



(Translation from Arabic to English)

Logo – TIB

**Al Taif Islamic Bank for Investment and Finance
(JSC) - Baghdad**
Financial statements for fiscal year ending 31/ December/ 2023

*Adel Ismail Hassan Al-Shaybi and His Partners Co.,
Public Accountant & Auditor / joint liability company - Baghdad*

TRANSLATED BY:

Date:

Wathiq Hindo

24 JUN 2024

WATHIQ A. HINDO

Sworn Translator
License Number: 192 Since 1979
NADIR Bureau for Translation
Masbah Road, Baghdad, Iraq, Tel. 07901450493

والثقي هندو
مترجم قانوني مجاز
رقم الهوية ٨١/خ/٤ من وزارة العدل
عضو جمعية المترجمين العراقيين
رقم الهوية ١٩٢ في ١٩٧٩/١/٢٩
العنوان: مكتب نادر للترجمة - المسيح
بغداد - هاتف : ٧٩٠١٤٥٠٤٩٣

NADIR BUREAU
The Translation is accurate
The Translator is competent,
Legal & Licensed to translate

All our Translations are attached
with RED MAROON Tape
and white embossed seal

I, the undersigned, authorized translator, hereby certify that the above is an accurate translation of the attached photocopied Document, and that I am competent in both Arabic and English to render such translation.

NADIR BUREAU FOR CERTIFIED LEGAL TRANSLATION
Masbah Road -Hay Al-Karrada Sec.903/ St.34 /Building 25/ Baghdad/Iraq /Tel.: 07901450493
-07709880952- / E-mail: naderbureau@gmail.com

اني الموقع اناه ، مترجم مخول ، اشهد بهذا بان المذكور اعلاه هي ترجمة صحيحة للوثيقة المترجمة المصورة و المرفقة طياً واني متمكن في كلا اللغتين العربية و الانكليزية لتقديم مثل هذه الترجمة .
مكتب نادر للترجمة القانونية المصدقة
طريق المسيح - حي الكرادة محلة ٩٠٣ / زقاق / ٣٤ / مبنى / ٢٥ - بغداد - العراق
هاتف ٧٩٠١٤٥٠٤٩٣ - ٠٧٧٠٩٨٨٠٩٥٢ / البريد الالكتروني naderbureau@gmail.com



For the contents of the annexed document this bureau assumes no responsibility

NADIR BUREAU

بإستثناء صحة الترجمة فان المكتب غير مسؤول عن محتويات هذه الوثيقة

مكتب نادر

Handwritten notes in red ink, including a date '11/11/2005' and other illegible text.

TRANSLATED BY: WAHID A. HINDQ
Date: 24 JUN 2005
Sworn Translator
Wahid A. Hindq
10000, 10000, 10000

All our Translations are attached with RED MAROON Tape and white embossed seal

NADIR BUREAU
The Translation is accurate
The Translator is competent
Legal & Licensed to translate

Handwritten notes and stamps at the bottom of the page, including 'NADIR BUREAU' and '10000, 10000, 10000'.

Al Taif Islamic Bank for Investment and Finance (JSC) – Baghdad
Report of the Board of Directors, the Auditor and the financial Statements of fiscal year ended 31/December/2023

	<u>Contents</u>	<u>Page No.</u>
First:	<u>Board of Directors Report on the Bank's Activity</u>	1
Second:	<u>Auditor's Report</u>	25
Third:	<u>Financial Statements</u>	
	1- Statement of Financial Position	28
	2- Statement of Income	29
	3- Statement of Comprehensive Statement	29
	4- Statement of Equity	30
	5- Statement of Cash Flows	31
Fourth:	<u>Notes on the Financial Statements</u>	
	1- Definitions	32
	2- Basis of preparing Financial Statements	34
	3- Application of International Financial Reporting Standards	34
	4- Important Accounting Policies	24
	5- Material Contingent Events After 1/1/2024	48
	6- Cash and Balances with the Central Bank	49
	7- Balances with Banks and Other Financial Institutions	49
	8- Direct Credit Facilities, Net	50
	9- Financial Assets at FVTOCI	51
	10- Property and equipment	52
	11- Other Assets	54
	12- Central Bank's Loan	54
	13- Current Accounts and Deposits	54
	14- Cash Deposits	55
	15- Income Tax Provision	55
	16- Other Provisions	55
	17- Other Liabilities	56
	18- Capital	56
	19- Mandatory Reserve	57
	20- Expansion Reserve	57
	21- Exchange Rate Fluctuations Reserve	57
	22- Retained Earnings	57
	23- Regular Accounts, Net	58
	24- Net Cash Credit Income	58
	25- Investment Returns	58
	26- Net Returns on Investment Deposits Paid	59
	27- Net Revenues from Banking Operations	59
	28- Net Revenues from Other Operations	59
	29- Employee Salaries and its Equivalent	60
	30- Operating and Other Expenses	61
	31- Risk Management	62
Fifth:	<u>Unified Financial Statements</u>	
	1- Auditor's Report	67
	2- The Unified Statement of Financial Position	68
	3- The Unified Statement of Income	69
	4- The Unified Statement of Equity	70
	5- The Unified Statement of Cash Flows	71

