

# Citi Islamic Investment Bank E.C.

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

USD'000

|                                     | 30-Jun-25<br>(reviewed) | 31-Dec-24<br>(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<br>ended<br>30-Jun-25<br>(reviewed) | Six months<br>ended<br>30-June-24<br>(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<br>ended<br>30-Jun-25<br>(reviewed) | six months<br>ended<br>30-Jun-24<br>(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<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        |
| <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<br>capital | Statutory<br>reserves | Staff<br>reserve | Retained<br>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<br>30-June-25<br>(reviewed) | six months ended<br>30-June-24<br>(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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Citi Islamic Investment Bank E.C.

