

Citi Islamic Investment Bank E.C.

CONDENSED STATEMENT OF FINANCIAL POSITION as at 31 March 2025

USD'000

	31-Mar-25 (reviewed)	31-Dec-24 (audited)
ASSETS		
Bank balances	853	2,487
Murabaha receivables	13,073	13,081
Other assets	831	864
Total assets	14,757	16,432
LIABILITIES AND EQUITY		
Liabilities		
Payables and other accrued expenses	136	455
Total liabilities	136	455
Equity		
Share capital	10,000	10,000
Statutory reserve	4,182	4,182
Retained earnings	439	1,795
Total equity	14,621	15,977
Total liabilities and equity	14,757	16,432

CONDENSED INCOME STATEMENT for the three month period ended 31 March 2025

USD'000

	three months ended 31-Mar-25 (reviewed)	three months ended 31-Mar-24 (reviewed)
INCOME		
Income from advisory services	826	783
Income from Murabaha contracts	141	175
Income from restricted investment accounts	65	108
Total income	1,032	1,066
EXPENSES		
Staff cost	91	80
Other expenses	507	479
Total expenses	598	559
Profit for the period	434	507

CONDENSED STATEMENT OF TOTAL COMPERHESIVE INCOME for the three month period ended 31 March 2025

USD'000

	three months ended 31-Mar-25 (reviewed)	three months ended 31-Mar-24 (reviewed)
Profit for the period	434	507
Other comprehensive income		
Items that will not be reclassified to profit or loss in subsequent periods:		
Remeasurement of defined benefits	-	(1)
Other comprehensive income for the period	-	(1)
Total comprehensive income for the period	434	506

CONDENSED STATEMENT OF CHANGES IN OWNERS EQUITY for the three month period ended 31 March 2025

USD'000

31 March 2025 (reviewed)	Share capital	Statutory reserves	Staff reserve	Retained earnings	Total
As at 1 January 2025	10,000	4,182	-	1,795	15,977
Profit for the period	-	-	-	434	434
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	434	434
Dividends declared for 2024	-	-	-	(1,790)	(1,790)
As at 31 March 2025	10,000	4,182	-	439	14,621
31 March 2024 (reviewed)	Share capital	Statutory reserves	Staff reserve	Retained earnings	Total
As at 1 January 2024	10,000	3,983	4	1,627	15,614
Profit for the period	-	-	-	507	507
Other comprehensive income	-	-	(1)	-	(1)
Total comprehensive income for the period	-	-	(1)	507	506
Dividends declared for 2023	-	-	-	(1,623)	(1,623)
As at 31 March 2024	10,000	3,983	3	511	14,497

CONDENSED STATEMENT OF CASH FLOWS for the three month period ended 31 March 2025

USD'000

	three months ended 31-Mar-25 (reviewed)	three months ended 31-Mar-24 (reviewed)
OPERATING ACTIVITIES		
Advisory income received	850	748
Income from Murabaha contracts received	141	175
Income from restricted investment accounts received	65	108
Management fees paid	(230)	(214)
(Payments) / receipt from customers, net	(418)	1,497
Payments for operating expenses	(260)	(980)
Net cash generated from operating activities	148	1,334
FINANCING ACTIVITIES		
Dividends paid	(1,790)	-
Net cash used in financing activities	(1,790)	-
Net (decrease) / increase in cash and cash equivalents	(1,642)	1,334
Cash and cash equivalents at 1 January	15,568	17,056
Cash and cash equivalents at 31 March	13,926	18,390
Cash and cash equivalents comprise:		
Bank balances	853	5,296
Murabaha receivables	13,073	13,094
	13,926	18,390

The condensed interim financial information was approved by the Board of Directors on 8 May 2025 and signed on its behalf by:

Naveed Kamal
Chairman

Michel Sawaya
Board member

The condensed interim financial information was approved by the Board of Directors on 8 May 2025 and has been reviewed by KPMG.

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