

SNB CAPITAL SAUDI NOMU MARKET FUND
(Managed by the SNB Capital Company)
CONDENSED INTERIM FINANCIAL
STATEMENTS (UNAUDITED)
For the six-month period ended 30 June 2026
together with the
Independent Auditor's Review Report to the Unitholders



KPMG Professional Services Company

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Commercial Registration No 1010425494

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent auditor's report on review of condensed interim financial statements

To the Unitholders of the SNB Capital Saudi Nomu Market Fund

Introduction

We have reviewed the accompanying 30 June 2026 condensed interim financial statements of the **SNB Capital Saudi Nomu Market Fund** (the "Fund"), managed by the SNB Capital Company (the "Fund Manager"), which comprises:

- the condensed statement of financial position as at 30 June 2026;
- the condensed statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2026;
- the condensed statement of changes in net assets attributable to the Unitholders for the six-month period ended 30 June 2026;
- the condensed statement of cash flows for the six-month period ended 30 June 2026; and
- the notes to the condensed interim financial statements.

The Fund Manager is responsible for the preparation and presentation of these condensed interim financial statements in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia and to comply with the applicable provisions of the Investment Funds Regulations issued by the Capital Market Authority and the Fund's terms and conditions. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' that is endorsed in the Kingdom of Saudi Arabia. A review of condensed interim 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 the International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an 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 30 June 2026 condensed interim financial statements of the **SNB Capital Saudi Nomu Market Fund** are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia.

KPMG Professional Services Company

Abdulaziz Mohammed Alawad
License No. 712

Riyadh: 27 Safar 1448 H
Corresponding to: 10 August 2026



KPMG Professional Services Company, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with a paid-up capital of SAR110,000,000 and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية، شركة مساهمة مهنية مسجلة في المملكة العربية السعودية، رأس مالها (١١٠.٠٠٠.٠٠٠) ريال سعودي مدفوع بالكامل، وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة والتابعة لـ كي بي إم جي العالمية المحدودة، شركة انجليزية خاصة محدودة بالضمان.

SNB CAPITAL SAUDI NOMU MARKET FUND
(Managed by the SNB Capital Company)

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

	<i>Notes</i>	30 June 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS			
Cash and cash equivalents	9	2,670	4,784
Investments measured at fair value through profit or loss (FVTPL investments)	10	126,969	149,728
Other receivables		7,100	1,186
Total assets		136,739	155,698
LIABILITIES			
Other payables		8,163	826
Net assets attributable to the Unitholders		128,576	154,872
Units in issue in thousands (number)		149,330	177,684
Net assets value per unit (SAR)		0.8610	0.8716

The accompanying notes 1 to 17 form an integral part of these condensed interim financial statements

SNB CAPITAL SAUDI NOMU MARKET FUND
(Managed by the SNB Capital Company)

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the six-month period ended 30 June 2026

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

		For the six-month period ended 30 June 2026	For the period from 1 December 2024 to 30 June 2025
	<i>Note</i>	<u>2026</u>	<u>2025</u>
Dividend income		2,330	2,110
Unrealised loss on FVTPL investments – net		(1,843)	(4,016)
Realised loss on FVTPL investments – net		<u>(303)</u>	<u>(6,445)</u>
Total loss		<u>184</u>	<u>(8,351)</u>
Management fees	11	(1,325)	(1,486)
Value added tax expense	11	(199)	(223)
Auditor's remuneration		(35)	(35)
Custody fees		(30)	(41)
Other expenses		(21)	(8)
Administrative expense		(11)	(15)
Fund board remuneration		(10)	(10)
Shariah audit fees		(6)	(18)
Capital market authority fees		(4)	(5)
Tadawul fee		<u>(3)</u>	<u>(3)</u>
Total operating expenses		<u>(1,644)</u>	<u>(1,844)</u>
Loss for the period		<u>(1,460)</u>	<u>(10,195)</u>
Other comprehensive income for the period		<u>--</u>	<u>--</u>
Total comprehensive loss for the period		<u><u>(1,460)</u></u>	<u><u>(10,195)</u></u>

The accompanying notes 1 to 17 form an integral part of these condensed interim financial statements

SNB CAPITAL SAUDI NOMU MARKET FUND
(Managed by the SNB Capital Company)

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO THE UNITHOLDERS (UNAUDITED)

For the six-month period ended 30 June 2026

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

	For the six-month period ended 30 June 2026	For the period from 1 December 2024 to 30 June 2025
Net assets attributable to the Unitholders at the beginning of the period (Audited)	154,872	--
Total comprehensive loss for the period	(1,460)	(10,195)
Net (decrease) / increase in net assets from unit transactions during the period		
Proceeds from units issued	3,291	213,170
Value of units redeemed	(28,127)	(21,943)
	(24,836)	191,227
Net assets attributable to the Unitholders at the end of the period (Unaudited)	128,576	181,032

UNITS TRANSACTIONS

Transactions in units during the period are summarised as follows:

	For the six-month period ended 30 June 2026	For the period from 1 December 2024 to 30 June 2025
	Units in '000s	
Units at the beginning of the period (Audited)	177,684	--
Units issued during the period	3,764	208,910
Units redeemed during the period	(32,118)	(22,682)
Net (decrease) / increase in units during the period	(28,354)	186,228
Units at the end of the period (Unaudited)	149,330	186,228

The accompanying notes 1 to 17 form an integral part of these condensed interim financial statements

SNB CAPITAL SAUDI NOMU MARKET FUND
(Managed by the SNB Capital Company)

CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)

For the six-month period ended 30 June 2026

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

	<i>Notes</i>	For the six- month period ended 30 June 2026	For the period from 1 December 2024 to 30 June 2025
Loss for the period		(1,460)	(10,195)
<i>Adjustments for:</i>			
Dividend income		(2,330)	(2,110)
Unrealised loss on FVTPL investments – net		1,843	4,016
Realised loss on FVTPL investments – net		303	6,445
		(1,644)	(1,844)
<i>Net changes in operating assets and liabilities:</i>			
FVTPL investments		20,613	(175,760)
Other payables		7,337	2,895
Other receivables		(5,710)	(6)
		20,596	(174,651)
Dividend received		2,126	1,945
Net cash generated from / (used in) operating activities		22,722	(172,770)
Cash flows from financing activities			
Proceeds from units issued		3,291	213,170
Value of units redeemed		(28,127)	(21,943)
Net cash (used in) / generated from financing activities		(24,836)	191,227
Net (decrease) / increase in cash and cash equivalents		(2,114)	18,457
Cash and cash equivalents at the beginning of the period	9	4,784	--
Cash and cash equivalents at the end of the period	9	2,670	18,457

The accompanying notes 1 to 17 form an integral part of these condensed interim financial statements

SNB CAPITAL SAUDI NOMU MARKET FUND
(Managed by the SNB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2026

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

1. THE FUND AND ITS ACTIVITIES

SNB Capital Saudi Nomu Market Fund (the "Fund") is a Shariah Compliant open-ended investment fund, established under article 32 of the Investment Funds Regulations (the "Regulations") issued by the Capital Market Authority ("CMA"), and managed by the SNB Capital Company (the "Fund Manager"), a subsidiary of the Saudi National Bank (the "Bank"), for the benefit of the Fund's Unitholders.

The objective of the Fund is to achieve long-term capital growth through investing in the shares of listed companies on the parallel market (Nomu) and shares of small and mid- cap companies listed on the main market, in accordance with the Shariah guidelines issued by the Shariah Committee.

The terms and conditions of the Fund were issued on 04 Rabi' al-Thani, 1446H (corresponding to 10 July 2024). The Fund commenced its activities on 29 Rabi' al-Thani 1446 AH (corresponding to 1 December 2024).

2. REGULATING AUTHORITY

The Fund is governed by the Regulations published by the CMA's Board Resolution no. 1-219-2006 dated 3 Dhul Hijja 1427 H (corresponding to 24 December 2006) thereafter amended pursuant to the CMA's Board Resolution no. 1-135-2025 dated 3 Jumada Al Thani 1447 H (corresponding to 24 November 2025) detailing requirements for all funds within the Kingdom of Saudi Arabia.

3. BASIS OF ACCOUNTING

These condensed interim financial statements of the Fund have been prepared in accordance with International Accounting Standards ("IAS 34") 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia and comply with the applicable provisions of the Regulations and the Fund's terms and conditions.

4. BASIS OF MEASUREMENT AND PRESENTATION

These condensed interim financial statements have been prepared on a historical cost convention using the accrual basis of accounting and going concern concept except for investments classified at fair value through profit or loss ("FVTPL") which are recorded at fair value.

The Fund does not have a clearly identifiable operating cycle and therefore does not present current and non-current assets and liabilities separately in the condensed statement of financial position. Instead, assets and liabilities are presented in order of their liquidity.

The comparatives in these condensed interim financial statements are presented for the period from 1 December 2024 (date of commencement of operations) to 30 June 2025, accordingly the amounts are not comparable.

5. FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the condensed interim financial statements are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). These condensed interim financial statements are presented in Saudi Arabian Riyal ("SAR") which is the Fund's functional and presentation currency and have been rounded off to the nearest thousand unless otherwise stated.

6. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the condensed interim financial statements requires the Fund Manager to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The basis and the methods used for critical accounting judgements, estimates and assumptions adopted are consistent with those used in the preparation of the annual audited financial statements of the Fund for the year ended 31 December 2025.

SNB CAPITAL SAUDI NOMU MARKET FUND
(Managed by the SNB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2026

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

7. CHANGES IN THE FUND'S TERMS AND CONDITIONS

During the period, there have been no significant changes to the terms and conditions of the Fund.

8. MATERIAL ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these condensed interim financial statements are consistent with those used in the preparation of the annual audited financial statements of the Fund for the year ended 31 December 2025.

a. Standards, interpretations and amendments thereof, effective during the period

Below amendments to accounting standards, interpretations and amendments became applicable for annual reporting periods commencing on or after 1 January 2026. The Fund Manager has assessed that the amendments have no significant impact on the Fund's condensed interim financial statements.

<i>Standards / Amendments</i>	<i>Description</i>
Amendments to IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments
Annual improvements to IFRS – Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards.

b. Standards, interpretations and amendments issued but not yet effective

Standards, interpretations, and amendments issued but not yet effective up to the date of issuance of the Fund's condensed interim financial statements are listed below. The Fund intends to adopt these standards when they become effective.

<i>Standards, interpretations and amendments</i>	<i>Description</i>	<i>Effective from periods beginning on or after the following date</i>
IFRS 18	Presentation and disclosure in financial statements	1 January 2027
IFRS 19	Disclosure Initiative – Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to IFRS 10 and IAS 28	Sale or contribution of assets between investor and its associate or joint venture	Available for optional adoption / effective date deferred indefinitely

The above standards, interpretations and amendments, except for IFRS 18, are not expected to have a material impact on the Fund's condensed interim financial statements. IFRS 18 will replace IAS 1, *Presentation of Financial Statements*, and introduces new requirements relating to income and expense classification as well as mandatory sub-totals within the statement of profit or loss, disclosure of management performance measure, and enhanced guidance of aggregation and disaggregation of financial information. The Fund is currently in the process of assessing the impact of IFRS 18 on its financial statements.

SNB CAPITAL SAUDI NOMU MARKET FUND
(Managed by the SNB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2026

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

9. CASH AND CASH EQUIVALENTS

These comprise of balances held with a custodian in a brokerage account having Moody's credit rating of A2 which is in line with globally understood definition of investment grade.

10. FVTPL INVESTMENTS

The composition of investments measured at FVTPL by industry sector is summarized below:

<i>30 June 2026 (Unaudited)</i>			
<u>Industry Sector</u>	<u>% of total investment (fair value)</u>	<u>Cost</u>	<u>Fair value</u>
Technology	0.18	17,233	19,904
Consumer Services	0.14	23,087	18,059
Materials	0.13	19,993	17,140
Capital Goods	0.08	12,385	10,686
Energy	0.08	9,436	10,673
Real Estate Management and Development	0.08	13,939	10,666
Telecommunication Services	0.08	10,066	9,750
Commercial and Professional Services	0.07	7,645	9,495
Health Care Equipment and Service	0.05	10,974	6,647
Consumer Discretionary Distribution and Retail	0.04	6,647	5,226
Insurance	0.04	5,220	5,143
Transportation	0.02	2,612	2,603
Utilities	0.01	1,283	977
	100	140,520	126,969
<i>31 December 2025 (Audited)</i>			
<u>Industry Sector</u>	<u>% of total investments (fair value)</u>	<u>Cost</u>	<u>Fair value</u>
Consumer Services	16.66	28,479	24,949
Materials	12.05	19,251	18,043
Energy	12.04	16,326	18,034
Capital Goods	10.52	19,281	15,752
Real Estate Management and Development	9.62	15,661	14,403
Commercial and Professional Services	9.45	14,348	14,150
Health Care Equipment and Service	7.57	14,278	11,332
Technology	6.26	7,196	9,376
Telecommunication Services	5.87	8,813	8,791
Software and Services	4.60	8,792	6,885
Utilities	3.33	5,378	4,981
Transportation	2.03	3,633	3,032
	100	161,436	149,728

SNB CAPITAL SAUDI NOMU MARKET FUND
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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2026

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

11. RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of the Fund include the Fund Manager, the Fund Board, other funds managed by the Fund Manager, and the Saudi National Bank, being parent of the Fund Manager.

Following are the details of transactions and balances with related parties not disclosed elsewhere in these condensed interim financial statements as at and For the six-month period ended 30 June 2026.

Transaction with key management personnel

The Fund is managed and administered by the Fund Manager. For these services, the Fund accrues daily, a management fee up to 1.85% (2025: 1.85%) per annum of the Fund's daily net assets value as set out in the Fund's terms and conditions. The Fund Manager may waive management fees to the extent of the Fund's investments in other Funds managed by the Fund Manager.

The Fund Manager is also entitled to recover expenses that are incurred to the Fund. These include costs resulting from unitholders' meeting, preparing and printing the Fund's reports and other legal and regulatory costs. The Fund shall be bound by any other expenses permitted by law, provided that these expenses do not exceed 0.1% (2025: 0.1%) per annum of the Fund's average net asset value at the respective valuation days. These expenses have been recovered by the Fund Manager on a pro-rata basis.

During the period, the Fund entered into the following transactions, other than those disclosed elsewhere in these condensed interim financial statements, with related parties in the ordinary course of business. These transactions were carried out on the basis of approved terms and conditions of the Fund.

<i>Related party</i>	<i>Nature of transactions</i>	<i>Amount of transactions for the six-month period ended 30 June 2026 (Unaudited)</i>	<i>Amount of transactions For the period from 1 December 2024 to 30 June 2025 (Unaudited)</i>	<i>Payable balance as at 30 June 2026 (Unaudited)</i>	<i>Payable balance as at 31 December 2025 (Audited)</i>
SNB Capital Company	Management fees (including value added tax)	1,524	1,709		
	Expenses paid on behalf of the Fund	17	33	323	92

12. FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

When available, the Fund measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an on-going basis. The Fund measures instruments quoted in an active market at a market price, because this price is assessed to be a reasonable approximation of the exit price.

SNB CAPITAL SAUDI NOMU MARKET FUND
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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2026

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

12. FAIR VALUE MEASUREMENT (CONTINUED)

If there is no quoted price in an active market, then the Fund uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction. The Fund recognises transfer between levels of fair value at the end of the reporting period during which the change has occurred.

The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: unobservable inputs for the asset or liability.

Carrying amounts and fair value

The following table shows the carrying amounts and fair values of financial instruments, 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. All fair value measurements below are recurring:

	<i>As at 30 June 2026 (Unaudited)</i>				
	<i>Carrying amount</i>	<i>Fair value</i>			<i>Total</i>
		<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	
<u>Financial assets measured at fair value</u>					
FVTPL investments	126,969	124,938	2,031	--	126,969
	<i>As at 31 December 2025 (Audited)</i>				
	<i>Carrying amount</i>	<i>Fair value</i>			<i>Total</i>
		<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	
<u>Financial assets measured at fair value</u>					
FVTPL investments	149,728	149,728	--	--	149,728

The Fund has classified investments measured at FVTPL as level 1 as per the fair value hierarchy. At 30 June 2026, the Fund's FVTPL investments with a carrying amount of SAR 2.031 million, was transferred from Level 1 to Level 2 of the fair value hierarchy. Although observable price information continued to be available for the investment, the frequency and volume of market activity were not sufficient for the market to be considered active at the reporting date. The fair value was therefore determined using the available observable market-based price information, without the use of significant unobservable inputs, and was classified within Level 2 of the fair value hierarchy. For other financial assets and liabilities such as cash and cash equivalents, other receivables and other payables, the carrying values were determined to be a reasonable approximation of fair value due to their short-term nature.

13. COMPARATIVE FIGURES

Figures have been rearranged or reclassified wherever necessary for the purposes of better presentation; however, no significant rearrangements or reclassifications have been made in these condensed interim financial statements.

SNB CAPITAL SAUDI NOMU MARKET FUND
(Managed by the SNB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2026

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

14. LAST VALUATION DAY

The last valuation date for the purpose of preparation of condensed interim financial statements was 30 June 2026.(2025: 31 December 2025).

15. IMPACT OF GEO-POLITICAL SITUATION

Since 28 February 2026, the geopolitical situation in the Middle East has become increasingly volatile. The Fund Manager has assessed the potential impact of these developments on the Fund's operations and financial position.

The Fund holds investments in financial instruments which are inherently exposed to fluctuations in market conditions. The ongoing geopolitical tensions may result in increased price volatility, reduced market liquidity, and greater uncertainty in fair value measurements. The Fund Manager continues to actively monitor market developments and has reassessed the key assumptions, valuation techniques, and observable inputs used in determining the fair value of these financial assets; however, the extent and duration of the impact on the Fund's investment portfolio remains uncertain.

16. EVENTS AFTER THE END OF THE REPORTING PERIOD

There was no event subsequent to the statement of financial position date which required adjustment of or disclosure in the condensed interim financial statements or notes thereto.

17. APPROVAL OF CONDENSED INTERIM FINANCIAL STATEMENTS

These condensed interim financial statements were approved by the Fund Board on 26 Safar 1448H corresponding to 9 August 2026.