10,000	3,983	948	3	14,934
2023 (reviewed)	Share capital	Statutory reserve	Retained earnings	Staff reserve	Total
As at 1 January 2023	10,000	3,803	1,171	-	14,974
Profit for the period	-	-	747	-	747
Other comprehensive income	-	-	-	3	3
Total comprehensive income for the period	-	-	747	3	750
Dividends declared for 2022	-	-	(1,168)	-	(1,168)
As at 30 June 2023	10,000	3,803	750	3	14,556

CONDENSED STATEMENT OF CASH FLOWS for the six month period ended 30 June 2024

	30-Jun-24 (reviewed)	30-Jun-23 (reviewed)
OPERATING ACTIVITIES		
Advisory income received	1,502	1,453
Income from Murabaha contracts received	349	-
Income from restricted investment accounts received	152	468
Receipt from customers	1,888	740
Payment to employees and suppliers	(1,260)	(587)
Management fees paid	(469)	(539)
Net cash generated from operating activities	2,162	1,535
FINANCING ACTIVITIES		
Dividends paid	(1,623)	(1,168)
Cash flows used in financing activities	(1,623)	(1,168)
Net increase in cash and cash equivalents	539	367
Cash and cash equivalents at 1 January	17,056	15,833
Cash and cash equivalents at 30 June	17,595	16,200
Cash and cash equivalents comprise:		
Bank balances	4,503	16,200
Murabaha receivables	13,092	-
	17,595	16,200

The condensed interim financial information were approved by the Board of Directors
on 8th August 2024 and signed on its behalf by:

Naveed Kamal
Chairman

Imad Ali
Chief Executive Officer and Board Member

The condensed interim financial information was approved by the Board of Directors on
8th August 2024 and has been reviewed by KPMG.

Licensed by CBB as an Islamic Wholesale Bank

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