ALINMA NOMU MARKET EQUITY FUND
(MANAGED BY ALINMA CAPITAL COMPANY)

INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 26 NOVEMBER 2025 TO 30 JUNE 2026

AND INDEPENDENT AUDITOR’S REVIEW REPORT

Interim condensed financial statements
For the period from 26 November 2025 to 30 June 2026

INDEX **PAGE**

LYCA

Alluhaid & Alyahya Chartered Accountants
A Limited Liability Company
Paid up capital SR 100,000 - CR:1010468314
Kingdom of Saudi Arabia Riyadh King Fahd Road
Muhammadiyah District, Grand Tower 12 th Floor

Independent auditor's review report on the interim condensed financial statements
To the Unitholders of Alinma Nomu Market Equity Fund
(Managed by Alinma Capital Company)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Alinma Nomu Market Equity Fund ("the Fund") being managed by Alinma Capital Company (the "Fund Manager") as at 30 June 2026, and the related interim condensed statements of profit or loss and other comprehensive income, cash flows and changes in equity for the period from 26 November 2025 to 30 June 2026, including other explanatory notes. The Fund Manager is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 – "Interim Financial Reporting ("IAS 34")" 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 Entity" that is endorsed in the Kingdom of Saudi Arabia. A review of the interim financial information 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 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 interim condensed financial statements are not prepared, in all material respects, in accordance with IAS 34, that is endorsed in the Kingdom of Saudi Arabia.

for Alluhaid & Alyahya Chartered Accountants

Saleh A. Alyahya
Certified Public Accountant
License number 473

Riyadh: 21 Safar 1448H
(4 August 2026)

8
س.ت. ١٠١٠٤٦٨٣١٤
LYCA
اللحيد واليحيى محاسبون قانونيون
Alluhaid & Alyahya
Chartered Accountants

Interim condensed statement of financial position

	Note	*As at 30 June 2026 (Unaudited) SR*
ASSETS		
Bank balance		**10,183,668**
Financial assets at fair value through profit or loss ("FVTPL")	6	**16,069,356**
Dividend receivable		**26,354**
TOTAL ASSETS		**26,279,378**
LIABILITIES AND EQUITY		
LIABILITIES		
Accrued expenses and other current liabilities		**184,615**
TOTAL LIABILITIES		**184,615**
EQUITY		
Net assets attributable to unitholders of redeemable units		**26,094,763**
TOTAL LIABILITIES AND EQUITY		**26,279,378**
Redeemable units in issue (numbers)		**26,662,962**
Net asset value attributable to unit holders (SR)		**0.98**

The accompanying notes from 1 to 11 form an integral part of these interim condensed financial statements.

Interim condensed statement of profit or loss and other comprehensive income

	Notes	*For the period from 26 November 2025 to 30 June 2026 (Unaudited) SR*
INCOME		
Loss from financial assets at FVTPL	6	**(440,740)**
Dividend income		**364,575**
TOTAL LOSS		**(76,165)**
EXPENSES		
Management fees	7	**(310,019)**
Brokerage fees	7	**(28,613)**
Other expenses		**(158,633)**
TOTAL EXPENSES		**(497,265)**
NET LOSS FOR THE PERIOD		**(573,430)**
Other comprehensive income		**-**
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		**(573,430)**

Interim condensed statement of cash flows

	For the period from 26 November 2025 to 30 June 2026 (Unaudited) SR
OPERATING ACTIVITIES	
Net loss for the period	**(573,430)**
Adjustments for:	
Loss from financial assets at FVTPL	**440,740**
Dividend income	**(364,575)**
	(497,265)
Changes in operating assets and liabilities:	
Increase in financial assets at FVTPL	**(16,510,096)**
Increase in accrued expenses and other current liabilities	**184,615**
	(16,822,746)
Dividends received	**338,221**
Net cash flows used in operating activities	**(16,484,525)**
FINANCING ACTIVITY	
Proceeds from issuance of units	**27,536,385**
Payments against redemption of units	**(868,192)**
Net cash flows generated from financing activities	**26,668,193**
BANK BALANCE AT THE END OF THE PERIOD	**10,183,668**

Interim condensed statement of changes in equity

	For the period from 26 November 2025 to 30 June 2026 (Unaudited) *SR*
Comprehensive loss:	
Net loss for the period	**(573,430)**
Other comprehensive income for the period	**-**
Total comprehensive loss for the period	**(573,430)**
CHANGE FROM UNIT TRANSACTIONS	
Proceeds from issuance of units	**27,536,385**
Payments against redemption of units	**(868,192)**
Net change from unit transactions	**26,668,193**
EQUITY AT THE END OF THE PERIOD	**26,094,763**

REDEEMABLE UNIT TRANSACTIONS

Transactions in redeemable units for the period are summarised as follows:

	For the period from 26 November 2025 to 30 June 2026 (Unaudited) *Units*
Units issued during the period	**27,550,028**
Units redeemed	**(887,066)**
Net increase in units	**26,662,962**
UNITS AT THE END OF THE PERIOD	**26,662,962**

1 INCORPORATION AND ACTIVITIES

Alinma Nomu Market Equity Fund (the "Fund") is an open-ended Shariah compliant public equity investment fund created under an agreement between Alinma Capital Company (the "Fund Manager"), a subsidiary of Alinma Bank (the "Bank") and investors in the Fund (the "Unitholders"), in accordance with Capital Market Authority ("CMA") regulations.

The objective of the Fund is to achieve long-term capital growth by investing primarily, through an active management approach, in shares of companies listed on the Saudi Parallel Market (Nomu), including initial public offerings (IPOs), rights issues, remaining offerings, and shares of companies transferred from Nomu to the Main Market within five years from the date of transfer, provided that such investments comply with the Shariah guidelines approved by the Fund Manager's Shariah Committee. The Fund Manager may also invest in Murabaha transactions, money market instruments and money market funds for liquidity management purposes.

The CMA granted approval for offering the Fund's units for subscriptions on 28 Dhul Hijjah 1446 H (corresponding to 24 June 2025). The Fund commenced its operations on 5 Jumada Al Thani 1447 (corresponding to 26 November 2025). Hence, these interim condensed financial statements are the first financial statements for the Fund which covers the period from 26 November 2025 to 30 June 2026. In dealing with the Unitholders, the Fund Manager considers the Fund as an independent accounting unit. Accordingly, the Fund Manager prepares separate financial statements for the Fund.

The Fund is managed by Alinma Capital Company (the "Fund Manager"), a closed joint stock company incorporated in the Kingdom of Saudi Arabia under Commercial Registration No. 1010269764, licensed by the Capital Market Authority under License No. 37-09134 to conduct dealing, custody, managing investments and operating funds, arranging and advising activities.

The Fund Manager is responsible for the overall management of the Fund's activities and may enter into arrangements with other institutions for the provision of investment, custody and other administrative services on behalf of the Fund.

The Fund has appointed HSBC Saudi Arabia (the "Custodian") to act as the custodian of the Fund. The custodian's fees are borne by the Fund.

2 REGULATING AUTHORITY

The Fund is governed by the Investment Fund Regulations (the "Regulations") issued by the CMA detailing requirements for all Investment Funds within the Kingdom of Saudi Arabia.

3 BASIS OF PREPARATION

3.1 Statement of compliance

These interim condensed financial statements for the period from 26 November 2025 to 30 June 2026 have been prepared in accordance with International Accounting Standard 34 – Interim Financial Reporting ("IAS 34") as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by Saudi Organisation for Chartered and Professional Accountants ("SOCPA").

The Fund Manager has prepared the interim condensed financial statements on the basis that the Fund will continue to operate as a going concern. The Fund Manager considers that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Fund has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

The interim condensed financial statements do not include all information and disclosures required in the annual financial statements.

The Fund commenced its operations on 26 November 2025. Accordingly, these first financial statements cover the period from 26 November 2025 to 30 June 2026; hence, no comparative information has been presented for the interim condensed statements of financial position, profit or loss and other comprehensive income, cash flows and changes in equity in these interim condensed financial statements.

3 BASIS OF PREPARATION (continued)

3.2 Basis of measurement

These interim condensed financial statements have been prepared under historical cost convention, except for the financial assets at FVTPL which are measured at fair value.

The interim condensed statement of financial position is stated broadly in order of liquidity. All assets and liabilities are current in nature.

3.3 Functional and presentation currency

These interim condensed financial statements are presented in Saudi Riyal (SR), which is also the functional currency of the Fund. All financial information has been rounded off to the nearest SR, unless otherwise stated.

3.4 Use of judgements, estimates and assumptions

In preparing these interim condensed financial statements, the Fund Manager has made the judgement, estimates, and assumptions that affect the application of the Fund's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgments made by the Fund Manager in applying the Fund's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual audited financial statements.

4 MATERIAL ACCOUNTING POLICY INFORMATION

4.1 Standards and amendments issued but not yet effective

The new and amended standards and interpretations that are issued but not yet effective up to the date of issuance of the Fund's interim condensed financial statements are disclosed below:

Forthcoming IFRS new accounting standards or amendments:	Effective date
IFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)	Available for optional adoption/ effective date deferred indefinitely

The Fund Manager anticipates that these new standards, interpretations and amendments will be adopted in the financial statements for the period of initial application. Adoption of these new standards, interpretations and amendments may have no material impact on the financial statements of the Fund except for IFRS 18 in the period of initial application which is detailed below:

IFRS 18 will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The Fund Manager has not early adopted the new accounting standard in preparing these interim condensed financial statements. IFRS 18 introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal.
- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Fund Manager is still in the process of evaluating the effects of the initial application of IFRS 18, particularly with respect to the structure of the Fund's statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Fund Manager is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as "other". Given that the Fund's primary activity is investing in financial assets, most investment income and expenses are expected to be presented within the operating category. However, no impact on net assets value or net income and total comprehensive income is anticipated as result of adoption of IFRS 18

4 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

4.2 Foreign currency translation

a) Functional and presentation currency

These financial statements are presented in Saudi Arabian Riyals ("SR"), which is the Fund's functional and presentation currency. All financial information presented has been rounded to the nearest SR.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the statement of financial position date.

Foreign exchange gains and losses arising from translation are included in the statement of comprehensive income.

4.3 Cash and Cash Equivalents

Cash and cash equivalents include cash with a bank and other short-term highly liquid investments, if any, with original maturities of three months or less from the purchase date

4.4 Financial Instruments - Initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets

Initial recognition and measurement

All regular way purchases and sales of financial assets are recognized / derecognized on the trade date (i.e., the date that the Fund executes purchase or sale of the assets). Regular way purchase or sale of financial assets that require settlement of assets within the time frame generally established by regulation or convention in the marketplace.

Financial assets and liabilities (including assets and liabilities designated at fair value through income statement) are initially recognized on trade date at which the Fund becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss. For all other financial assets and financial liabilities transaction costs are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in the following categories:

- Financial assets at amortised cost
- Financial assets at fair value through profit or loss

Financial assets measured at amortised cost

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. The Fund's financial assets at amortised cost includes bank balance, investments in Murabaha deposits and sukuk and receivables related to financial assets at FVTPL.

Financial assets measured at fair value through profit or loss ("FVTPL")

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss. This category includes investment in listed equities and units of mutual funds.

4 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

4.4 Financial Instruments - Initial recognition and subsequent measurement
i) Financial assets (continued)

Derecognition
A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Fund's statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- The Fund has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Fund has transferred substantially all the risks and rewards of the asset, or (b) the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Fund has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Fund continues to recognise the transferred asset to the extent of the Fund's continuing involvement. In that case, the Fund also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Fund has retained.

Impairment
The Fund considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:
- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1');
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2'); and
- 'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date. However, none of the Fund's financial assets fall into this category.

'12-month expected credit losses' are recognized for the first category while 'lifetime expected credit losses are recognized for the second and third category. Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

For financial assets at amortised costs, the Fund applies the low credit risk simplification. At every reporting date, the Fund evaluates whether the financial assets at amortised cost is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Fund reassesses the internal credit rating of the financial asset at amortised cost. In addition, the Fund considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Fund's financial assets at amortised cost comprise of bank balance, Sukuk and advances against acquisition of financial assets at FVTPL. It is the Fund's policy to measure ECLs on such instruments on a 12-month basis. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. The Fund uses the ratings from the credit rating agency both to determine whether the debt instrument has significantly increased in credit risk and to estimate ECLs.

4 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

4.4 Financial Instruments - Initial recognition and subsequent measurement

ii) Financial liabilities

Initial recognition and measurement
The Fund's financial liabilities includes management and administration fees payable and other liabilities. All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

Subsequent measurement
For purposes of subsequent measurement, financial liabilities are classified at amortised cost:

Financial liabilities at amortised cost
This category includes all financial liabilities, other than those measured at fair value through profit or loss. This is the category most relevant to the Fund. After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss and other comprehensive income.

Derecognition
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

iii) Offsetting financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is generally not the case with master netting agreements unless one party to the agreement defaults and the related assets and liabilities are presented gross in the statement of financial position.

4.5 Fair value measurement
The Fund measures financial instruments such as listed equities and units of mutual funds at fair value at each balance sheet date.

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Fund uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

4 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

4.5 Fair value measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy. This is described, as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in financial statements at fair value on a recurring basis, the Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each year. The Fund determines the policies and procedures for both recurring fair value measurement, and for non-recurring measurement.

At each reporting date, the Fund analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Fund's accounting policies. For this analysis, the Fund verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Fund also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Fund has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. Fair value related disclosures for financial instruments that are measured at fair value or where fair values are disclosed are discussed in note 6.

4.6 Redeemable units

Redeemable units are classified as equity instruments when:

- The redeemable units entitle the Unitholder to a pro rata share of the Fund's net assets in the event of the Fund's liquidation
- The redeemable units are in the class of instruments that is subordinate to all other classes of instruments
- All redeemable units in the class of instruments that is subordinate to all other classes of instruments have identical features
- The redeemable units do not include any contractual obligation to deliver cash or another financial asset other than the Unitholder's rights to a pro rata share of the Fund's net assets
- The total expected cash flows attributable to the redeemable units over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund over the life of the instrument.

In addition to the redeemable units having all of the above features, the Fund must have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund
- The effect of substantially restricting or fixing the residual return to the redeemable unitholders

The Fund continuously assesses the classification of the redeemable units. If the redeemable units cease to have all the features, or meet all the conditions set out, to be classified as equity, the Fund will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in net assets attributable to the Unitholders. If the redeemable units subsequently have all the features and meet the conditions to be classified as equity, the Fund will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

The issuance, acquisition and cancellation of redeemable units are accounted for as equity transactions. No gain or loss is recognised in the statement of comprehensive income on the purchase, issuance or cancellation of the Fund's own equity instruments.

4 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

4.7 Net assets value per unit

The net assets value per unit disclosed in the statement of financial position is calculated by dividing the net assets value of the Fund by the number of units in issue at the year end.

4.8 Management fees, custodian fees and other expenses

Management fees, administration fees, custodian fess and other expenses are charged at rates / amounts within limits mentioned in terms and conditions of the Fund.

4.9 Zakat and income tax

Fund is not liable to pay any zakat or income tax which are considered to be the obligation of the Unitholders and are as such not provided in the accompanying financial statements.

4.10 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the amount can be reliably measured, regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts and taxes.

Special commission income on financial assets at amortized cost, i.e., Sukuk and Murabaha deposits, is calculated using the effective yield basis and is recognized in the statement of profit or loss. Special commission income is calculated by applying the effective commission rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit impaired. For credit-impaired financial assets, the effective interest rate is applied to the net carrying amount of the financial asset i.e., after deduction of the loss allowance.

Gain on disposal of financial assets at FVTPL sold are determined on a weighted average cost basis.

Unrealised gains and losses comprise movement in changes in the fair value of financial assets at FVTPL for the year.

Dividend income is recognized in the statement of profit or loss and other comprehensive income when declared (i.e., when the Fund’s right to receive the dividend is established).

4.11 Value Added Tax (“VAT”)

Revenues, expenses and assets are recognized net of the value added tax except in the following cases:
- If the value added tax on a purchase of assets or services is not recoverable from the relevant tax authority, in this case, the value added tax is recognized as part of the cost of acquisition of the relevant assets or part of the expense item, as applicable.
- Trade receivables and payables are stated with the amount of value added tax.

The net amount of value added tax that can be recovered from or paid to the relevant tax authority is included as part of other debit or credit balances in the statement of financial position.

5 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Fund's financial statements in conformity with the IFRS Accounting Standards as endorsed in the Kingdom of Saudi Arabia requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenue and expenses during the year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates, by definition, may differ from the related actual results.

Significant areas where management has used estimates, assumptions or exercised judgements are as follows:

Going concern
The Board of Director, in conjunction with the Fund Manager has made an assessment of the Fund's ability to continue as going concern and satisfied that the Fund has the resources to continue in business for the foreseeable future. Furthermore, the Fund Manager is not aware of any material uncertainties that may cast significant doubt upon the Fund's ability to continue as going concern. Therefore, the financial statements continued to be prepared on the going concern basis.

Impairment of financial instruments
The measurement of ECL requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values for financial assets at amortised cost, when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

A number of significant judgments are also required in applying the accounting requirements for measuring ECL, such as:

i) Determining criteria for significant increase in credit risk;
ii) Choosing appropriate models and assumptions for the measurement of ECL;
iii) Establishing the number and relative weights of forward-looking scenarios for each type of product/market and the associated ECL; and
iv) Establishing groups of similar financial assets for the purposes of measuring ECL.

Fair value measurement

The Fund measures its investments in listed equity and units of mutual funds at fair value at each reporting date. 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. The principal or the most advantageous market must be accessible to the Fund. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Fund measures financial instruments at fair value as at each reporting date. Investment in listed equities valued using the quoted market price, while units in mutual funds are valued using the latest available redemption price as determined by the relevant fund manager at the reporting date. Details of fair values of these financial instruments are disclosed in note 6.

6 FINANCIAL ASSETS AT FVTPL

Financial assets classified at FVTPL comprised of investment in equity instruments of entities listed and registered in the Kingdom of Saudi Arabia.

	30 June 2026 (Unaudited)	
	Cost (SR)	*Fair value (SR)*
Listed equity instruments	**16,538,715**	**16,069,356**
	16,538,715	**16,069,356**

The loss from financial assets at FVTPL during the period amounted to SR 440,740. which comprised of realized gain (loss) on disposal and movement in change in fair value of financial assets.

7 RELATED PARTY TRANSACTIONS AND BALANCES

In ordinary course of activities, the Fund transacts business with related parties. The related party transactions are governed by limit set by the terms and conditions. All related party transactions are disclosed to the Fund Board of Director.

Related parties of the Fund include the Fund Manager, the Bank, entities related to the Bank and the Fund Manager and any party that has the ability to control other party or exercise significant influence over the party in making financial or operational decisions.

a) Management fees
The Fund Manager is responsible for the overall management of the Fund's activities. The Fund Manager is entitled to charge management fee at the annual rate of 1.75% calculated based on the daily net assets value of the Fund and paid monthly.

b) Brokerage fees
The Fund Manager is entitled to charge 0.0015% brokerage fees on the purchases and sales of equity instruments.

c) Board of Directors remuneration
Each independent member of the Board of Directors is allowed SR 5,000 per meeting with a maximum fee of SR 10,000 in a year and with maximum amount of SR 30,000 for all members in a single year. During the period, Board remuneration was charged amounting to SR 17,836 for 3 independent board members.

7.1 Related party transactions
The following are the details of the significant transactions with related parties during the period:

Name of related party	*Nature of relationship*	*Nature of transactions*	***For the period from 26 November 2025 to 30 June 2026 (Unaudited) SR***
Alinma Capital Company	Fund Manager	Management fees	**(310,019)**
		Brokerage fees	**(28,613)**
Fund Board	Board members	Fund Board remuneration	**(17,836)**

7 RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUE)

7.2 Related party balances

Period end (payable) receivables balance arising from transactions with related parties are as follows:

Name of related party	*Nature of balance*	*30 June 2026 (Unaudited) SR*
Alinma Bank	Bank balance	**10,183,668**
Alinma Capital Company	Management fees payable	**(58,159)**
Fund Board	Board remuneration accrual	**(2,836)**

8 FINANCIAL RISK MANAGEMENT

8.1 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of financial assets at FVTPL amounting to SR 16,069,356, are based on quoted market prices of equity instruments listed on Saudi Stock Exchange (Tadawul) and are therefore classified within Level 1 of the fair value hierarchy.

Management believes that at the reporting date the fair value of all other financial assets and liabilities that are classified as amortized cost approximate their carrying values owing to their short-term tenure and the fact that these are readily realizable. These are all classified within Level 2 of the fair value hierarchy.

9 LAST VALUATION DAY

The last valuation date of the period was 30 June 2026.

10 SUBSEQUENT EVENTS

There were no events subsequent to the reporting date which require adjustments of or disclosure in the interim condensed financial statements or notes thereto.

11 APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

The interim condensed financial statements were approved by the Fund Manager on 20 Safar 1448H (corresponding to 3 August 2026).