KAMCO SAUDI EQUITY FUND
(Managed by KAMCO Investment Company)

UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REVIEW REPORT

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

KAMCO Saudi Equity Fund
(Managed by KAMCO Investment Company)

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FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

ERNST & YOUNG PROFESSIONAL SERVICES (PROFESSIONAL LLC)
Paid-Up Capital: ⃁ **5,500,000** (Five Million Five Hundred Thousand Saudi Riyals)

Head Office
Financial Boulevard 3126, Al Aqeeq Dist. 6717, Riyadh 13519
KAFD 1.11 B, South Tower, 8th Floor
P.O. Box 2732, Riyadh 11461
Kingdom of Saudi Arabia

C.R. No. 1010383821
Unified No. 7000117205

Tel: +966 11 215 9898
+966 11 273 4740
Fax: +966 11 273 4730
ey.ksa@sa.ey.com
ey.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS TO THE UNITHOLDERS OF KAMCO SAUDI EQUITY FUND (MANAGED BY KAMCO INVESTMENT COMPANY)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of KAMCO Saudi Equity Fund (the "Fund") managed by KAMCO Investment Company (the "Fund Manager") as at 30 June 2026, and the related interim condensed statement of comprehensive income for the six-month period ended 30 June 2026, and the related interim condensed statements of changes in net assets (equity) attributable to the unitholders and cash flows for the six-month period then ended, and explanatory notes. The Fund Manager is responsible for the preparation and presentation of these interim condensed financial statements in accordance with IFRS Accounting Standards, "Interim Financial Reporting" ("IAS 34") that are endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants. 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" as endorsed in the Kingdom of Saudi Arabia. A review of interim financial statement 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 as endorsed in the Kingdom of Saudi Arabia.

For Ernst & Young Professional Services

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CR. 1010383821
شركة إرنست ويونغ للخدمات المهنية
(مهنية ذات مسؤولية محدودة)
Ernst & Young Professional Services
(Professional LLC)

Abdullah A. Alshenaibir
Certified Public Accountant
License No. 583

Riyadh: 26 Safar 1448H
(09 August 2026)

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

	Notes	*30 June 2026 (Unaudited)* ⃁	*31 December 2025 (Audited)* ⃁
ASSETS			
Cash and cash equivalents		**33,835,025**	10,974,204
Investments at fair value through profit or loss	6	**1,076,967,600**	1,070,252,200
Receivables from broker		**30,862,101**	9,049,987
Dividend receivable		**280,000**	-
TOTAL ASSETS		**1,141,944,726**	1,090,276,391
LIABILITIES			
Payable to broker		**43,316,281**	12,131,013
Management fee payable	7	**804,657**	801,754
Accrued expenses and other current liabilities	8	**239,528**	272,917
TOTAL LIABILITIES		**44,360,466**	13,205,684
NET ASSETS (EQUITY) ATTRIBUTABLE TO THE UNITHOLDERS - TOTAL		**1,097,584,260**	1,077,070,707
-Class A		**10,107,360**	9,948,173
-Class B		**1,087,476,900**	1,067,122,534
Redeemable units in issue			
-Class A		**21,603**	21,603
-Class B		**2,163,890**	2,163,890
Net asset value attributable to each unit			
-Class A		**467.86**	460.49
-Class B		**502.56**	493.15

The accompanying notes 1 to 14 form an integral part of these unaudited interim condensed financial statements.

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the six-month period ended 30 June 2026

	Notes	*For the six-month period ended* 30 June 2026 (Unaudited) ⃁	30 June 2025 (Unaudited) ⃁
INCOME			
Unrealised gain on investments at fair value through profit or loss	6	**456,955**	7,739,652
Net realised gain on disposal of investments at fair value through profit or loss		**11,761,953**	29,553,958
Dividend income		**15,703,100**	22,261,531
Other income		**17,060**	-
TOTAL INCOME		**27,939,068**	59,555,141
EXPENSES			
Management fees	7	**(4,216,309)**	(4,317,877)
Transaction cost		**(1,477,875)**	(1,496,766)
Other expenses	9	**(1,731,331)**	(1,766,875)
TOTAL EXPENSES		**(7,425,515)**	(7,581,519)
NET INCOME FOR THE PERIOD		**20,513,553**	51,973,622
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		**-**	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**20,513,553**	51,973,622

The accompanying notes 1 to 14 form an integral part of these unaudited interim condensed financial statements.

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

For the six-month period ended 30 June 2026

	30 June 2026 ***(Unaudited)*** ⃁	*30 June 2025* *(Unaudited)* ⃁
NET ASSETS (EQUITY) ATTRIBUTABLE TO THE UNITHOLDERS AT BEGINNING OF THE PERIOD	**1,077,070,707**	1,091,244,117
Net income for the period	**20,513,553**	51,973,622
Other comprehensive income for the period	-	-
Total comprehensive income for the period	**20,513,553**	51,973,622
Value of units issued during the period - Class A	-	-
Value of units redeemed during the period - Class A	-	(10,306)
Net changes from unit transactions	-	(10,306)
NET ASSETS (EQUITY) ATTRIBUTABLE TO THE UNITHOLDERS AT END OF THE PERIOD	**1,097,584,260**	1,143,207,433

REDEEMABLE UNIT TRANSACTIONS

Transactions in redeemable units for the six-months period ended 30 June are summarised as follows:

	30 June 2026 ***(Unaudited)*** *Units*	*30 June 2025* *(Unaudited)* *Units*
Class A:		
UNITS AT BEGINNING OF THE PERIOD	**21,603**	21,745
Issue of units during the period	-	-
Redemption of units during the period	-	(21)
Net changes in units	-	(21)
UNITS AT END OF THE PERIOD	**21,603**	21,724
Class B:		
UNITS AT BEGINNING OF THE PERIOD	**2,163,890**	2,163,890
Issue of units during the period	-	-
Redemption of units during the period	-	-
Net changes in units	-	-
UNITS AT END OF THE PERIOD	**2,163,890**	2,163,890

INTERIM CONDENSED STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2026

	For the six-month period ended	
	30 June 2026 (Unaudited)	*30 June 2025 (Unaudited)*
	⃁	⃁
OPERATING ACTIVITIES		
Profit for the period	**20,513,553**	51,973,622
Adjustments to reconcile net income to net cash flows from operating activities:		
Net unrealized gain from investments at fair value through profit or loss	**(456,955)**	(7,739,652)
Dividend income	**(15,703,100)**	(22,261,531)
	4,353,498	21,972,439
Changes in operating assets and liabilities:		
investments at fair value through profit or loss	**(6,258,446)**	(5,914,471)
(Increase) / decrease in receivables from broker	**(21,812,114)**	29,203,971
Increase in management fee payable	**2,903**	847,610
(Decrease) / increase in accrued expenses and other current liabilities	**(33,388)**	145,364
Increase in payables to broker	**31,185,268**	223,341
Cash flows generated from operating activities	**7,437,721**	46,478,254
Dividends received	**15,423,100**	21,961,531
Net cash flows generated from operating activities	**22,860,821**	68,439,785
FINANCING ACTIVITIES		
Proceeds from issuance of units	-	-
Payment on redemption of units	-	(10,306)
Net cash flows used in financing activities	-	(10,306)
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**22,860,821**	68,429,479
Cash and cash equivalents at beginning of the period	**10,974,204**	8,398,845
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**33,835,025**	76,828,324

The accompanying notes 1 to 14 form an integral part of these unaudited interim condensed financial statements.

1. INCORPORATION AND ACTIVITIES

KAMCO Saudi Equity Fund (the "Fund") is an open-ended Saudi Riyal denominated investment fund created by agreement between KAMCO Investment Company (the "Fund Manager") and investors (the "Unitholders") in the Fund. The objective of the Fund is long-term capital growth through investment in equities traded on the Saudi Stock Market ("Tadawul"). The Fund Manager's registered address is as follows:

Financial Boulevard
Al Aqeeq District
Po Box 13519
Riyadh 11586
Kingdom of Saudi Arabia.

The Fund was established on 21 Dhul Qadah 1429H (corresponding to 19 November 2008) per approval from the Capital Market Authority ("CMA") and commenced its operations on 28 January 2009. As approved by CMA, in response to letter No. T.N.264 dated 29 December 2019, the existing units in the Fund were converted to two different classes i.e. "Unit Class A" and "Unit Class B" effective from 9 January 2020.

The Fund appointed HSBC Securities Limited to act as its custodian, administrator and registrar. During 2010, the Fund transferred the responsibility of registrar and administration to the Fund Manager. HSBC Securities Limited continues to act as custodian of the Fund. The related fees are paid by the Fund.

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.

Impact Of Geo-Political Situation

The political situation in the Middle East has deteriorated significantly since 28 February 2026. The situation has remained highly volatile and has impacted several countries in the Middle East including Kingdom of Saudi Arabia, causing disruption to some business and economic activities.

The Fund continues to evaluate and closely monitor the current situation to assess any impact geopolitical situation may have had on its business and financial performance, through conducting stress-testing scenarios, as appropriate, on expected movements of oil prices and its impact on key credit, liquidity, operational, solvency and performance indicators in addition to other risk management practices. The steps taken by the Fund also includes commencing review of credit exposures at a more granular level with particular focus on specific economic sectors, and collateral protection, where required.

The impact of such uncertain economic environment is judgmental, and the Fund will continue to reassess its position and the related impact on a regular basis as more reliable data becomes available and accordingly determine any adjustment.

2. REGULATING AUTHORITY

The Fund is governed by the Investment Funds Regulations (the "Regulations") issued by the CMA on 3 Dhul Hijja 1427H (corresponding to 24 December 2006) and amended by the CMA on 16 Sha'aban 1437H (corresponding to 23 May 2016), detailing requirements for all funds within the Kingdom of Saudi Arabia. The Amended Regulations came into effect from 6 Safar 1438 H (corresponding to 6 November 2016).

The Regulation was further amended (the "Amended Regulations") on 17 Rajab 1442 H (corresponding to 1 March 2021), detailing requirements for all funds within the Kingdom of Saudi Arabia. The Amended Regulations came into effect from 19 Ramadan 1442 H (corresponding to 1 May 2021). Accordingly, the Fund has amended their terms and conditions in accordance with the Amended Regulations.

3. STATEMENT OF COMPLIANCE

These interim condensed financial statements have been prepared in accordance with IFRS Accounting Standards, "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by Saudi Organization for Chartered and Professional Accountants ("SOCPA") and to comply with the applicable provisions of the Investment Funds Regulations issued by Capital Market Authority and the Fund's Terms and Conditions.

4. BASIS OF PREPARATION

These interim condensed financial statements have been prepared on a historical cost basis, except for investments at fair value through profit or loss that have been measured at fair value. The interim condensed financial statements are presented in Saudi Riyal ("⃁") which is the functional currency of the Fund.

The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Fund's annual financial statements as at and for the year ended 31 December 2025. In addition, results for the six-month period ended 30 June 2026 is not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

5. CHANGES TO MATERIAL ACCOUNTING POLICIES

5.1 New standards and amendments adopted by the Fund

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Fund's annual financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Fund has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments apply for the first time in 2026, but do not have an impact on the interim condensed financial statements of the Fund.

5.2 New standards, amendments and interpretations adopted by the Fund

Standard/ interpretation	Description	Effective from periods beginning on or after
Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system.	1 January 2026.
Amendments to IFRS 9 and IFRS 7 Contracts referencing Nature-dependent Electricity	Contracts Referencing Nature-dependent Electricity amends IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to more faithfully reflect the effects of contracts referencing nature-dependent electricity on an entity's financial statements.	1 January 2026
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. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	1 January 2026

5. CHANGES TO MATERIAL ACCOUNTING POLICIES (continued)

5.3 New standards not yet effective and not early adopted:

Standard/interpretation	***Description***	***Effective from periods beginning on or after***
Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely
IFRS 18, Presentation and Disclosure in Financial Statements	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations it defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' (MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards.	1 January 2027

6. INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

The composition of the investment's portfolio on the last valuation day of the period / year end is summarised below:

	30 June 2026 (Unaudited)			
	% of Market value	*Carrying value* ⃁	*Fair value* ⃁	*Unrealised gain / (loss), net* ⃁
Investments in equities (by sector)				
Financials	**49.62%**	**522,140,149**	**534,438,100**	**12,297,951**
Materials	**13.68%**	**152,693,911**	**147,382,800**	**(5,311,111)**
Energy	**3.39%**	**36,545,382**	**36,471,500**	**(73,882)**
Real Estate	**3.90%**	**39,425,945**	**42,038,000**	**2,612,055**
Communication Services	**8.22%**	**93,224,302**	**88,521,200**	**(4,703,102)**
Consumer Discretionary	**6.02%**	**66,051,900**	**64,824,000**	**(1,227,900)**
Health Care	**1.89%**	**21,270,438**	**20,400,000**	**(870,438)**
Industrials	**7.06%**	**79,973,956**	**76,086,000**	**(3,887,956)**
Utilities	**3.65%**	**38,237,525**	**39,326,000**	**1,088,475**
Information Technology	**2.55%**	**26,947,137**	**27,480,000**	**532,863**
Total	**100%**	**1,076,510,645**	**1,076,967,600**	**456,955**

The above equity investments are listed on the Saudi Stock Exchange ("Tadawul"). The Fund Manager seeks to limit risk for the Fund by monitoring exposures in each investment sector and individual securities.

31 December 2025:	*% of Fair value*	*Carrying value* ⃁	*Fair value* ⃁	*Unrealised gain / (loss)* ⃁
Sectors				
Financials	53%	570,165,500	570,293,111	(127,611)
Materials	4%	43,718,000	54,396,995	(10,678,995)
Industrials	8%	89,429,000	83,487,466	5,941,534
Real Estate	5%	52,034,000	57,569,207	(5,535,207)
Communication Services	8%	81,382,400	75,614,365	5,768,035
Consumer Discretionary	6%	59,312,000	62,589,365	(3,277,365)
Health Care	4%	37,832,500	41,110,882	(3,278,382)
Utilities	2%	26,486,500	26,653,693	(167,193)
Energy	5%	55,285,600	56,035,607	(750,007)
Consumer Staples	3%	35,473,200	41,749,761	(6,276,561)
Information Technology	2%	19,133,500	19,118,418	15,082
	100%	1,070,252,200	1,088,618,870	(18,366,670)

7. TRANSACTIONS WITH RELATED PARTIES

Related parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

Related parties of the Fund include the Fund Manager, Parent of the Fund Manager and the Fund Board. In the ordinary course of its activities, the Fund transacts business with Fund Manager and related parties.

During the period / year, the Fund entered into the following transactions with related parties in the ordinary course of business:

Related party	*Nature of transactions*	*Amount of transactions* ***for the six month period ended 30 June***		*Balance*	
		2026 ⃁	*2025* ⃁	***30 June 2026*** ⃁	***31 December 2025*** ⃁
KAMCO Investment Company (Fund Manager)	Fund management fee	**4,216,309**	4,317,877	**804,657**	801,754
	VAT on management fee	**632,448**	647,681	-	-
	Administration fees	**721,954**	739,196	137,784	137,281
	VAT on administration fee	**108,293**	110,879	-	-
The Fund Board	Directors meeting fee	**9,918**	9,918	**9,918**	10,000

The Unitholders' account at 30 June included the following:

	30 June 2026 Units	*30 June 2025 Units*
Units held by :		
The Fund Manager		
-Class A	**17,518**	17,660
-Class B	-	-
Parent of the Fund Manager- KAMCO Investment Kuwait		
-Class A	**4,085**	4,064
-Class B	**2,163,890**	2,163,890

The Fund pays the Fund Manager a management fee calculated at an annual rate of 1.75% for Class A and 0.75% for Class B of net asset value accrued on daily basis. The Fund also pays an administration fee to the Fund Manager calculated at an annual rate of 0.13% of net asset value accrued on daily basis.

8. ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
Accrued administrator fee	**137,784**	137,281
Accrued custodian fee	**35,277**	36,301
Audit charges	**28,092**	42,148
Accrued directors' fee	**9,918**	10,000
Others	**28,457**	47,188
	239,528	272,917

9. OTHER EXPENSES

	For the six-month period ended	
	30 June 2026 (Unaudited) ⃁	*30 June 2025 (Unaudited)* ⃁
Administrator fee	**721,954**	739,196
Custodian fee	**174,317**	179,709
Others	**835,060**	847,971
	1,731,331	1,766,875

10. MATURITY ANALYSIS OF ASSETS AND LIABILITIES

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

As at 30 June 2026 (Unaudited)	*Within 12 months* ⃁	*After 12 months* ⃁	*No Fixed Maturity* ⃁	*Total* ⃁
ASSETS				
Cash and cash equivalents	-	-	**33,835,025**	**33,835,025**
Investments at fair value through profit or loss	-	-	**1,076,967,600**	**1,076,967,600**
Receivables from broker	**30,862,101**	-	-	**30,862,101**
Dividend receivable	**280,000**	-	-	**280,000**
TOTAL ASSETS	**31,142,101**	-	**1,110,802,625**	**1,141,944,726**
LIABILITIES				
Payable to broker	**43,316,281**	-	-	**43,316,281**
Management fee payable	**804,657**	-	-	**804,657**
Accrued expenses and other payables	**239,528**	-	-	**239,528**
TOTAL LIABILITIES	**44,360,466**	-	-	**44,360,466**

As at 31 December 2025 (audited)	*Within 12 months* ⃁	*After 12 months* ⃁	*No Fixed Maturity* ⃁	*Total* ⃁
ASSETS				
Cash and cash equivalents	-	-	10,974,204	10,974,204
investments at fair value through profit or loss	-	-	1,070,252,200	1,070,252,200
Receivables from broker	9,049,987	-	-	9,049,987
TOTAL ASSETS	9,049,987	-	1,081,226,404	1,090,276,391
LIABILITIES				
Payable to broker	12,131,013	-	-	12,131,013
Management fee payable	801,754	-	-	801,754
Accrued expenses and other payables	272,917	-	-	272,917
TOTAL LIABILITIES	13,205,684	-	-	13,205,684

11. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund measures its investments in financial instruments, 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 by 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 fair value for financial instruments traded in active markets at the reporting date is based on their closing price on the reporting date.

The Fund has only investments at fair value through profit or loss which is measured at fair values and are classified within level 1 of the fair value hierarchy. All other financial assets and liabilities are classified as amortised. There were no transfers between various levels of fair value hierarchy during the current year.

FAIR VALUE HIERARCHY

The following table provides the fair value measurement hierarchy of the Fund's financial assets as at 30 June 2026 and 31 December 2025, There are no other financial assets or financial liabilities measured at fair value.

		Fair value measurement using		
As at 30 June 2026 (Unaudited) ***Financial assets measured at fair value***	***Total***	***Quoted prices in active markets (Level 1)***	***Significant observable inputs (Level 2)***	***Significant unobservable inputs (Level 3)***
Investments at fair value through profit or loss	**1,076,967,600**	**1,076,967,600**	**-**	**-**

		Fair value measurement using		
As at 31 December 2025 (Audited) ***Financial assets measured at fair value***	***Total***	***Quoted prices in active markets (Level 1)***	***Significant observable inputs (Level 2)***	***Significant unobservable inputs (Level 3)***
Investments at fair value through profit or loss	1,070,252,200	1,070,252,200	-	-

Management believes that the fair value of all other financial assets and liabilities at the reporting date approximate their carrying values owing to their short-term tenure and the fact that these are readily liquid.

12. EVENTS SUBSEQUENT TO THE REPORTING PERIOD

In the opinion of Fund Manager, no events have occurred subsequent to the reporting date and before the issuance of these interim condensed financial statements which requires adjustment to, or disclosure, in these interim condensed financial statements.

13. LAST VALUATION DAY

The last valuation day of the period was 30 June 2026 (2025: 31 December 2025).

14. APPROVAL OF INTERIM CONDENSED FINANCIAL STATEMENTS

These interim condensed financial statements are approved by the Fund's Management on 26 Safar 1448H (corresponding to 09 August 2026).