

# Citi Islamic Investment Bank E.C.

## CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 June 2025

USD'000

	30-Jun-25 (reviewed)	31-Dec-24 (audited)
<b>ASSETS</b>		
Bank balances	1,333	2,487
Murabaha receivables	13,067	13,081
Other assets	786	864
<b>Total assets</b>	<b>15,186</b>	<b>16,432</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Payables and other accrued expenses	305	455
<b>Total liabilities</b>	<b>305</b>	<b>455</b>
<b>Equity</b>		
Share capital	10,000	10,000
Statutory reserve	4,182	4,182
Staff reserve	(1)	-
Retained earnings	700	1,795
<b>Total equity</b>	<b>14,881</b>	<b>15,977</b>
<b>Total liabilities and equity</b>	<b>15,186</b>	<b>16,432</b>

## CONDENSED INCOME STATEMENT for the six month period ended 30 June 2025

USD'000

	Six months ended 30-Jun-25 (reviewed)	Six months ended 30-June-24 (reviewed)
<b>INCOME</b>		
Income from advisory services	1,625	1,600
Income from restricted investment accounts	117	152
Income from Murabaha contracts	280	349
<b>Total income</b>	<b>2,022</b>	<b>2,101</b>
<b>EXPENSES</b>		
Staff cost	246	164
Other expenses	953	993
<b>Total expenses</b>	<b>1,199</b>	<b>1,157</b>
<b>Profit before tax</b>	<b>823</b>	<b>944</b>
Income tax expense	128	-
<b>Profit for the period</b>	<b>695</b>	<b>944</b>

## CONDENSED STATEMENT OF TOTAL COMPERHESIVE INCOME for the six month period ended 30 June 2025

USD'000

	six months ended 30-Jun-25 (reviewed)	six months ended 30-Jun-24 (reviewed)
<b>Profit for the period</b>	<b>695</b>	<b>944</b>
<b>Other comprehensive income</b>		
Items that will not be reclassified to profit or loss in subsequent periods:		
Remeasurement of defined benefits	(1)	(1)
<b>Total Other comprehensive income for the period</b>	<b>(1)</b>	<b>(1)</b>
<b>Total comprehensive income for the period</b>	<b>694</b>	<b>943</b>

## CONDENSED STATEMENT OF CHANGES IN OWNERS EQUITY for the six month period ended 30 June 2025

USD'000

30 June 2025 (reviewed)	Share capital	Statutory reserves	Staff reserve	Retained earnings	Total
<b>As at 1 January 2025</b>	10,000	4,182	-	1,795	15,977
<b>Comprehensive income</b>					
Profit for the period	-	-	-	695	695
Other comprehensive income	-	-	(1)	-	(1)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>695</b>	<b>694</b>
Dividends declared for 2024	-	-	-	(1,790)	(1,790)
<b>As at 30 June 2025</b>	<b>10,000</b>	<b>4,182</b>	<b>(1)</b>	<b>700</b>	<b>14,881</b>

30 June 2024 (reviewed)	Share capital	Statutory reserves	Staff reserve	Retained earnings	Total
<b>As at 1 January 2024</b>	10,000	3,983	4	1,627	15,614
<b>Comprehensive income</b>					
Profit for the period	-	-	-	944	944
Other comprehensive income	-	-	(1)	-	(1)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>944</b>	<b>943</b>
Dividends declared for 2023	-	-	-	(1,623)	(1,623)
<b>As at 30 June 2024</b>	<b>10,000</b>	<b>3,983</b>	<b>3</b>	<b>948</b>	<b>14,934</b>

## CONDENSED STATEMENT OF CASH FLOWS for the six month period ended 30 June 2025

USD'000

	six months ended 30-June-25 (reviewed)	six months ended 30-June-24 (reviewed)
<b>OPERATING ACTIVITIES</b>		
Advisory income received	1,687	1,502
Income from Murabaha contracts received	280	349
Income from restricted investment accounts received	117	152
Management fees paid	(492)	(469)
(Payment to) / receipt from customers, net	(377)	1,888
Payment for operating expenses	(593)	(1,260)
<b>Net cash generated from operating activities</b>	<b>622</b>	<b>2,162</b>
<b>FINANCING ACTIVITIES</b>		
Dividends paid	(1,790)	(1,623)
<b>Net cash used in financing activities</b>	<b>(1,790)</b>	<b>(1,623)</b>
<b>Net (decrease) / increase in cash and cash equivalents during the period</b>	<b>(1,168)</b>	<b>539</b>
Cash and cash equivalents at 1 January	15,568	17,056
<b>Cash and cash equivalents at 30 June</b>	<b>14,400</b>	<b>17,595</b>
<b>Cash and cash equivalents comprise:</b>		
Bank balances	1,333	4,503
Murabaha receivables	13,067	13,092
	<b>14,400</b>	<b>17,595</b>

The condensed interim financial information was approved by the Board of Directors on 7 August 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 7 August 2025 and has been reviewed by KPMG.

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