Citi Islamic Investment Bank E.C.

CONDENSED STATEMENT OF FINANCIAL POSITION
as at 31 March 2022 — USD'000

	31-March-22 (reviewed)	31-Dec-21 (audited)
ASSETS		
Bank balances	6,871	1,558
Murabaha receivables	8,002	13,003
Other assets	936	783
Total assets	**15,809**	15,344
LIABILITIES AND EQUITY		
Liabilities		
Payables and other accrued expenses	767	805
Total liabilities	**767**	805
Equity		
Share capital	10,000	10,000
Statutory reserve	3,673	3,673
Retained earnings	1,369	866
Total equity	**15,042**	14,539
Total liabilities and equity	**15,809**	15,344

CONDENSED INCOME STATEMENT
for the three month period ended 31 March 2022

	Three months ended	
	31-March-22 (reviewed)	31-March-21 (reviewed)
INCOME		
Income from advisory services	746	575
Income from restricted investment accounts	112	61
Income from Murabaha contracts	8	7
Total income	**866**	643
EXPENSES		
Staff costs	(79)	(98)
Other expenses	(284)	(382)
Total expenses	**(363)**	(480)
Profit for the period	**503**	163

CONDENSED STATEMENT OF CHANGES IN EQUITY
for the three month period ended 31 March 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	-	-	503	503
As at 31 March 2022	**10,000**	**3,673**	**1,369**	**15,042**

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

CONDENSED STATEMENT OF CASH FLOWS
for the three month period ended 31 March 2022

	31-March-22 (reviewed)	31-March-21 (reviewed)
OPERATING ACTIVITIES		
Receipt of advisory income	585	607
Receipts of income from Murabaha contracts	10	7
Receipts of income from restricted investment accounts	112	61
Payments to employees and suppliers	(271)	(364)
Management fees paid	(124)	(230)
Net cash generated from operating activities	**312**	81
Net increase in cash and cash equivalents	**312**	81
Cash and cash equivalents at 1 January	14,561	14,460
Cash and cash equivalents at 31 March	**14,873**	14,541
Cash and cash equivalents comprise:		
Cash and bank balances	6,871	1,538
Murabaha receivables	8,002	13,003
Cash and cash equivalents at 31 March	**14,873**	14,541

The financials statements were approved by the Board of Directors on 12 May 2022

Naveed Kamal
Chairman

Imad Ali
Chief Executive Officer

The condensed interim financial information was approved by the Board of Directors on 12 March 2022 and has been reviewed by KPMG.

Licensed by CBB as an Islamic Wholesale Bank

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