

# Citi Islamic Investment Bank E.C.

## CONDENSED STATEMENT OF FINANCIAL POSITION as at 31 March 2026

USD'000

|                                     | 31-Mar-26<br>(reviewed) | 31-Dec-25<br>(audited) |
|-------------------------------------|-------------------------|------------------------|
| <b>ASSETS</b>                       |                         |                        |
| Bank balances                       | 909                     | 2,103                  |
| Murabaha receivables                | 13,016                  | 13,064                 |
| Other assets                        | 933                     | 933                    |
| <b>Total assets</b>                 | <b>14,858</b>           | <b>16,100</b>          |
| <b>LIABILITIES AND EQUITY</b>       |                         |                        |
| <b>Liabilities</b>                  |                         |                        |
| Payables and other accrued expenses | 296                     | 350                    |
| <b>Total liabilities</b>            | <b>296</b>              | <b>350</b>             |
| <b>Equity</b>                       |                         |                        |
| Share capital                       | 10,000                  | 10,000                 |
| Statutory reserve                   | 4,339                   | 4,339                  |
| Staff reserve                       | (1)                     | (4)                    |
| Retained earnings                   | 224                     | 1,415                  |
| <b>Total equity</b>                 | <b>14,562</b>           | <b>15,750</b>          |
| <b>Total liabilities and equity</b> | <b>14,858</b>           | <b>16,100</b>          |

## CONDENSED INCOME STATEMENT for the three month period ended 31 March 2026

USD'000

|                                            | three months<br>ended<br>31-Mar-26<br>(reviewed) | three months<br>ended<br>31-Mar-25<br>(reviewed) |
|--------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| <b>INCOME</b>                              |                                                  |                                                  |
| Income from advisory services              | 933                                              | 826                                              |
| Income from Murabaha contracts             | 112                                              | 141                                              |
| Income from restricted investment accounts | 50                                               | 65                                               |
| <b>Total income</b>                        | <b>1,095</b>                                     | <b>1,032</b>                                     |
| <b>EXPENSES</b>                            |                                                  |                                                  |
| Staff cost                                 | 87                                               | 91                                               |
| Other expenses                             | 752                                              | 507                                              |
| <b>Total expenses</b>                      | <b>839</b>                                       | <b>598</b>                                       |
| <b>Profit before tax</b>                   | <b>256</b>                                       | <b>434</b>                                       |
| Income tax expense                         | 37                                               | -                                                |
| <b>Profit for the period</b>               | <b>219</b>                                       | <b>434</b>                                       |

## CONDENSED STATEMENT OF COMPERHESIVE INCOME for the three month period ended 31 March 2026

USD'000

|                                                                              | three months<br>ended<br>31-Mar-26<br>(reviewed) | three months<br>ended<br>31-Mar-25<br>(reviewed) |
|------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| <b>Profit for the period</b>                                                 | <b>219</b>                                       | <b>434</b>                                       |
| <b>Other comprehensive income</b>                                            |                                                  |                                                  |
| Items that will not be reclassified to profit or loss in subsequent periods: |                                                  |                                                  |
| Remeasurement of defined benefits                                            | 3                                                | -                                                |
| <b>Other comprehensive income for the period</b>                             | <b>3</b>                                         | <b>-</b>                                         |
| <b>Total comprehensive income for the period</b>                             | <b>222</b>                                       | <b>434</b>                                       |

## CONDENSED STATEMENT OF CHANGES IN OWNERS' EQUITY for the three month period ended 31 March 2026

USD'000

| 31 March 2026 (reviewed)                         | Share<br>capital | Statutory<br>reserves | Staff<br>reserve | Retained<br>earnings | Total         |
|--------------------------------------------------|------------------|-----------------------|------------------|----------------------|---------------|
| <b>As at 1 January 2026</b>                      | 10,000           | 4,339                 | (4)              | 1,415                | 15,750        |
| Profit for the period                            | -                | -                     | -                | 219                  | 219           |
| Other comprehensive income                       | -                | -                     | 3                | -                    | 3             |
| <b>Total comprehensive income for the period</b> | -                | -                     | <b>3</b>         | <b>219</b>           | <b>222</b>    |
| Dividends declared for 2025                      | -                | -                     | -                | (1,410)              | (1,410)       |
| <b>As at 31 March 2026</b>                       | <b>10,000</b>    | <b>4,339</b>          | <b>(1)</b>       | <b>224</b>           | <b>14,562</b> |

| 31 March 2025 (reviewed)                         | Share<br>capital | Statutory<br>reserves | Staff<br>reserve | Retained<br>earnings | Total         |
|--------------------------------------------------|------------------|-----------------------|------------------|----------------------|---------------|
| <b>As at 1 January 2025</b>                      | 10,000           | 4,182                 | -                | 1,795                | 15,977        |
| Profit for the period                            | -                | -                     | -                | 434                  | 434           |
| Other comprehensive income                       | -                | -                     | -                | -                    | -             |
| <b>Total comprehensive income for the period</b> | -                | -                     | -                | <b>434</b>           | <b>434</b>    |
| Dividends declared for 2024                      | -                | -                     | -                | (1,790)              | (1,790)       |
| <b>As at 31 March 2025</b>                       | <b>10,000</b>    | <b>4,182</b>          | <b>-</b>         | <b>439</b>           | <b>14,621</b> |

## CONDENSED STATEMENT OF CASH FLOWS for the three month period ended 31 March 2026

USD'000

|                                                                    | 31-Mar-26<br>(reviewed) | 31-Mar-25<br>(reviewed) |
|--------------------------------------------------------------------|-------------------------|-------------------------|
| <b>OPERATING ACTIVITIES</b>                                        |                         |                         |
| Advisory income received                                           | 925                     | 850                     |
| Income from Murabaha contracts received                            | 112                     | 141                     |
| Income from restricted investment accounts received                | 50                      | 65                      |
| Management fees paid                                               | (184)                   | (230)                   |
| Payments to customers, net                                         | (16)                    | (418)                   |
| Payments for operating expenses                                    | (719)                   | (260)                   |
| <b>Net cash generated from operating activities</b>                | <b>168</b>              | <b>148</b>              |
| <b>FINANCING ACTIVITIES</b>                                        |                         |                         |
| Dividends paid                                                     | (1,410)                 | (1,790)                 |
| <b>Net cash used in financing activities</b>                       | <b>(1,410)</b>          | <b>(1,790)</b>          |
| <b>Net decrease in cash and cash equivalents during the period</b> | <b>(1,242)</b>          | <b>(1,642)</b>          |
| Cash and cash equivalents at 1 January                             | 15,167                  | 15,568                  |
| <b>Cash and cash equivalents at 31 March</b>                       | <b>13,925</b>           | <b>13,926</b>           |
| <b>Cash and cash equivalents comprise:</b>                         |                         |                         |
| Bank balances                                                      | 909                     | 853                     |
| Murabaha receivables                                               | 13,016                  | 13,073                  |
|                                                                    | <b>13,925</b>           | <b>13,926</b>           |

The condensed interim financial information was approved by the Board of Directors  
on 7 May 2026 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 May 2026 and has been reviewed by KPMG.

Licensed by CBB as an Islamic Wholesale Bank

**Citi Islamic Investment Bank E.C.**

