

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal
(Managed by Alkhabeer Capital Company)**INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED) AND THE
INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025**

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal
(Managed by Alkhabeer Capital Company)
INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
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FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025

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Independent Auditor's Review Report on the Interim Condensed Financial Statements

To: The Unitholders

Alkhabeer Growth and Income Traded Fund – Expressed in Saudi Riyal

(Managed by Alkhabeer Capital Company)

Jeddah, Kingdom of Saudi Arabia

Introduction

We have reviewed the interim condensed statement of financial position of **Alkhabeer Growth and Income Traded Fund - Expressed in Saudi Riyal ("The Fund")** managed by **Alkhabeer Capital Company ("The Fund Manager")** as of June 30, 2025, and interim condensed financial statements of profit or loss and other comprehensive income, changes in equity attributable to unitholders and cash flows for the six-month period then ended, and other explanatory notes. The Fund manager is responsible for the preparation and presentation of these interim condensed financial statements in accordance with the International Accounting Standard No. (34) "Interim Financial Reporting" that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

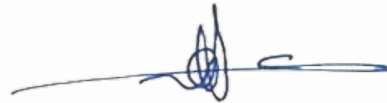
Scope of Review

We conducted our review in accordance with International Standard on Review Engagements (2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Fund" that is endorsed in the Kingdom of Saudi Arabia. A review of interim condensed financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing ('ISAs'), that are endorsed in the Kingdom of Saudi Arabia and accordingly, there can be no assurance that we will become aware of all significant matters that may be identified during any audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with the International Accounting Standard No. (34) as endorsed in the Kingdom of Saudi Arabia.

Crowe Solutions for Professional Consulting



Abdullah M. AlAzem
License No. 335

Safar 16, 1447H (August 10, 2025)
Jeddah, Kingdom of Saudi Arabia

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal
(Managed by Alkhabeer Capital Company)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2025
(Expressed in Saudi Riyal)

		As of June 30, 2025	As of December 31, 2024
	Note	(Unaudited)	(Audited)
ASSETS			
Current assets			
Cash and cash equivalents		38,476,799	21,861,015
Dividends receivable		552,195	135,031
Prepaid expenses and other debit balances		231,889	1,584,657
Total current assets		39,260,883	23,580,703
Non-current assets			
Financial assets at fair value through profit or loss	7	789,783,023	782,160,817
Total assets		829,043,906	805,741,520
LIABILITIES AND EQUITY ATTRIBUTABLE TO UNITHOLDERS			
LIABILITIES			
Current liabilities			
Due to related parties	6	4,389,496	4,609,952
Accrued expenses and other credit balances		93,276	89,250
Total liabilities		4,482,772	4,699,202
EQUITY ATTRIBUTABLE TO UNITHOLDERS		824,561,134	801,042,318
Total liabilities and equity attributable to unitholders		829,043,906	805,741,520
Number of units issued (unit)		66,381,085	69,218,360
Equity per unit (SR per unit)		12.4216	11.5727

The accompanying notes from (1) to (16) form an integral part of these interim condensed financial statements.

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal
(Managed by Alkhabeer Capital Company)
**INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025
(Expressed in Saudi Riyal)

		FOR THE SIX-MONTH PERIOD ENDED JUNE 30,	
		2025	2024
	Note	(Unaudited)	(Unaudited)
<u>Revenues</u>			
Dividends from financial assets at fair value through profit or loss		5,774,648	6,633,975
Realized gains from financial assets at fair value through profit or loss		10,573,658	1,988,157
Unrealized gains from financial assets at fair value through profit or loss		37,463,782	81,365,764
Profit from operations		53,812,088	89,987,896
<u>Expenses</u>			
Management fees	6	(3,617,731)	(3,773,562)
Administration and custody fees	6	(898,451)	(981,048)
Other expenses		(586,349)	(598,178)
Total expenses		(5,102,531)	(5,352,788)
Foreign currency gains		112,359	556,024
Profit for the period		48,821,916	85,191,132
Other comprehensive income		-	-
Total comprehensive income for the period		48,821,916	85,191,132

The accompanying notes from (1) to (16) form an integral part of these interim condensed financial statements.

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal
(Managed by Alkhabeer Capital Company)
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO UNITHOLDERS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025
(Expressed in Saudi Riyal)

		FOR THE SIX-MONTH PERIOD ENDED JUNE 30,	
		2025	2024
	Note	(Unaudited)	(Unaudited)
Equity attributable to unitholders			
Equity attributable to unitholders at the beginning of the period		801,042,318	793,080,981
Purchase of treasury units during the period	8	(25,303,100)	(9,110,336)
Dividends	13	-	(13,249,108)
Comprehensive income for the period		48,821,916	85,191,132
Equity attributable to unitholders at the end of the period		824,561,134	855,912,669

Summary of transactions in units for the period as follows:

		FOR THE SIX-MONTH PERIOD ENDED JUNE 30,	
		2025	2024
		(Unaudited)	(Unaudited)
Number of units at the beginning of the period (unit)		69,218,360	71,616,802
Number of units redeemed for treasury units during the period (unit)	8	(2,837,275)	(1,092,502)
Number of units at the end of the period (unit)		66,381,085	70,524,300

The accompanying notes from (1) to (16) form an integral part of these interim condensed financial statements.

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal

(Managed by Alkhabeer Capital Company)

INTERIM CONDENSED STATEMENT OF CASH FLOWS**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025**

(Expressed in Saudi Riyal)

	FOR THE SIX-MONTH PERIOD ENDED JUNE 30,	
	2025	2024
	(Unaudited)	(Unaudited)
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Profit for the period	48,821,916	85,191,132
Adjustments:		
Realized gains from financial assets at fair value through profit or loss	(10,573,658)	(1,988,157)
Unrealized gains from financial assets at fair value through profit or loss	(37,463,782)	(81,365,764)
Changes in operating assets and liabilities:		
Dividends receivable	(417,164)	(437,594)
Prepaid expenses and other debit balances	1,352,768	(653,917)
Due to related parties	(220,456)	(240,449)
Accrued expenses and other credit balances	4,026	(11,909)
Net change in financial assets at fair value through profit or loss	40,415,234	(55,205,242)
Net cash provided by / (used in) operating activities	41,918,884	(54,711,900)
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Purchase of treasury units	(25,303,100)	(9,110,336)
Dividends paid	-	(13,249,108)
Net cash used in financing activities	(25,303,100)	(22,359,444)
Net change in cash and cash equivalents	16,615,784	(77,071,344)
Cash and cash equivalents at the beginning of the period	21,861,015	102,268,013
Cash and cash equivalents at the end of the period	38,476,799	25,196,669

The accompanying notes from (1) to (16) form an integral part of these interim condensed financial statements.

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal

(Managed by Alkhabeer Capital Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025

(Expressed in Saudi Riyal)

1. THE FUND AND ITS ACTIVITIES

Alkhabeer Growth and Income Traded Fund (“The Fund”) is a closed-ended Sharia-compliant investment traded fund that was established in accordance with the applicable laws and regulations of the Kingdom of Saudi Arabia and it is subject to Capital Market Authority (CMA) control and supervision. The Fund was established on April 27, 2022 and managed by Alkhabeer Capital Company (“Alkhabeer Capital” or the “Fund Manager”), for the benefit of the Fund’s unitholders. The Fund is ultimately supervised by the Fund's Board of Directors and Albilad Capital Company acts as the Custodian of the Fund.

The objective of the investment Fund is an appreciation of the Fund’s net asset value through its long-term investments and generate periodic income for investors from the dividend distributions of the companies in which the Fund invests, in addition to part of the capital appreciation resulting from the growth of market value of the securities invested in. This is achieved by investing in a diversified portfolio of global stocks, public and private equity funds, initial public offerings of companies, and private placements, along with cash and cash equivalents.

The incorporation of the Fund was approved by the (“CMA”) on February 7, 2022 (corresponding to Rajjab 6, 1443H), and was posted on the Saudi Exchange on April 27, 2022 (corresponding to Ramadhan 26, 1443H).

In dealing with the unitholders, the Fund Manager considers the Fund as an independent entity. Accordingly, the Fund prepares its own financial statements. In addition, unitholders are considered owners of the Fund’s assets and distributions are made in proportion to their shares in the total number of outstanding units.

The term of the Fund shall be 99 years since the date of listing the units in the Saudi Exchange, the Fund term may be extended at the Fund Manager’s discretion subject to CMA approval.

The Fund is subject to the Sharia Board’s guidelines for investments and transactions.

2. REGULATORY AUTHORITY

The Fund was established and its units are offered based on the Investment Funds Regulations approved by the CMA, Resolution number 1-219-2006 dated 03/12/1427H (“Investment Funds Regulations”) issued by Royal Decree No. M/30 dated 2/6/1424H and amended by the CMA Board Resolution number 2-22-2021 dated 12/7/1442H (corresponding to 24/2/2021) to be updated with the rapid developments and changes regarding the regulations and rules of CMA in the Kingdom of Saudi Arabia.

3. BASIS OF PREPARATION INTERIM CONDENSED FINANCIAL STATEMENTS

Basis of compliance

These interim condensed financial statements have been prepared in accordance with the International Accounting Standard (34) “Interim Financial Reporting” (“IAS 34”) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”) and prepared in accordance with the International Financial Reporting Standards (“IFRS”) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA and the provisions specified by the fund regulations issued by the CMA, the terms and conditions of the fund and the information memorandum considering that the financial performance for the interim condensed financial for the six-month period ended in June 30, 2025, may not necessarily be indicative of the expected results for the year that will be ended on December 31, 2025.

The interim condensed financial statements do not include all of the information and disclosures required for the annual financial statements, and should be read in conjunction with the Fund’s annual financial statements for the year ended December 31, 2024. The International Accounting Standard (34) states that the objective of preparing the interim condensed financial statements is to update on the annual financial statements. Therefore, the International Accounting Standard (34) require less disclosure in the interim condensed financial statements to be reported compared to the disclosure required by the International Financial Reporting Standards (“IFRS”) in the annual financial statements.

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal

(Managed by Alkhabeer Capital Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025

(Expressed in Saudi Riyal)

Basis of measurement

These interim condensed financial statements of the Fund have been prepared on a historical cost basis except for the items that are measured at fair value, present value, net realizable value, and replacement cost in line with the accrual basis of accounting and going concern basis.

Functional and presentation currency

The accompanying interim condensed financial statements are presented in Saudi Riyal, which is the Fund's functional and presentation currency.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

New standards and a number of amendments to existing standards effective from January 1, 2025, but these do not have a material impact on the interim condensed financial statements. The accounting policies used in preparing the condensed interim financial statements are consistent with those used in preparing the Fund's annual financial statements for the year ended on December 31, 2024.

5. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of these condensed interim financial statements in conformity with International Financial Reporting Standard ("IFRS") as endorsed in the Kingdom of Saudi Arabia requires the use of certain critical accounting judgements, estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires management to exercise its judgment in the process of applying the Funds' accounting policies. Such judgements, estimates and assumptions are continually evaluated and are based on historical experience and other factors, including obtaining professional advices and expectations of future events that are believed to be reasonable under the circumstances. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively. Actual results may differ from these estimates. Significant areas where management has used estimates, assumptions or exercised judgement are as follows:

Going concern

The Fund's management has made an assessment of the Fund's ability to continue as a going concern and is satisfied that the Fund has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Fund's ability to continue as a going concern. Therefore, these condensed interim financial statements continue to be prepared on the going concern basis.

Fair value measurement

The fair value represents the amount that may be collected from selling an asset or paying it to transfer a liability between informed parties under the same terms of business with others. The fair value measurement depends on the following conditions:

- The principal market for assets or liabilities, or
- The most advantageous market for assets and liabilities in the absence of a primary market, or
- Use discounted cash flows in the absence of a principal market or the most advantageous market.

Assets or liabilities measured at fair value

- Separate assets or liabilities.
- A group of assets or a group of liabilities or a group of assets and liabilities.
- A set of accounting policies and notes that require calculating the fair value of financial and non-financial assets and liabilities.
- The Fund uses market inputs that are observable as far as possible when measuring the fair value of assets and liabilities.

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal

(Managed by Alkhabeer Capital Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025**

(Expressed in Saudi Riyal)

The Fund determines fair value using valuation techniques. The Fund also uses the following levels which reflect the importance of inputs used in determining fair value:

- **Level 1:** quoted prices (unadjusted) in an active market for similar assets or liabilities.
- **Level 2:** valuation methods based on inputs other than quoted prices included in Level 1 that can be observable for assets and liabilities, directly or indirectly.
- **Level 3:** valuation techniques that use inputs that have an important impact on fair value but are not based on observable inputs.

The Fund recognizes transfers between fair value levels at the end of the reporting period at the same time as the change occurs, the Fund Manager believes that its estimates and assumptions used are reasonable and sufficient.

6. RELATED PARTIES TRANSACTIONS AND BALANCES

Transactions with related parties represent management fees, administrative fees, custody fees, compensations to Independent Fund Board Members, and expenses incurred on behalf of the fund.

a) Due to related parties comprise of the following:

Related parties	Nature of relationship	Nature of transaction	Amount of transactions		Balance	
			For the six-month period ended June 30,		As of June 30, 2025	As of December 31, 2024
			2025	2024		
			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Alkhabeer Capital Company	Fund Manager	Management fees	3,617,731	3,773,562		
		Administrative fees	678,324	707,543		
		Payments	(4,553,408)	(4,731,109)	4,296,056	4,553,409
Albilad Capital Company	Custodian	Custody fees	220,127	273,505		
		Payments	(183,057)	(268,950)	72,613	35,543
Fund Board of Directors	Board of Directors	Compensations to Independent Fund Board Members	20,827	18,000		
		Payments	(21,000)	(13,000)	20,827	21,000
Growth I for Investments Company (a one-person company)	Subsidiary to Custodian	Expenses paid on behalf of the company	4,870	10,016		
		Payments	(4,870)	(10,016)	-	-
					4,389,496	4,609,952

b) All transactions with related parties are approved by the Fund Manager.

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal

(Managed by Alkhabeer Capital Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025**

(Expressed in Saudi Riyal)

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	Saudi Arabian Stock Exchange “Tadawul” Investment	London Stock Exchange Investment - USD	US Market – “NASDAQ” Investment	US Market – “NYSE” Investment	Paris Stock Exchange “Euronext” Investment	London Stock Exchange Investment	Swiss Stock Exchange Investment	Tokyo Stock Exchange Investment	Total
June 30, 2025 (Unaudited)									
Balance at the beginning of the period	15,659,257	65,936,276	283,577,674	231,712,431	56,328,090	63,720,946	58,914,674	6,311,469	782,160,817
Additions	19,313,588	8,169,084	22,618,713	92,379,871	21,288,780	25,146,762	-	15,941,350	204,858,148
Disposals	(7,936,587)	-	(78,568,859)	(57,452,772)	(11,141,776)	(13,197,366)	(58,914,674)	(7,487,690)	(234,699,724)
Unrealized (losses) / gains	(2,265,846)	8,387,695	8,003,952	9,214,851	5,555,513	5,216,766	-	3,350,851	37,463,782
Balance at the end of the period	24,770,412	82,493,055	235,631,480	275,854,381	72,030,607	80,887,108	-	18,115,980	789,783,023

	Saudi Arabian Stock Exchange “Tadawul” Investment	London Stock Exchange Investment - USD	US Market – “NASDAQ” Investment	US Market – “NYSE” Investment	Paris Stock Exchange “Euronext” Investment	London Stock Exchange Investment	Swiss Stock Exchange Investment	Tokyo Stock Exchange Investment	Total
December 31, 2024 (Audited)									
Balance at the beginning of the year	18,921,603	88,511,485	237,957,341	178,949,989	42,589,542	60,878,345	62,028,711	5,585,085	695,422,101
Additions	61,430,999	68,082,689	26,381,793	112,522,002	21,975,887	10,726,491	14,988,448	1,246,124	317,354,433
Disposals	(64,259,510)	(93,588,069)	(57,532,806)	(68,491,657)	(4,113,771)	(7,066,465)	(8,050,182)	-	(303,102,460)
Unrealized (losses) / gains	(433,835)	2,930,171	76,771,346	8,732,097	(4,123,568)	(817,425)	(10,052,303)	(519,740)	72,486,743
Balance at the end of the year	15,659,257	65,936,276	283,577,674	231,712,431	56,328,090	63,720,946	58,914,674	6,311,469	782,160,817

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal

(Managed by Alkhabeer Capital Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025

(Expressed in Saudi Riyal)

8. TREASURY UNITS

On July 19, 2023, Alkhabeer Capital announced that the fund unitholders' meeting had approved the repurchase of 50% of its units for the purpose of cancellation at a price not exceeding the fund's net asset value. The purchases were to be conducted through the Saudi Stock Exchange ("Tadawul") and not through private transactions, with the repurchase process spanning twelve months from the approval date. During 2024, a total of 30,025,851 units were canceled, representing 30% of the fund's units. On August 29, 2024, Alkhabeer Capital announced that the fund unitholders' meeting had approved an additional repurchase of 20% of its units for cancellation, under the same conditions-at a price not exceeding the fund's net asset value, through Tadawul, and not via private transactions. This new repurchase program was also set to last twelve months from the approval date.

The value of the treasury units repurchased during the period ended June 30, 2025, amounted to SR 25.3 million, representing 2.8 million treasury units (December 31, 2024: SR 20.4 million for 2.4 million treasury units).

The repurchased fund units (treasury units) were recorded at market price at the time of each purchase and were recognized as a deduction from the equity attributable to unitholders.

The following is the movement of treasury units during the period / year:

	For the six-month period ended June 30, 2025 (Unaudited)	For the year ended December 31, 2024 (Audited)
Number of treasury units at the beginning of the period / year	755,789	28,383,198
Additional from purchase treasury units of the period / year	2,837,275	2,398,442
Cancellation of units of the period / year	-	(30,025,851)
Number of treasury units outstanding at the end of the period / year	3,593,064	755,789

9. SHARIA COMPLIANCE

The Fund operates in accordance with the provisions of Sharia law, as determined by the Sharia advisor. The Sharia advisor has reviewed the Fund's public offering document and confirmed that it is in compliance with Sharia provisions.

10. LAST VALUATION DATE

The last date for valuation during the period is June 30, 2025.

11. RISK MANAGEMENT

The Fund's activities are exposed to various financial risks, including market risks (including currency risk, fair value and cash flow interest rate risk, and price risk), credit risk, and liquidity risk. The Fund's overall risk management program focuses on the unpredictability of financial market conditions and seeks to mitigate potential adverse effects on the Fund's financial performance.

a) Market risk

Market risks are:

• Currency risk

Currency risk is the risk of changes in the value of financial instruments due to changes in foreign exchange rates. Most of the Fund's transactions are in Saudi Riyal, US Dollar, Euro, British Pound, Swiss Franc, and Japanese Yen.

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal

(Managed by Alkhabeer Capital Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025**

(Expressed in Saudi Riyal)

• Interest rate risk

Interest rate risk is the risk of fluctuations in the fair value or future cash flows of a financial instrument due to changes in interest rates. The Fund is not exposed to interest rate risk as it has not taken any credit facilities as of the date of the condensed interim financial statements.

• Other price risk

Other price risks are the risks arising from fluctuations in the fair value or future cash flows of a financial instrument due to changes in market prices (other than those arising from currency risk). The Fund Manager ensures that investments are not made in money market instruments classified to reduce the risk of any potential decline in their value.

The Fund Manager will also ensure diversification of investments in different sectors, financial instruments issued by different issuers, and in different financial markets, and to meet the requirements of due diligence studies.

b) Credit risk

Credit risk is the risk that a party will not be able to meet its obligations, resulting in a financial loss to the other party. The financial assets that are likely to expose the Fund to concentrations of credit risk are mainly cash and cash equivalents, and other debit balances. Cash is deposited with reputable financial institutions, and management reviews the other debit balances.

c) Liquidity risk

Liquidity risk is the risk that an entity may face difficulties in securing the necessary liquidity to meet its obligations related to financial instruments. Liquidity risk may arise from the inability to sell a financial asset quickly and at a value close to its fair value. Liquidity risk is managed by periodically ensuring that sufficient liquidity is available. The Fund Manager monitors liquidity requirements by ensuring that sufficient funds are available to meet any commitments as they arise, either through new subscriptions or through Murabaha facilities. The Fund has sufficient liquidity to meet its obligations.

June 30, 2025 (Unaudited)	Book value	Less than one year	More than one year
<u>Non-derivative financial liabilities</u>			
Due to related parties	4,389,496	4,389,496	-
Accrued expenses and other credit balances	93,276	93,276	-
	4,482,772	4,482,772	-
<hr/>			
December 31, 2024 (Audited)	Book value	Less than one year	More than one year
<u>Non-derivative financial liabilities</u>			
Due to related parties	4,609,952	4,609,952	-
Accrued expenses and other credit balances	89,250	89,250	-
	4,699,202	4,699,202	-

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal

(Managed by Alkhabeer Capital Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025**

(Expressed in Saudi Riyal)

12. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Book value		Fair Value			
	Recorded at Amortized Cost	Recorded at Fair Value	Level (1)	Level (2)	Level (3)	Total
June 30, 2025 (Unaudited)						
Financial Assets						
Cash and cash equivalents	38,476,799	-	-	-	-	38,476,799
Dividends receivable	552,195	-	-	-	-	552,195
Financial assets at fair value through profit or loss	-	789,783,023	789,783,023	-	-	789,783,023
	39,028,994	789,783,023	789,783,023	-	-	828,812,017
Financial Liabilities						
Due to related parties	4,389,496	-	-	-	-	4,389,496
Accrued expenses and other credit balances	93,276	-	-	-	-	93,276
	4,482,772	-	-	-	-	4,482,772
	Book value		Fair Value			
	Recorded at Amortized Cost	Recorded at Fair Value	Level (1)	Level (2)	Level (3)	Total
December 31, 2024 (Audited)						
Financial Assets						
Cash and cash equivalents	21,861,015	-	-	-	-	21,861,015
Dividends receivable	135,031	-	-	-	-	135,031
Financial assets at fair value through profit or loss	-	782,160,817	782,160,817	-	-	782,160,817
	21,996,046	782,160,817	782,160,817	-	-	804,156,863
Financial Liabilities						
Due to related parties	4,609,952	-	-	-	-	4,609,952
Accrued expenses and other credit balances	89,250	-	-	-	-	89,250
	4,699,202	-	-	-	-	4,699,202

13. DIVIDENDS

The Board of Directors of the Fund approved to distribute of dividends for 71,616,802 outstanding units during the period ended June 30, 2024 as follows:

Approval Date	Dividends for the period	Amount per Unit	Total in Saudi Riyals
April 17, 2024	July 1, 2023 to December 31, 2023	0.185	13,249,108

ALKHABEER GROWTH AND INCOME TRADED FUND – Expressed in Saudi Riyal

(Managed by Alkhabeer Capital Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025**

(Expressed in Saudi Riyal)

14. GEOGRAPHICAL OPERATING SEGMENTS

The Fund achieves continuous investment returns, and all Fund operations are carried out inside and outside the Kingdom of Saudi Arabia. The Fund's operations are monitored by the Fund's management under one sector. The following is a statement of geographic information for local (inside Kingdom of Saudi Arabia) and foreign investments (United States, United Kingdom, France, Switzerland, Japan, Germany) as well as investment income during the period / year:

June 30, 2025 (Unaudited)	Inside Kingdom	Outside Kingdom	Total
Financial assets	24,770,412	765,012,611	789,783,023
Realized gains from financial assets at fair value through profit or loss	3,110,791	7,462,867	10,573,658
Unrealized (losses) / gains from financial assets at fair value through profit or loss	(2,265,846)	39,729,628	37,463,782
	844,945	47,192,495	48,037,440
June 30, 2024 (Unaudited)	Inside Kingdom	Outside Kingdom	Total
Financial assets	29,893,184	804,088,080	833,981,264
Realized gains / (losses) from financial assets at fair value through profit or loss	2,332,103	(343,946)	1,988,157
Unrealized (losses) / gains from financial assets at fair value through profit or loss	(1,019,475)	82,385,239	81,365,764
	1,312,628	82,041,293	83,353,921
December 31, 2024 (Audited)	Inside Kingdom	Outside Kingdom	Total
Financial assets	15,659,257	766,501,560	782,160,817
Realized gains from financial assets at fair value through profit or loss	3,545,702	7,836,972	11,382,674
Unrealized (losses) / gains from financial assets at fair value through profit or loss	(433,835)	72,920,578	72,486,743
	3,111,867	80,757,550	83,869,417

15. SUBSEQUENT EVENTS

- On July 22, 2025, the fund's Board of Directors approved an additional dividend distribution for the period from April 27, 2022, to December 31, 2024, amounting to SR 0.59 per unit, with a total of SR 38,698,268 to unitholders.
- On July 22, 2025, the fund's Board of Directors, also approved dividend distribution for the period from January 1, 2025, to June 30, 2025, amounting to SR 0.41 per unit, with a total of SR 26,892,017 to unitholders.
- On 29 July 2025, Alkhabeer Capital Company ("Fund Manager") announced of the Fund's Board of Directors resolved to appoint SNB Capital and its client QMM as a market maker for the Fund's units, to support the Fund's Unit liquidity levels in its trading. This decision is subject to the approval of the designated official authorities. The appointment will be for 12 months from the effective date of the agreement.

16. APPROVAL OF INTERIM CONDENSED FINANCIAL STATEMENTS

These interim condensed financial statements have been approved by the Fund Board of Directors for the period ended June 30, 2025 on Safar 14, 1447H (August 8, 2025).