

Citi Islamic Investment Bank E.C.

CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 September 2021

USD'000

	30-Sep-21 (reviewed)	31-Dec-20 (audited)
ASSETS		
Bank balances	1,081	1,462
Murabaha receivables	13,002	12,998
Other assets	752	591
Total assets	14,835	15,051
LIABILITIES AND EQUITY		
	30-Sep-21	31-Dec-20
Liabilities		
Payables and other accrued expenses	615	471
Total liabilities	615	471
Equity		
Share capital	10,000	10,000
Statutory reserve	3,577	3,577
Retained earnings	643	1,003
Total equity	14,220	14,580
Total liabilities and equity	14,835	15,051

CONDENSED INCOME STATEMENT for the nine month period ended 30 September 2021

	Nine months ended 30-Sep-21 (reviewed)	30-Sep-20 (reviewed)
INCOME		
Income from advisory services	1,763	1,776
Income from restricted investment accounts	264	82
Income from Murabaha contracts	25	112
Total income	2,052	1,970
EXPENSES		
Staff costs	277	291
Other expenses	1,135	894
Total expenses	1,412	1,185
Profit for the period	640	785

CONDENSED STATEMENT OF CHANGES IN EQUITY for the nine month period ended 30 September 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	-	-	640	640
Dividends paid	-	-	(1,000)	(1,000)
As at 30 September 2021	10,000	3,577	643	14,220
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	-	-	785	785
Dividends paid	-	-	(931)	(931)
As at 30 September 2020	10,000	3,465	785	14,250

CONDENSED STATEMENT OF CASH FLOWS for the nine month period ended 30 September 2021	30-Sep-21 (reviewed)	30-Sep-20 (reviewed)
OPERATING ACTIVITIES		
Receipt of advisory income	1,673	1,687
Receipts of income from Murabaha contracts	25	112
Receipts of income from restricted investment accounts	264	82
Payment to employees and suppliers	(683)	(384)
Management fees paid	(656)	(594)
Net cash generated from operating activities	623	903
FINANCING ACTIVITIES		
Dividends paid	(1,000)	(931)
Cash flows used in financing activities	(1,000)	(931)
Net decrease in cash and cash equivalents	(377)	(28)
Cash and cash equivalents at 1 January	14,460	14,123
Cash and cash equivalents at 30 September	14,083	14,095
Cash and cash equivalents comprise:		
Cash and bank balances	1,081	1,098
Murabaha receivables	13,002	12,997
Cash and cash equivalents at 30 September	14,083	14,095

The financials statements were approved by the Board of Directors
on 10 November 2021

Naveed Kamal
Chairman

Imad Ali
Chief Executive Officer

The condensed interim financial information was approved by the Board of Directors on
10 November 2021 and has been reviewed by KPMG.

Licensed by CBB as an Islamic Wholesale Bank

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