Citi Islamic Investment Bank E.C.

CONDENSED STATEMENT OF FINANCIAL POSITION
as at 30 June 2022

USD'000

	30-Jun-22 (reviewed)	31-Dec-21 (audited)
ASSETS		
Bank balances	4,041	1,558
Murabaha receivables	9,416	13,003
Other assets	731	783
Total assets	**14,188**	15,344

LIABILITIES AND EQUITY

	30-Jun-22	31-Dec-21
Liabilities		
Payables and other accrued expenses	114	805
Total liabilities	**114**	805
Equity		
Share capital	10,000	10,000
Statutory reserve	3,673	3,673
Retained earnings	401	866
Total equity	**14,074**	14,539
Total liabilities and equity	**14,188**	15,344

CONDENSED INCOME STATEMENT
for the six month period ended 30 June 2022

	Six months ended	
	30-Jun-22 (reviewed)	30-Jun-21 (reviewed)
INCOME		
Income from advisory services	1,495	1,110
Income from restricted investment accounts	188	143
Income from Murabaha contracts	33	15
Total income	**1,716**	1,268
EXPENSES		
Staff costs	(219)	(202)
Other expenses	(1,099)	(763)
Total expenses	**(1,318)**	(965)
Profit for the period	**398**	303

CONDENSED STATEMENT OF CHANGES IN EQUITY
for the six month period ended 30 June 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	-	-	398	398
Dividends paid	-	-	(863)	(863)
As at 30 June 2022	**10,000**	**3,673**	**401**	**14,074**

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	-	-	303	303
Dividends paid	-	-	(1,000)	(1,000)
As at 30 June 2021	10,000	3,577	306	13,883

CONDENSED STATEMENT OF CASH FLOWS
for the six month period ended 30 June 2022

	Six months ended	
	30-Jun-22 (reviewed)	30-Jun-21 (reviewed)
OPERATING ACTIVITIES		
Receipt of advisory income	1,346	1,141
Receipts of income from Murabaha contracts	33	15
Receipts of income from restricted investment accounts	188	143
Payment to employees and suppliers	(1,321)	(384)
Management fees paid	(487)	(458)
Net cash (used in) / generated from operating activities	**(241)**	457
FINANCING ACTIVITIES		
Dividends paid	(863)	(1,000)
Cash flows used in financing activities	**(863)**	(1,000)
Net decrease in cash and cash equivalents	**(1,104)**	(543)
Cash and cash equivalents at 1 January	14,561	14,460
Cash and cash equivalents at 30 June	**13,457**	13,917
Cash and cash equivalents comprise:		
Cash and bank balances	4,041	914
Murabaha receivables	9,416	13,003
Cash and cash equivalents at 30 June	**13,457**	13,917

The financials statements were approved by the Board of Directors on 11 August 2022

Naveed Kamal
Chairman

Imad Ali
Chief Executive Officer

The condensed interim financial information was approved by the Board of Directors on 11 August 2022 and has been reviewed by KPMG.

Licensed by CBB as an Islamic Wholesale Bank

Citi Islamic Investment Bank E.C.