

Citi Islamic Investment Bank E.C.

CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 September 2023

USD'000

	30-Sep-23 (reviewed)	31-Dec-22 (audited)
ASSETS		
Bank balances	2,470	15,833
Murabaha receivables	13,097	-
Other assets	752	740
Total assets	16,319	16,573
LIABILITIES AND EQUITY		
Liabilities		
Payables and other accrued expenses	1,238	1,599
Total liabilities	1,238	1,599
Equity		
Share capital	10,000	10,000
Statutory reserve	3,803	3,803
Staff reserve	3	-
Retained earnings	1,275	1,171
Total equity	15,081	14,974
Total liabilities and equity	16,319	16,573

CONDENSED INCOME STATEMENT for the nine month period ended 30 September 2023

USD'000

	30-Sep-23 (reviewed)	30-Sep-22 (reviewed)
INCOME		
Income from advisory services	2,255	2,299
Income from restricted investment accounts	786	277
Income from Murabaha contracts	105	45
Total income	3,146	2,621
EXPENSES		
Staff costs	(317)	(328)
Other expenses	(1,557)	(1,370)
Total expenses	(1,874)	(1,698)
Profit for the period	1,272	923

CONDENSED STATEMENT OF CHANGES IN EQUITY for the nine month period ended 30 September 2023

USD'000

2023 (reviewed)	Share capital	Statutory reserves	Staff reserve	Retained earnings	Total
As at 1 January 2023	10,000	3,803	-	1,171	14,974
Profit for the period	-	-	-	1,272	1,272
Movement	-	-	3	-	3
Dividends paid	-	-	-	(1,168)	(1,168)
As at 30 September 2023	10,000	3,803	3	1,275	15,081
2022 (reviewed)	Share capital	Statutory reserves	Staff reserve	Retained earnings	Total
As at 1 January 2022	10,000	3,673	-	866	14,539
Profit for the period	-	-	-	923	923
Dividends paid	-	-	-	(863)	(863)
As at 30 September 2022	10,000	3,673	-	926	14,599

CONDENSED STATEMENT OF CASH FLOWS for the nine month period ended 30 September 2023

USD'000

	30-Sep-23 (reviewed)	30-Sep-22 (reviewed)
OPERATING ACTIVITIES		
Receipt of advisory income	2,220	2,223
Receipts of income from Murabaha contracts	105	45
Receipts of income from restricted investment accounts	786	277
Payment to employees and suppliers	(1,526)	(1,455)
Management fees paid	(683)	(684)
Net cash generated / (used in) from operating activities	902	406
FINANCING ACTIVITIES		
Dividends paid	(1,168)	(863)
Cash flows used in financing activities	(1,168)	(863)
Net (decrease) / increase in cash and cash equivalents	(266)	(457)
Cash and cash equivalents at 1 January	15,833	14,561
Cash and cash equivalents at 30 September	15,567	14,104
Cash and cash equivalents comprise:		
Cash and bank balances	2,470	14,104
Murabaha receivables	13,097	-
	15,567	14,104

The condensed interim financial information were approved by the Board of Directors on 09 November 2023 and signed on its behalf by:

Naveed Kamal
Chairman

Imad Ali
Chief Executive Officer

The condensed interim financial information was approved by the Board of Directors on 09 November 2023 and has been reviewed by KPMG.

Licensed by CBB as an Islamic Wholesale Bank

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