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ALKHABEER DIVERSIFIED INCOME TRADED FUND 2030 – 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 DIVERSIFIED INCOME TRADED FUND 2030 – 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

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

To: The Unitholders

Alkhabeer Diversified Income Traded Fund 2030 - 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 Diversified Income Traded Fund 2030 - 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.

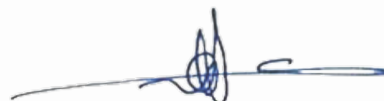
Conclusion

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.

Other Matter

- The accompanying interim condensed financial statements for the six-month period ended June 30, 2025 is the first interim condensed financial statements for the period, as the first set of financial statements issued by the Fund was for the period from July 17, 2024 (inception) to December 31, 2024. Accordingly, no comparative figures have been presented for the interim condensed financial statements of profit or loss and other comprehensive income, changes in equity attributable to unitholders and cash flows.
- The financial statements of the Fund for the period from July 17, 2024 (inception) to December 31, 2024 were audited by another auditor, who expressed an unmodified opinion on those financial statements on March 26, 2025.

Crowe Solutions for Professional Consulting



Abdullah M. AlAzem
License No. 335

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

ALKHABEER DIVERSIFIED INCOME TRADED FUND 2030 – 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 (Unaudited)	As of December 31, 2024 (Audited)
	Note		
ASSETS			
Current assets			
Cash and cash equivalents		307,233	398,787
Prepaid expenses and other debit balances		173,918	-
Financial assets at fair value through profit or loss	6	7,328,502	933,056
Total current assets		7,809,653	1,331,843
Non-current assets			
Financial assets at fair value through profit or loss	6	312,018,636	314,395,728
Total non-current assets		312,018,636	314,395,728
Total assets		319,828,289	315,727,571
LIABILITIES AND EQUITY ATTRIBUTABLE TO UNITHOLDERS			
Current liabilities			
Accrued expenses and other credit balances		85,815	90,250
Due to related parties	7	2,054,936	1,910,567
Total liabilities		2,140,751	2,000,817
EQUITY ATTRIBUTABLE TO UNITHOLDERS		317,687,538	313,726,754
Total liabilities and equity attributable to unitholders		319,828,289	315,727,571
Number of units issued (unit)		30,545,635	30,545,635
Equity per unit (SR per unit)		10.4004	10.2708

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

ALKHABEER DIVERSIFIED INCOME TRADED FUND 2030 – 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 (Unaudited)
	<u>Note</u>	
<u>Revenues</u>		
Dividends from financial assets at fair value through profit or loss		16,907,063
Realized gains from the sale of financial assets at fair value through profit or loss		8,765
Unrealized losses from financial assets at fair value through profit or loss	6	(2,330,411)
Net revenue		<u>14,585,417</u>
<u>Expenses</u>		
Management fees	7	(1,823,126)
Administration and custody fees	7	(239,339)
Other expenses		(329,676)
Total expenses		<u>(2,392,141)</u>
Foreign currency exchange gain		<u>14,829</u>
Profit for the period		12,208,105
Other comprehensive income		<u>-</u>
Total comprehensive income for the period		<u>12,208,105</u>

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

ALKHABEER DIVERSIFIED INCOME TRADED FUND 2030 – 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 (Unaudited)
	<u>Note</u>	
<u>Equity attributable to unitholders</u>		
Equity attributable to unitholders at the beginning of the period		313,726,754
Dividends	13	(8,247,321)
Comprehensive income for the period		12,208,105
Equity attributable to unitholders at the end of the period		<u>317,687,538</u>

Transactions in units for the period are summarized as follows:

	For The Six-Month Period Ended June 30, 2025 (Unaudited)
Number of units at the beginning and at the end of the period (unit)	<u>30,545,635</u>

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

ALKHABEER DIVERSIFIED INCOME TRADED FUND 2030 – 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 (Unaudited)
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	
Profit for the period	12,208,105
<u>Adjustments:</u>	
Realized gains from the sale of financial assets at fair value through profit or loss	(8,765)
Unrealized losses from financial assets at fair value through profit or loss	2,330,411
<u>Changes in operating assets and liabilities:</u>	
Prepaid expenses and other debit balances	(173,918)
Accrued expenses and other credit balances	(4,435)
Due to related parties	144,369
Net change in financial assets at fair value through profit or loss	(6,340,000)
Net cash provided by operating activities	8,155,767
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>	
Dividends paid	(8,247,321)
Net cash used in financing activities	(8,247,321)
Net change in cash and cash equivalents	(91,554)
Cash and cash equivalents at the beginning of the period	398,787
Cash and cash equivalents at the end of the period	307,233

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

ALKHABEER DIVERSIFIED INCOME TRADED FUND 2030 – 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 Diversified Income Traded Fund 2030 ("The Fund") is a Sharia compliant closed-ended traded investment fund, established in accordance in the rules and regulations enforced in KSA as well as under the guidelines of Capital Market Authority ("CMA"). The Fund has been established on July 17, 2024 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 Board of Directors. Al Rajhi Capital acts as the Custodian of the Fund.

The objective of the Fund is to generate periodic income for investors by investing in income-generating assets that are compatible with the regulations of the Sharia Board.

The establishment of the Fund has been approved by the ("CMA") on March 4, 2024 (corresponding to Shaaban 23, 1445H). The inception date of the Fund was July 17, 2024 (corresponding to Dhu al-Qi'dah 11, 1446H) and the Fund was listed on Saudi Tadawul on the same date.

In dealing with the unitholders, the Fund Manager considers the Fund as an independent entity. Accordingly, the Fund prepares its own financial statements. Furthermore, unitholders are considered owners of the assets of the Fund and distributions may be made in relation to their respective ownership in the total number of outstanding units.

The Fund's term is six years following the date of listing units on Saudi Tadawul. The term of the Fund may be extended at the Fund Manager's discretion subject to CMA approval.

The Fund is subject to the Sharia Boards guidelines in its investments and transactions.

2. REGULATORY AUTHORITY

The Fund was established and its units are offered based on the Investment Funds Regulations issued by 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 No. 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 the Authority 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" 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 DIVERSIFIED INCOME TRADED FUND 2030 – 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 which 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. 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.

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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
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(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.

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

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(Expressed in Saudi Riyal)

6. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	SPC - Share class (A) - Senior secured loan	SPC – Share class (B) - Trade finance	SPC – Share class (C) - Leasing	SPC - Share class (D) - Structured income note	Mutual fund	Total
<u>June 30, 2025 (Unaudited)</u>						
Balance at the beginning of the period	59,341,429	91,372,670	39,044,715	124,636,914	933,056	315,328,784
Additions	-	-	-	-	7,690,000	7,690,000
Disposals	-	-	-	-	(1,341,235)	(1,341,235)
Unrealized gains / (losses)	587,783	(1,947,997)	1,716,575	(2,733,453)	46,681	(2,330,411)
Balance at the end of the period	59,929,212	89,424,673	40,761,290	121,903,461	7,328,502	319,347,138
					Less: current portion	(7,328,502)
					Non- current portion	<u>312,018,636</u>

	SPC - Share class (A) - Senior secured loan	SPC – Share class (B) - Trade finance	SPC – Share class (C) - Leasing	SPC - Share class (D) - Structured income note	Mutual fund	Total
<u>December 31, 2024 (Audited)</u>						
Balance at the beginning of the period	-	-	-	-	-	-
Additions	57,976,269	87,489,644	39,093,600	119,779,277	925,661	305,264,451
Unrealized gains / (losses)	1,365,160	3,883,026	(48,885)	4,857,637	7,395	10,064,333
Balance at the end of the period	59,341,429	91,372,670	39,044,715	124,636,914	933,056	315,328,784
					Less: current portion	(933,056)
					Non- current portion	<u>314,395,728</u>

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The Fund has subscribed to share classes A, B, C, and D of the segregated portfolio, which is part of a Cayman Islands-registered company. The fair value amounted to SR 312 million as of June 30, 2025 (December 31, 2024: SR 314.4 million). The portfolio is administered by a company incorporated in the Cayman Islands. These are under the name of Al Hafsa Metnoua Company (Special Purpose Vehicle – SPV), established by custodian Al Rajhi Capital.

The segregated portfolio has been established for the purpose of investing in (a) Investment funds managed by third party fund managers, (b) Securities, certificates and investment programs and (c) managed account arrangements with third party asset managers, directly or indirectly through a Master Murabaha agreement or through such other arrangement approved by Shari'ah board. Below is the description of assets under these portfolios.

Investments in trade finance, including Murabaha deals, are made through a diversified portfolio of short-term, asset-backed, or insurance-backed trade finance transactions. These are spread across international markets outside the Kingdom of Saudi Arabia.

Investments in leasing transactions are made through a diversified portfolio consisting of medium- to long-term lease contracts that are used to supply different types of equipment in multiple sectors and are distributed in global markets outside the Kingdom of Saudi Arabia.

Investments in structured income notes represent investments in credit securities issued by governments, companies, or private finance transactions executed in global markets outside the Kingdom of Saudi Arabia by way of a Sharia-compliant structure.

Senior secured loans are investments in asset-backed debt instruments, where returns are linked to corporate loans generating periodic income yields. These investments are made in publicly or privately offered structured finance transactions and are executed outside the Kingdom of Saudi Arabia.

Investments are made in income funds that are managed by fund managers. These funds invest in different income-generating asset classes, including, but not limited to, trade finance, Murabaha, structured income notes, credit finance, and leasing. The Fund Manager ensures that when investing in any of these funds, the investment strategy of the target fund is compatible with the investment strategy of the Fund.

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7. RELATED PARTIES TRANSACTIONS AND BALANCES

Related parties' transactions represent the payments on behalf of a related party, management fees, administration fees, custody fees, compensations to the independent Board Members and expenses paid on behalf of a related party.

a) Due to related parties comprise the following:

Related parties	Nature of relationship	Nature of transaction	Amount of transactions for the six-month period ended June 30, 2025 (Unaudited)	Balance	
				As of June 30, 2025 (Unaudited)	As of December 31, 2024 (Audited)
Alkhabeer Capital Company	Fund Manager	Management fees	1,823,126		
		Administration fees	182,312		
		Payments	(1,837,361)	2,005,438	1,837,361
Al Rajhi Capital Company	Custodian	Custody Fees	57,027		
		Payments	(80,972)	28,671	52,616
Fund Board of Directors	Board of Directors	Compensation to Independent Fund Board Members	20,800		
		Payments	(20,563)	20,827	20,590
Diversified Investment Custody Company (a one-person company)	Subsidiary of Custodian	Expenses paid on behalf	8,752		
		Payments	(8,752)	-	-
				2,054,936	1,910,567

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

8. SHARIA COMPLIANCE

The Fund operates in accordance with Sharia compliant, 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 regulations.

9. LAST VALUATION DATE

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

10. RISK MANAGEMENT

The Fund's activities expose it to various financial risks, and these risks include: market risk (including currency risk, fair value risk 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 minimize potential adverse effects on the Fund's financial performance.

a) Market risk

Market risks represented by the following:

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

(Expressed in Saudi Riyal)

• Currency risk

Currency risk is the risk that the value of a financial instrument denominated in foreign currencies will fluctuate due to changes in foreign exchange rates, in case the Fund does not hedge its currency exposure by means of hedging instruments.

During the period, the Fund did not engage in any significant transactions in currencies other than Saudi Riyals and US Dollars and accordingly the Fund does not have material exposure to other foreign currencies during the period ended June 30, 2025. Further, since the Saudi Riyal is pegged to the US dollar, the Fund is not exposed to significant foreign currency risk.

• Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in interest rates. The Fund is exposed to interest rate risk because it borrows funds at variable interest rates. Interest rate risk is managed by the Fund by obtaining financing at a cost that is appropriate to its target returns, thus mitigating any negative impact of higher interest costs from facilities or lower investment returns.

• Other price risk

Other price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices (other than currency risk or interest rate risk). The fund manager strives to diversify investments across different sectors and financial instruments issued by different issuers and in various financial markets, and to meet due diligence requirements.

b) Credit risk

Credit risk is the risk that one party will fail to discharge an obligation, causing the other party to incur a financial loss. Financial assets that potentially expose the Fund to concentrations of credit risk consist primarily of cash and cash equivalents and other receivable, financial assets at amortized cost, and other receivables. Cash is placed with reputable financial institutions, and management reviews outstanding cash and other receivables.

c) Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at an amount close to its fair value. Liquidity risk is managed by monitoring on a regular basis to ensure the availability of sufficient funds. The Fund's manager monitors the liquidity requirements by ensuring that sufficient funds are available to fulfill any commitments as they arise, either through new contributions or by taking Murabaha facilities. The Fund has sufficient liquidity to meet its obligations.

June 30, 2025 (Unaudited):**Non-derivative financial liabilities**

	Book value	Less than a year	More than a year
Due to related parties	2,054,936	2,054,936	-
Accrued expenses and other credit balances	85,815	85,815	-
	2,140,751	2,140,751	-

December 31, 2024 (Audited):**Non-derivative financial liabilities**

	Book value	Less than a year	More than a year
Due to related parties	1,910,567	1,910,567	-
Accrued expenses and other credit balances	90,250	90,250	-
	2,000,817	2,000,817	-

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d) Operational Risks

Operational risks are the risks of direct or indirect loss arising from a variety of causes related to the operations, technology, and infrastructure supporting the Fund's activities, whether internally or externally with the Fund's service providers, as well as external factors other than credit, liquidity, currency, and market risks, such as those arising from legal and regulatory requirements.

The Fund aims to manage operational risks in a way that strikes a balance between minimizing financial losses and reputational damage, while achieving its investment objective of generating returns for unit holders.

11. 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.

	Book Value		Fair Value			
	Amortized Cost	Fair Value	Level (1)	Level (2)	Level (3)	Total
<u>June 30, 2025 (Unaudited):</u>						
<u>Financial Assets</u>						
Cash and cash equivalents	307,233	-	-	-	-	307,233
Financial assets at fair value through profit or loss	-	319,347,138	7,328,502	-	312,018,636	319,347,138
	307,233	319,347,138	7,328,502	-	312,018,636	319,654,371
<u>Financial Liabilities</u>						
Due to related parties	2,054,936	-	-	-	-	2,054,936
Accrued expenses and other credit balances	85,815	-	-	-	-	85,815
	2,140,751	-	-	-	-	2,140,751
	Book Value		Fair Value			
	Amortized Cost	Fair Value	Level (1)	Level (2)	Level (3)	Total
<u>December 31, 2024 (Audited):</u>						
<u>Financial Assets</u>						
Cash and cash equivalents	398,787	-	-	-	-	398,787
Financial assets at fair value through profit or loss	-	315,328,784	933,056	-	314,395,728	315,328,784
	398,787	315,328,784	933,056	-	314,395,728	315,727,571
<u>Financial Liabilities</u>						
Due to related parties	1,910,567	-	-	-	-	1,910,567
Accrued expenses and other credit balances	90,250	-	-	-	-	90,250
	2,000,817	-	-	-	-	2,000,817

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12. 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 and foreign investments, as well as investment income during the period:

June 30, 2025 (Unaudited)	Inside the Kingdom	Outside the Kingdom	Total
Financial assets at fair value through profit or loss	7,328,502	312,018,636	319,347,138
Dividends from financial assets at fair value through profit or loss	-	16,907,063	16,907,063
Realized gains from the sale of financial assets at fair value through profit or loss	8,765	-	8,765
Unrealized gains / (losses) from financial assets at fair value through profit or loss	46,681	(2,377,092)	(2,330,411)
	55,446	14,529,971	14,585,417
December 31, 2024 (Audited)	Inside the Kingdom	Outside the Kingdom	Total
Financial assets at fair value through profit or loss	933,056	314,395,728	315,328,784
Dividends from financial assets at fair value through profit or loss	-	591,541	591,541
Realized gains from the sale of financial assets at fair value through profit or loss	125,661	-	125,661
Unrealized gains from financial assets at fair value through profit or loss	7,395	10,056,938	10,064,333
	133,056	10,648,479	10,781,535

13. DIVIDENDS

The Fund Board of Directors approved the distribution of dividends for the six-month period ended June 30, 2025 and the details are as follows:

Approval Date	Dividends for the period	Amount per Unit	Total in Saudi Riyal
February 9, 2025	July 17, 2024 to December 31, 2024	0.27	8,247,321

14. SUBSEQUENT EVENTS

There have been no material subsequent events since the end of the period that require disclosure or adjustment in these interim condensed financial statements.

15. COMPARATIVE FIGURES

The accompanying interim condensed financial statements for the six-month period ended June 30, 2025 represent the Fund's first interim condensed financial statements, as the first set of financial statements issued by the Fund was for the period from July 17, 2024 (inception) to December 31, 2024. Accordingly, no comparative figures have been presented for the interim condensed financial statements of profit or loss and other comprehensive income, changes in equity attributable to unitholders and cash flows.

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 13, 1447H (August 7, 2025).