Citi Islamic Investment Bank E.C.

CONDENSED STATEMENT OF FINANCIAL POSITION
as at 31 March 2021

USD'000

	31-March-21 (reviewed)	31-Dec-20 (audited)
ASSETS		
Bank balances	1,538	1,462
Murabaha receivables	13,003	12,998
Other assets	640	591
Total assets	**15,181**	15,051
LIABILITIES AND EQUITY		
Liabilities		
Payables and other accrued expenses	438	471
Total liabilities	**438**	471
Equity		
Share capital	10,000	10,000
Statutory reserve	3,577	3,577
Retained earnings	1,166	1,003
Total equity	**14,743**	14,580
Total liabilities and equity	**15,181**	15,051

CONDENSED INCOME STATEMENT
for the three month period ended 31 March 2021

	Three months ended	
	31-March-21 (reviewed)	31-March-20 (unreviewed)
INCOME		
Income from advisory services	575	562
Income from restricted investment accounts	61	61
Income from murabaha contracts	7	65
Total income	**643**	688
EXPENSES		
Staff costs	98	105
Other expenses	382	315
Total expenses	**480**	420
Profit for the period	**163**	268

CONDENSED STATEMENT OF CHANGES IN EQUITY
for the three month period ended 31 March 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	-	-	163	163
As at 31 March 2021	**10,000**	**3,577**	**1,166**	**14,743**

2020 (unreviewed)	Share Capital	Statutory Reserves	Retained earnings	Total
As at 1 January 2020	10,000	3,465	931	14,396
Profit for the period	-	-	268	268
As at 31 March 2020	10,000	3,465	1,199	14,664

CONDENSED STATEMENT OF CASH FLOWS
for the three month period ended 31 March 2021

	31-March-21 (reviewed)	31-March-20 (unreviewed)
OPERATING ACTIVITIES		
Receipt of advisory income	607	560
Receipts of income from murabaha contracts	7	65
Receipts of income from restricted investment accounts	61	61
Payments to employees and suppliers	(364)	(273)
Management fees paid	(230)	(201)
Net cash generated from operating activities	**81**	212
Net increase in cash and cash equivalents	**81**	212
Cash and cash equivalents at 1 January	14,460	14,123
Cash and cash equivalents at 31 March	**14,541**	14,335
Cash and cash equivalents comprise:		
Cash and bank balances	1,538	1,716
Murabaha receivables	13,003	12,619
	14,541	14,335

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

Atiq-Ur Rehman
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 May 2021

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