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ALKHABEER DIVERSIFIED 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 DIVERSIFIED 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

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

To: The Unitholders

Alkhabeer Diversified 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 Diversified 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 DIVERSIFIED 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		5,092,858	3,539,277
Dividends receivable		8,460,818	9,031,883
Prepaid expenses and other debit balances		1,334,520	1,645,647
Financial assets - current portion	6 - b	243,886,415	148,749,701
Total current assets		258,774,611	162,966,508
Non-current assets			
Prepaid expenses and other debit balances		169,222	226,560
Financial assets - non-current portion	6 - a,b	193,805,899	324,866,399
Total non-current assets		193,975,121	325,092,959
Total assets		452,749,732	488,059,467
LIABILITIES AND EQUITY ATTRIBUTABLE TO UNITHOLDERS			
Current liabilities			
Accrued expenses and other credit balances		856,936	919,916
Due to related parties	7	2,923,346	3,022,147
Credit facilities	8	19,728,904	27,111,174
Total liabilities		23,509,186	31,053,237
EQUITY ATTRIBUTABLE TO UNITHOLDERS		429,240,546	457,006,230
Total liabilities and equity attributable to unitholders		452,749,732	488,059,467
Number of units issued (unit)		47,281,470	47,281,470
Equity per unit (SR per unit)		9.0784	9.6657

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

ALKHABEER DIVERSIFIED 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)
Dividends from financial assets at amortized cost		13,864,613	18,783,235
Realized gains from the sale of financial assets at fair value through profit or loss		42,151	-
Unrealized losses from financial assets at fair value through profit or loss		(25,830,177)	(9,343,904)
		(11,923,413)	9,439,331
Expenses			
Management fees	7	(2,520,490)	(2,643,998)
Administration and custody fees	7	(289,856)	(304,061)
Other expenses		(972,806)	(1,726,017)
Total expenses		(3,783,152)	(4,674,076)
Finance costs		(752,799)	(968,201)
Foreign currency exchange (loss) / gain		(431,582)	131,523
(Loss) / profit for the period		(16,890,946)	3,928,577
Other comprehensive income		-	-
Total (loss) / profit comprehensive income for the period		(16,890,946)	3,928,577

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

ALKHABEER DIVERSIFIED 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
		(Unaudited)	(Unaudited)
Note			
Equity attributable to unitholders			
	Equity attributable to unitholders at the beginning of the period	457,006,230	468,996,969
14	Dividends	(10,874,738)	(13,711,626)
	(Loss) / profit comprehensive income for the period	(16,890,946)	3,928,577
	Equity attributable to unitholders at the end of the period	429,240,546	459,213,920

Transactions in units for the period are summarized as follows:

		FOR THE SIX-MONTH PERIOD ENDED JUNE 30,	
		2025	2024
		(Unaudited)	(Unaudited)
	Number of units at the beginning and at the end of the period (unit)	47,281,470	47,281,470

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

ALKHABEER DIVERSIFIED 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 FLOWS FROM OPERATING ACTIVITIES:</u>		
(Loss) / profit for the period	(16,890,946)	3,928,577
Adjustments:		
Finance costs	752,799	968,201
Realized gains from the sale of financial assets at fair value through profit or loss	(42,151)	-
Unrealized losses from financial assets at fair value through profit or loss	25,830,177	9,343,904
Changes in operating assets and liabilities:		
Dividends receivable	571,065	71,072
Prepaid expenses and other debit balances	368,465	50,126,647
Accrued expenses and other credit balances	(144,640)	(221,850)
Due to related parties	(98,801)	(49,440)
Net change in financial assets	10,135,760	(59,862,623)
Finance cost paid	(671,139)	(842,386)
Net cash provided by operating activities	19,810,589	3,462,102
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Net movement of credit facilities	(7,382,270)	(711,567)
Dividends paid	(10,874,738)	(13,711,626)
Net cash used in financing activities	(18,257,008)	(14,423,193)
Net change in cash and cash equivalents	1,553,581	(10,961,091)
Cash and cash equivalents at the beginning of the period	3,539,277	19,750,490
Cash and cash equivalents at the end of the period	5,092,858	8,789,399
<u>Non-cash items:</u>		
Uncollected amounts from the sale of trade finance investments	-	47,335,067

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

ALKHABEER DIVERSIFIED 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 Diversified Income Traded Fund - Expressed in Saudi Riyal ("The Fund") is a public traded investment closed fund, compatible with Sharia Compliant 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 7 January 2021 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. Alinma Investment Company 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 September 17, 2020 (corresponding to Muharram 29, 1442 H). The inception date of the Fund was January 7, 2021 (corresponding to Jamada Alawwal 23, 1442 H) and the Fund was listed on Saudi Tadawul on January 19, 2021 (corresponding to Jamada Alakhir 6, 1442 H).

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 99 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 – 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. 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 DIVERSIFIED INCOME TRADED FUND – Expressed in Saudi Riyal

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**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. FINANCIAL ASSETS**a- Fair value through profit or loss:**

June 30, 2025 (Unaudited)	Investments in funds*	Sukuk investments**	Total
Balance at the beginning of the period	113,389,490	31,245,543	144,635,033
Additions	8,400,177	-	8,400,177
Disposals	(9,466,089)	-	(9,466,089)
Unrealized losses	(25,782,823)	(47,354)	(25,830,177)
Balance at the end of the period	86,540,755	31,198,189	117,738,944

December 31, 2024 (Audited)	Investments in funds*	Sukuk investments**	Total
Balance at the beginning of the year	113,021,511	32,609,516	145,631,027
Additions	16,352,018	-	16,352,018
Disposals	(8,180,778)	-	(8,180,778)
Unrealized losses	(7,803,261)	(1,363,973)	(9,167,234)
Balance at the end of the year	113,389,490	31,245,543	144,635,033

* The source of fair value is net asset value as announced by the fund manager.

** The source of fair value is the market value of the Sukuk described in the investment portfolio report.

ALKHABEER DIVERSIFIED 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)

b- Amortized cost:

June 30, 2025 (Unaudited)	Investments in trade financing	Leasing deals	Islamic leasing and finance 18*	Islamic leasing and finance 19*	Islamic leasing and finance 23	Islamic leasing and finance 33	Total
Balance at the beginning of the period	148,749,701	59,419,486	69,854,161	32,994,949	4,818,170	13,144,600	328,981,067
Additions	5,633,400	-	-	-	-	-	5,633,400
Matured	(5,831,437)	(951,516)	(499,315)	(7,015,044)	(35,436)	(328,349)	(14,661,097)
Balance at the end of the period	148,551,664	58,467,970	69,354,846	25,979,905	4,782,734	12,816,251	319,953,370
						Less: current portion	(243,886,415)
						Non-current portion	<u>76,066,955</u>
December 31, 2024 (Audited)	Investments in trade financing	Leasing deals	Islamic leasing and finance 18*	Islamic leasing and finance 19*	Islamic leasing and finance 23	Islamic leasing and finance 33	Total
Balance at the beginning of the year	104,995,324	61,572,104	71,123,104	33,232,364	5,040,084	-	275,962,980
Additions	202,330,936	-	-	-	-	13,144,600	215,475,536
Matured	(158,576,559)	(2,152,618)	(1,268,943)	(237,415)	(221,914)	-	(162,457,449)
Balance at the end of the year	148,749,701	59,419,486	69,854,161	32,994,949	4,818,170	13,144,600	328,981,067
						Less: current portion	(148,749,701)
						Non-current portion	<u>180,231,366</u>

* The credit facilities are secured against the investment classified at amortized cost from Islamic leasing and finance (18) and (19) at NBK as shown in Note (8).

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7. RELATED PARTIES TRANSACTIONS AND BALANCES

Related parties' transactions represent the management fees, administration fees, custody fees, and compensations to the independent Board Members.

a) Due to related parties comprise the following:

			Volume of transactions		Balance	
			For the six-month period ended June 30,		As of June 30, 2025	As of December 31, 2024
Related parties	Nature of relationship	Nature of transaction	2025 (Unaudited)	2024 (Unaudited)	(Unaudited)	(Audited)
Alkhabeer Capital Company	Fund Manager	Management fees	2,520,490	2,643,998		
		Administration fees	252,049	264,400		
		Payments	(2,909,147)	(3,010,499)	2,772,539	2,909,147
Alinma Investment Company	Custodian	Custody Fees	37,807	39,661	129,807	92,000
Fund Board of Directors	Board of Directors	Compensation to Independent Fund Board Members	21,000	26,000		
		Payments	(21,000)	(13,000)	21,000	21,000
Second Diversified Income Investment Company (a one-person company)	Subsidiary of Custodian	Expenses paid on behalf	129	9,625		
		Payments	(129)	(9,625)	-	-
					2,923,346	3,022,147

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

8. CREDIT FACILITIES

On November 25, 2021, a credit facility agreement (Murabahat) was signed between the Fund and the National Bank of Kuwait in order to obtain bank financing with a maximum amount of SR 78,750,000. The balance of these facilities as of June 30, 2025 amounted to SR 19,728,904 (December 31, 2024: the amount of SR 27,111,174). These facilities represent short-term Murabaha (6 months and less). The facility agreement is guaranteed against investments classified at amortized cost as shown in Note (6). These facilities are charged with financing interest prevailing rates from 1.43% to 1.47% (every three months), (December 31, 2024: from 1.47% to 1.72% (every three months). The term of these facilities expires on December 31, 2026.

Finance costs for the six-month period ended June 30, 2025 amounted to SR 752,799 (December 31, 2024: SR 1,890,416).

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 the valuation during the period is June 30, 2025.

ALKHABEER DIVERSIFIED 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)

11. 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:

• **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, financial assets at amortized cost, and other receivables. Cash is placed with reputable financial institutions, and management reviews outstanding cash and other receivables.

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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.

<u>June 30, 2025 (Unaudited):</u>	Book value	Less than a year	More than a year
<u>Non-derivative financial liabilities</u>			
Credit facilities	19,728,904	19,728,904	-
Due to related parties	2,923,346	2,923,346	-
Accrued expenses and other credit balances	856,936	856,936	-
	23,509,186	23,509,186	-
<u>December 31, 2024 (Audited):</u>	Book value	Less than a year	More than a year
<u>Non-derivative financial liabilities</u>			
Credit facilities	27,111,174	27,111,174	-
Due to related parties	3,022,147	3,022,147	-
Accrued expenses and other credit balances	919,916	919,916	-
	31,053,237	31,053,237	-

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.

	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	5,092,858	-	-	-	-	5,092,858
Dividends receivables	8,460,818	-	-	-	-	8,460,818
Financial assets	319,953,370	117,738,944	-	-	117,738,944	437,692,314
	333,507,046	117,738,944	-	-	117,738,944	451,245,990
<u>Financial Liabilities</u>						
Due to related parties	2,923,346	-	-	-	-	2,923,346
Credit facilities	19,728,904	-	-	-	-	19,728,904
Accrued expenses and other credit balances	856,936	-	-	-	-	856,936
	23,509,186	-	-	-	-	23,509,186

ALKHABEER DIVERSIFIED 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)

	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	3,539,277	-	-	-	-	3,539,277
Dividends receivables	9,031,883	-	-	-	-	9,031,883
Financial assets	328,981,067	144,635,033	-	-	144,635,033	473,616,100
	341,552,227	144,635,033	-	-	144,635,033	486,187,260
<u>Financial Liabilities</u>						
Due to related parties	3,022,147	-	-	-	-	3,022,147
Credit facilities	27,111,174	-	-	-	-	27,111,174
Accrued expenses and other credit balances	919,916	-	-	-	-	919,916
	31,053,237	-	-	-	-	31,053,237

13. 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 / year:

June 30, 2025 (Unaudited)	Inside Kingdom	Outside Kingdom	Total
Financial assets	8,535,387	429,156,927	437,692,314
Dividends from financial assets at amortized cost	-	13,864,613	13,864,613
Realized gains from financial assets at fair value through profit or loss	42,151	-	42,151
Unrealized gains / (losses) from financial assets at fair value through profit or loss	63,553	(25,893,730)	(25,830,177)
	105,704	(12,029,117)	(11,923,413)
June 30, 2024 (Unaudited)	Inside Kingdom	Outside Kingdom	Total
Financial assets	26,308,952	398,468,707	424,777,659
Dividends from financial assets at amortized cost	-	18,783,235	18,783,235
Unrealized losses from financial assets at fair value through profit or loss	(672,479)	(8,671,425)	(9,343,904)
	(672,479)	10,111,810	9,439,331
December 31, 2024 (Audited)	Inside Kingdom	Outside Kingdom	Total
Financial assets	7,679,505	465,936,595	473,616,100
Dividends from financial assets at amortized cost	-	34,379,916	34,379,916
Realized gains from financial assets at fair value through profit or loss	122,539	-	122,539
Unrealized gains / (losses) from financial assets at fair value through profit or loss	49,506	(9,216,740)	(9,167,234)
	172,045	25,163,176	25,335,221

ALKHABEER DIVERSIFIED 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. DIVIDENDS

The Board of Directors of the Fund approved to distribute of dividends as follows:

<u>Approval Date</u>	<u>Dividends for the period</u>	<u>Amount per Unit</u>	<u>Total in Saudi Riyal</u>
<u>June 30, 2025 (Unaudited):</u>			
February 10, 2025	July 1, 2024 to December 31, 2024	0.23	<u>10,874,738</u>
<u>June 30, 2024 (Unaudited):</u>			
February 1, 2024	July 1, 2023 to December 31, 2023	0.29	<u>13,711,626</u>

15. 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.

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).