

AL RAJHI GCC EQUITY FUND

An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)

INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)

FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

**TOGETHER WITH THE INDEPENDENT AUDITOR'S REVIEW REPORT TO THE
UNITHOLDERS**

AL RAJHI GCC EQUITY FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)****FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025**

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Independent auditor's review report on the interim condensed financial information

To the Unitholders and the Fund Manager of
Al Rajhi GCC Equity Fund
(An open-ended mutual Fund)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Al Rajhi GCC Equity Fund** (the "Fund") managed by Al Rajhi Capital Company (the "Fund Manager") as of June 30, 2025, and the related statement of comprehensive income, changes in net assets attributable to the unitholders and cashflows for the six-month period ended June 30, 2025, and explanatory notes. The Fund Manager is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim financial information 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" as endorsed in the Kingdom of Saudi Arabia. A review of 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 information is not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

Other Matter

The financial statements for the year ended 31 December 2024 and the interim financial information for the six-month period ended 30 June 2024 were audited and reviewed respectively by other auditors who expressed an unmodified opinion on those statements and an unmodified review conclusion on that information on 26 March 2025 (corresponding to 26 Ramadan 1446H) and 8 August 2024 (corresponding to 4 Safar 1446H), respectively.

Deloitte and Touche & Co.
Chartered Accountants



Mazen A. Al-Omari
Certified Public Accountant
License no. 480
7 August 2025
13 Safar 1447H



AL RAJHI GCC EQUITY FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)****ALL AMOUNTS PRESENTED IN (ﷲ)**

		30 June 2025 (Unaudited)	31 December 2024 (Audited)
	<i>Notes</i>		
<u>ASSETS</u>			
Cash and cash equivalents		13,928,771	15,803,180
Investments at fair value through profit or loss ("FVTPL")	4	443,762,504	369,626,130
Dividends receivable		704,144	261,258
Advance against allocation of securities]	5	-	4,675,134
Total assets		458,395,419	390,365,702
<u>LIABILITIES</u>			
Management fees payable	7	2,264,464	659,142
Accrued expenses	8	359,485	194,223
Payable to the Unitholders on account of redemption		7,949	37,599
Total liabilities		2,631,898	890,964
Net assets attributable to the Unitholders		455,763,521	389,474,738
Units in issue (numbers)		1,300,422	1,072,861
Net assets attributable to each unit		350.47	363.02

The accompanying notes 1 to 15 form an integral part of these interim condensed financial information.

AL RAJHI GCC EQUITY FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)****ALL AMOUNTS PRESENTED IN (﷼)**

		For the six-month period ended 30 June	
	Notes	<u>2025</u>	<u>2024</u>
INCOME			
Net unrealized (loss) gain on investments at FVTPL		(24,417,495)	5,727,258
Net realized gain on investments at FVTPL		5,275,698	22,449,018
Dividends income		5,701,994	3,174,403
Special commission income		144,700	-
Total (loss) income		(13,295,103)	31,350,679
EXPENSES			
Management fees	7	4,474,819	2,665,866
Other expenses	9	423,831	250,881
Total expenses		4,898,650	2,916,747
Net (loss) income for the period		(18,193,753)	28,433,932
Other comprehensive income for the period		-	-
Total comprehensive (loss) income for the period		(18,193,753)	28,433,932

The accompanying notes 1 to 15 form an integral part of these interim condensed financial information.

AL RAJHI GCC EQUITY FUND

An open-ended mutual fund

**INTERIM CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO THE UNITHOLDERS
(UNAUDITED)****ALL AMOUNTS PRESENTED IN (ﷲ)**

	For the six-month period ended 30 June	
	<u>2025</u>	<u>2024</u>
Net assets attributable to the unitholders at beginning of the period	389,474,738	230,071,431
Net income for the period	(18,193,753)	28,433,932
Other comprehensive income for the period	-	-
Total comprehensive income for the period	(18,193,753)	28,433,932
Subscription and redemptions by the unitholders		
Proceeds from issuance of units during the period	95,527,670	29,336,974
Payments on redemption of units during the period	(11,045,134)	(10,974,003)
Net changes from unit transaction	84,482,536	18,362,971
Net assets attributable to the unitholders at end of the period	455,763,521	276,868,334

	For the six-month period ended 30 June	
	<u>2025</u>	<u>2024</u>
Units at beginning of the period	1,072,861	790,682
Issuance of units during the period	258,414	92,711
Redemption of units during the period	(30,853)	(34,696)
Net increase in units	227,561	58,015
Units at end of the period	1,300,422	848,697

The accompanying notes 1 to 15 form an integral part of these interim condensed financial information.

AL RAJHI GCC EQUITY FUND

An open- public mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)**INTERIM CONDENSED STATEMENT OF CASHFLOWS (UNAUDITED)****ALL AMOUNTS PRESENTED IN (S)**

	For the six-month period ended 30 June	
	Notes	
	2025	2024
Cash flows from operating activities		
Net loss income for the period	(18,193,753)	28,433,932
<i>Adjustments for:</i>		
Net unrealized gain loss on investments at FVTPL	24,417,495	(5,727,258)
Net realized gain on investments at FVTPL	(5,275,698)	(22,449,018)
Dividends income	(5,701,994)	(3,174,403)
Net changes in operating assets and liabilities		
Purchase of investments at FVTPL	(884,686,225)	(140,076,974)
Proceeds from sale of investments FVTPL	791,408,054	119,642,181
Decrease in advance against allocation of securities	4,675,134	-
Increase in management fee payable	1,605,322	322,299
Increase in payable to unitholders on account of redemptions	(29,650)	-
Increase in accrued expenses	165,262	23,539
	(91,616,053)	(23,005,702)
Dividends received	5,259,108	2,828,845
Net cash flows used in operating activities	(86,356,945)	(20,176,857)
Cash flows from financing activities		
Proceeds from issuance of units	95,527,670	29,336,974
Payments on redemption of units	(11,045,134)	(10,974,003)
Net cash flows from financing activities	84,482,536	18,362,971
Net decrease in cash and cash equivalents	(1,874,409)	(1,813,886)
Cash and cash equivalents at the beginning of the period	15,803,180	6,770,779
Cash and cash equivalents at the end of the period	13,928,771	4,956,893

The accompanying notes 1 to 15 form an integral part of these interim condensed financial information.

AL RAJHI GCC EQUITY FUND

An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION

30 JUNE 2025

ALL AMOUNTS PRESENTED IN (ﷲ)

1. INCORPORATION AND ACTIVITIES

- (a) Al Rajhi GCC Equity Fund (the "Fund") is an open-ended investment fund created by an agreement between Al Rajhi Capital Company (the "Fund Manager"), a wholly owned subsidiary of Al Rajhi Banking and Investment Corporation (the "Bank") and investors (the "Unitholders") in the Fund . in accordance with the Capital Market Authority ("CMA") regulation. The address of the Fund Manager is as follows:

Al Rajhi Capital, Head Office
8467 King Fahad Road, Al Muruj District
P.O. Box 2743
Riyadh 11263
Kingdom of Saudi Arabia

The Fund is designed for investors seeking capital appreciation over long term. The assets of the Fund are invested in publicly traded stocks in GCC markets in accordance with Sharia principles. All the trading profits are reinvested in the Fund. The Fund was established on 13 Ramadhan 1426H (corresponding to October 16, 2005).

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

The Fund has appointed Al Bilad Investment Company (the "Custodian") to act as its custodian. The fees of the custodian is paid by the Fund.

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

2. BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

This interim condensed financial information is 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 issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA") and should be read in conjunction with the Fund's last annual financial statements for the year ended 31 December 2024. The results for the six-month period end 30 June 2025 are not necessarily indicative of the results that may be expected for the financial year ended 31 December 2025.

2.2 BASIS OF MEASUREMENT

This interim condensed financial information has been prepared on a historical cost basis, using the accrual basis of accounting except for investments carried at FVTPL that were measured at fair value. The Fund presents its interim condensed statement of financial position in the order of liquidity. All balances are classified as current. The Fund can recover or settle all its assets and liabilities within 12 months from the reporting date.

2.3 FUNCTIONAL AND PRESENTATION CURRENCY

This interim condensed financial information is presented in Saudi Arabian Riyal ("ﷲ"), which is also the functional currency of the Fund. All financial information presented has been rounded to the nearest ﷲ.

AL RAJHI GCC EQUITY FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (CONTINUED)

30 JUNE 2025

ALL AMOUNTS PRESENTED IN (﷼)

2. BASIS OF PREPARATION (CONTINUED)

2.4 USE OF JUDGEMENTS AND ESTIMATES

The preparation of the interim condensed financial information requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

There are no significant estimates or judgements involved in the preparation of financial information, that might have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next accounting period. The Fund based its assumptions and estimates on parameters available when the interim condensed financial information was prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Fund. Such changes are reflected in the assumptions when they occur.

2.5 GOING CONCERN

The Fund Manager has assessed 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 Fund Manager is not aware of any material uncertainties that may cast significant doubt on the Fund's ability to continue as a going concern.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies used in the preparation of these financial statements are consistent with those used in the preparation of the financial statements for the year ended 31 December 2024 except for the adoption of the following amendments to IFRS explained below which became applicable for annual reporting periods commencing on or after January 1, 2025. The Fund Manager has assessed that the below amendments have no significant impact on the financial statements.

The Fund has adopted the following amendments, interpretations and revisions to existing standards, which were issued by the IASB and are applicable from January 1, 2025:

<u>New and revised IFRS Accounting Standard</u>	<u>Summary</u>
Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates relating to Lack of Exchangeability	The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

Other than the above, there are no other significant IFRS Accounting Standards and amendments that were effective for the first time for the financial year beginning on or after 1 January 2025.

The Fund Manager anticipates that the application of these new standards and amendments in the future will not have any significant impact on the amounts reported.

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (ﷵ)****3. MATERIAL ACCOUNTING POLICIES (CONTINUED)**

Standards issued but not yet effective up to the date of issuance of the Fund's financial statements are listed below. The listing is of standards and interpretations issued, which the Fund reasonably expects to be applicable at a future date. The Fund intends to adopt these standards when they become effective.

<u>New and revised IFRS Accounting Standards</u>	<u>Effective for annual periods beginning on or after</u>
<p>Amendments to IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments: Disclosures</i> regarding the classification and measurement of financial instruments</p> <p>The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9.</p>	1 January 2026
<p>Amendments to IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments: Disclosures</i> regarding purchase power arrangements</p> <p>The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity.</p>	1 January 2026
<p>Annual improvements to IFRS Accounting Standards - Volume 11</p> <p>The pronouncement comprises the following amendments:</p> <ul style="list-style-type: none"> • IFRS 1: Hedge accounting by a first-time adopter • IFRS 7: Gain or loss on derecognition • IFRS 7: Disclosure of deferred difference between fair value and transaction price • IFRS 7: Introduction and credit risk disclosures • IFRS 9: Lessee derecognition of lease liabilities • IFRS 9: Transaction price • IFRS 10: Determination of a "de facto agent" • IAS 7: Cost method 	1 January 2026
<p>IFRS 18 <i>Presentation and Disclosures in Financial Statements</i></p> <p>IFRS 18 includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.</p>	1 January 2027
<p>IFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i></p> <p>IFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards.</p>	1 January 2027
<p>Amendments to IFRS 10 <i>Consolidated Financial Statements</i> and IAS 28 <i>Investments in Associates and Joint Ventures</i> (2011)</p> <p>The amendments relate to the treatment of the sale or contribution of assets from an investor to its associate or joint venture</p>	1 January 2027

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (ﷲ)****4. INVESTMENTS AT FVTPL**

	30 June 2025 (Unaudited)			
	Cost	Fair value	% of Fair value	Unrealised gain / (loss)
Investments:				
Equity securities (Note 4.1)	370,674,511	413,734,961	93.23%	43,060,450
Units of mutual funds (Note 4.2)	30,000,000	30,027,543	6.77%	27,543
Total	400,674,511	443,762,504	100%	43,087,993

	31 December 2024 (Audited)			
	Cost	Fair value	% of Fair value	Unrealised gain / (loss)
Investments:				
Equity securities (Note 4.1)	300,694,934	369,626,130	100%	68,931,196
Total	300,694,934	369,626,130	100%	68,931,196

4.1

Investments at FVTPL comprise listed equity securities in the following countries as at the reporting date:

	30 June 2025 (Unaudited)			
	Cost	Fair value	% of Fair value	Unrealised gain/(loss)
<u>Investments (by country)</u>				
Kingdom of Saudi Arabia	298,970,649	334,091,443	80.75%	35,120,794
United Arab Emirates	55,859,326	65,758,144	15.89%	9,898,818
Bahrain	10,573,337	9,292,726	2.25%	(1,280,611)
Kuwait	3,975,839	3,331,553	0.81%	(644,286)
Oman	1,295,360	1,261,095	0.30%	(34,265)
Total	370,674,511	413,734,961	100%	43,060,450
	31 December 2024 (Audited)			
	Cost	Fair value	% of Fair value	Unrealised gain/(loss)
<u>Investments (by country)</u>				
Kingdom of Saudi Arabia	254,151,026	310,020,682	83.87%	55,869,656
United Arab Emirates	32,084,511	44,132,570	11.94%	12,048,059
Bahrain	10,531,587	12,264,511	3.32%	1,732,924
Kuwait	3,927,810	3,208,367	0.87%	(719,443)
Total	300,694,934	369,626,130	100%	68,931,196

The above equity investments are listed on the leading international stock exchanges. The Fund Manager seeks to limit risk of the Fund by monitoring exposures by geographical locations.

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (ﷲ)****4. INVESTMENTS AT FVTPL (CONTINUED)**

4.2 The composition of the Fund's investment portfolio in the units of mutual funds is as follows:

<u>Name of Funds</u>	30 June 2025 (Unaudited)			
	Cost	Fair value	% of Fair value	Unrealised gain / (loss)
Al Rajhi Awaheed Fund*	30,000,000	30,027,543	100.00%	27,543
Total	30,000,000	30,027,543	100.00%	27,543

* A fund managed by the Fund Manager.

5. ADVANCE AGAINST ALLOTMENT OF SECURITIES

This represents investment in IPO subscription of companies engaged in healthcare equipment and consumer discretionary sector within the Kingdom of Saudi Arabia. These shares were subsequently allotted to subscribers on 7 January 2025 and 8 January 2025, respectively

6. RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of the Fund include the Bank, the Fund Manager, the Fund Board, other funds managed by the Fund Manager and employees of the same. In the ordinary course of its activities, the Fund transacts business with the related parties.

In addition to transactions disclosed elsewhere in these condensed interim financial statements, the Fund entered into the following transactions with related parties during the period. These transactions were carried out on the basis of approved terms and conditions of the Fund.

Related Party	Nature of relationship	Nature of transaction	For the six-month period ended 30 June	
			2025	2024
Al Rajhi Capital Company	The fund manager	Management fee	4,474,819	2,665,866
The fund board	The fund board	Fund Board fee to members of the Board	29,753	3,181

Balances arising from the above transactions with related parties are as follows:

Related Party	Nature of relationship	Nature of balance	30 June 2025	31 December
			(Unaudited)	2024 (Audited)
Al Rajhi Capital Company	The fund manager	Management fee payable	2,264,464	659,142
The Fund Board	The fund board	Fund board fee payable to members of the board	88,291	60,000

The units in issue at 30 June 2025 include 689,910 units held by other funds managed by the Fund Manager (31 December 2024: 456,870).

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (ﷲ)****7. MANAGEMENT FEES**

The Fund pays management fees calculated at an annual rate of 1.75% per annum of the Fund's total assets value at each valuation date along with the VAT charges 15% of the transaction. The fee is intended to compensate the Fund Manager for administration of the Fund.

8. ACCRUED EXPENSES

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Accrued purification fee	145,195	30,281
Accrued benchmark fee	45,587	30,475
Professional fee	18,685	20,700
Zakat advisory fee	7,984	16,100
Others	142,034	96,667
	359,485	194,223

9. OTHER EXPENSES

	For the six-month period ended 30 June	
	2025	2024
Purification fee	231,239	137,796
Benchmark fee	45,587	15,155
Custody fee	25,765	45,410
Professional fee	18,685	17,108
Others	102,555	34,412
	423,831	249,881

10. FAIR VALUE MEASUREMENT

The fair value for financial instruments traded in active markets is based on quoted market prices at the close of trading on the financial reporting date. Instruments for which no sales were reported on the valuation day are valued at the most recent bid price.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The carrying value less impairment provision of financial instruments carried at amortized cost are assumed to approximate their fair values.

The fair value hierarchy has the following levels:

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

The Fund values securities that are traded / reported on stock exchange at their last reported prices. To the extent that securities are actively traded and valuation adjustments are not applied, they are categorized in Level 1 of the fair value hierarchy. For reported NAV of non - traded open ended mutual funds they are categorized in Level 2 of the fair value hierarchy.

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (ﷵ)****10. FAIR VALUE MEASUREMENT (CONTINUED)****Fair value hierarchy – Financial instruments measured at fair value**

The table below analyses financial instruments measured at fair value at the reporting date by the level in the fair value hierarchy into which the fair value measurement is categorized. The amounts are based on the values recognised in the interim condensed statement of financial position. All below fair value measurements are recurring.

30 June 2025 (Unaudited)					
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at FVTPL	443,762,504	413,734,961	30,027,543	-	443,762,504
Total	443,762,504	443,762,504	30,027,543	-	443,762,504
31 December 2024 (Audited)					
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at FVTPL	369,626,130	369,626,130	-	-	369,626,130
Total	369,626,130	369,626,130	-	-	369,626,130

During the period, there were no transfer between the fair value hierarchy.

Other financial instruments such as cash and cash equivalents, dividend receivable, management fee payable and accrued expenses are short-term financial assets and financial liabilities whose carrying amounts are approximate to their fair value, because of the short-term nature and high credit quality of counterparties. Cash and cash equivalents are classified under level 1, while the remaining financial assets and liabilities are classified under level 3.

11. MATURITY ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The table below shows an analysis of assets and liabilities according to when they are expected to be recovered or settled respectively:

	Within 12 months	After 12 months	Total
As at 30 June 2025 (Unaudited)			
Assets			
Cash and cash equivalents	13,928,771	-	13,928,771
Investments at FVTPL	443,762,504	-	443,762,504
Dividends receivable	704,144	-	704,144
Total assets	458,395,419	-	458,395,419
Liabilities			
Management fee payable	2,264,464	-	2,264,464
Accrued expenses	359,485	-	359,485
Payable to the unitholders on account of redemption	7,949	-	7,949
Total liabilities	2,631,898	-	2,631,898

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (ﷵ)****11. MATURITY ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)**

	Within 12 months	After 12 months	Total
As at 31 December 2024 (Audited)			
Assets			
Cash and cash equivalents	15,803,180	-	15,803,180
Investments at FVTPL	369,626,130	-	369,626,130
Advance against allotment of securities	4,675,134	-	4,675,134
Dividends receivable	261,258	-	261,258
Total assets	390,365,702	-	390,365,702
Liabilities			
Management fee payable	659,142	-	659,142
Accrued expenses	194,223	-	194,223
Payable to the Unitholders on account of redemption	37,599	-	37,599
Total liabilities	890,964	-	890,964

12. EVENTS AFTER THE END OF THE REPORTING PERIOD

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

13. COMPARTIVE FIGURES

Certain prior period figures have been reclassified to conform to the current period's presentation

14. LAST VALUATION DAY

The last valuation day of the period was 30 June 2025 (2024: 31 December 2024).

15. APPROVAL OF THE INTERIM CONDENSED FINANCIAL INFORMATION

These interim condensed financial information was approved by the Fund Manager on 6 August 2025 (corresponding to 12 Safar 1447H).