

Citi Islamic Investment Bank E.C.

CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 September 2022

USD'000

	30-Sep-22 (reviewed)	31-Dec-21 (audited)
ASSETS		
Bank balances	14,104	1,558
Murabaha receivables	-	13,003
Other assets	833	783
Total assets	14,937	15,344
LIABILITIES AND EQUITY		
	30-Sep-22	31-Dec-21
Liabilities		
Payables and other accrued expenses	338	805
Total liabilities	338	805
Equity		
Share capital	10,000	10,000
Statutory reserve	3,673	3,673
Retained earnings	926	866
Total equity	14,599	14,539
Total liabilities and equity	14,937	15,344

CONDENSED INCOME STATEMENT for the nine month period ended 30 September 2022

	Nine months ended	
	30-Sep-22 (reviewed)	30-Sep-21 (reviewed)
INCOME		
Income from advisory services	2,299	1,763
Income from restricted investment accounts	277	264
Income from Murabaha contracts	45	25
Total income	2,621	2,052
EXPENSES		
Staff costs	(328)	(277)
Other expenses	(1,370)	(1,135)
Total expenses	(1,698)	(1,412)
Profit for the period	923	640

CONDENSED STATEMENT OF CHANGES IN EQUITY for the nine month period ended 30 September 2022

2022 (reviewed)	Share capital	Statutory reserves	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
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

CONDENSED STATEMENT OF CASH FLOWS for the nine month period ended 30 September 2022

	Nine months ended	
	30-Sep-22 (reviewed)	30-Sep-21 (reviewed)
OPERATING ACTIVITIES		
Receipt of advisory income	2,223	1,673
Receipts of income from Murabaha contracts	45	25
Receipts of income from restricted investment accounts	277	264
Payment to employees and suppliers	(1,416)	(683)
Management fees paid	(723)	(656)
Net cash generated from operating activities	406	623
FINANCING ACTIVITIES		
Dividends paid	(863)	(1,000)
Net cash used in financing activities	(863)	(1,000)
Net decrease in cash and cash equivalents	(457)	(377)
Cash and cash equivalents at 1 January	14,561	14,460
Cash and cash equivalents at 30 September	14,104	14,083
Cash and cash equivalents comprise:		
Cash and bank balances	14,104	1,081
Murabaha receivables	-	13,002
Cash and cash equivalents at 30 September	14,104	14,083

The financials statements were approved by the Board of Directors
on 9 November 2022

Naveed Kamal
Chairman

Imad Ali
Chief Executive Officer

The condensed interim financial information was approved by the Board of Directors
on 9 November 2022 and has been reviewed by KPMG.

Licensed by CBB as an Islamic Wholesale Bank

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