

MEFIC Quarterly Report – Q2 2025

MEFIC REIT: is a Shariah-compliant Real Estate Investment Traded Fund (REIT) that has the primary investment objective of providing its investors with periodic income by investing in income-generating assets in Saudi Arabia and GCC.

Statistics of Properties Portfolio

Number of properties	6
Total area of the building surfaces	134,568
Total land area	143,924
Occupancy Rate	85%

REIT information

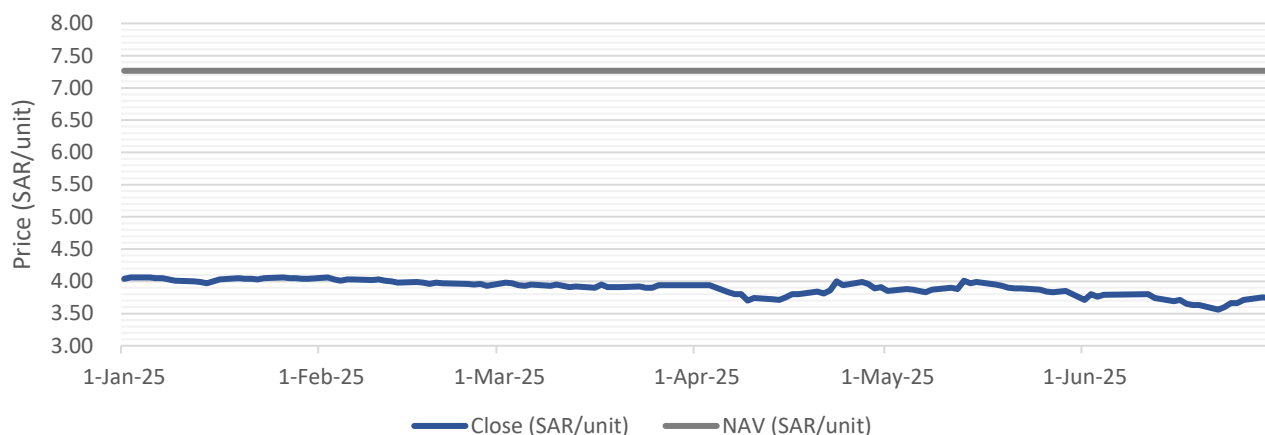
Number of Units	73,276,800
Fund Manager	Middle East Financial Investment Company (MEFIC Capital)
Dividend Policy	Semi-annual
REIT code	4346
Bloomberg Code	meficabequity

Statistics of REIT as of 30 JUN 25 (Unaudited)

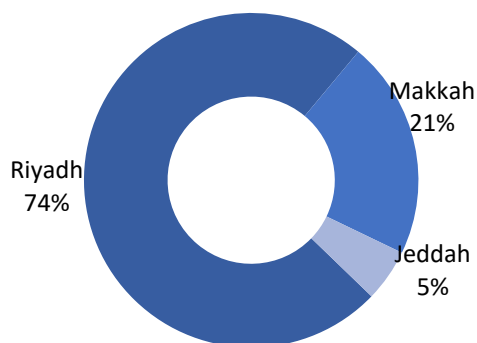
Properties Value (book value)	836,054,533
Properties Value (Avg fair value)	902,047,000
Other investments	63,852,000
Net Asset Value (NAV)	525,780,233
NAV per unit (unit price at the end of the quarter)	7.1753
Market Cap	274,055,232
Market Cap per unit (30 jun 25)	3.74

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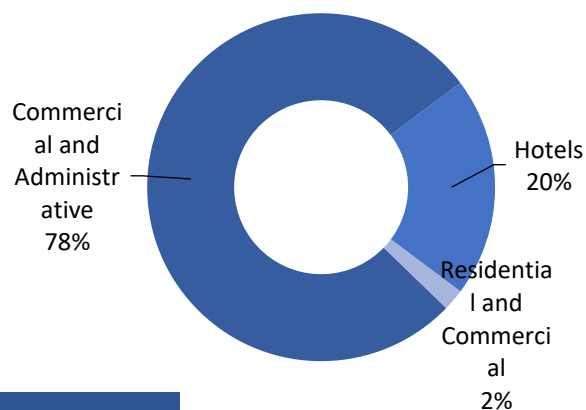
MEFIC REIT Unit performance (SAR/Unit)



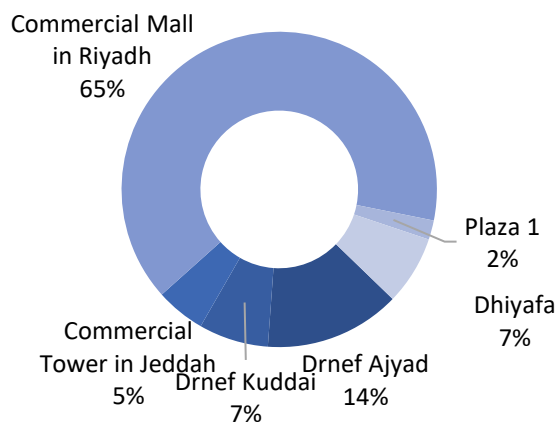
Geographic location breakdown



Sector breakdown



Property breakdown



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Property Occupancy Rates on 30 JUN 2025 (Unaudited)	% to total value of asset (book value)	Occupancy Rate
Souq Sharq (Commercial Mall in Riyadh)	65.3%	90%
Plaza 1	1.8%	98%
Dhiyafa	7.1%	94%
Alandalus Building in Jeddah	5.1%	78%
Ajyad Hotel	14.0%	45%
Kuddai Hotel	6.4%	100%
Total	100%	85%

Dividend Payment during Q2 2025

Total Dividend (SAR)	0
Number of existing units to which it has been dividend	73,276,800
Dividend value per unit	0
Dividend ratio of the fund's net asset value	0.00%
Eligibility for cash dividends	NA

Previous Dividends	Dividend per unit (SAR/unit)	Dividend Date	Dividend due Date	Financial period for which the Dividends due
First Dividend	0.3762	30-Jun-19	29-Jul-19	Since fund inception till 30 June 2019
Second Dividend	0.25	31-Mar-20	9-Apr-20	H2 2019
Third Dividend	0.15	31-Mar-21	19-Apr-21	H2 2020
Fourth Dividend	0.05	30 Sep 21	18-Oct-21	H1 2021
Fifth Dividend	0.10	31 Mar 22	18-Apr-22	H2 2021
Sixth Dividend	0.05	30 Sep 22	17-Oct-22	H1 2022
Seventh Dividend	0.08	05-Feb-24	13-Feb-24	2023

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REIT KPIs during Q 2025 2(Unaudited)

Net Income (Profit) (SAR)*	10,367,591
Net Income (loss) per unit EPS (SAR/unit)	0.14
Dividende per unit DPS (SAR/unit)	-
Rental income to market cap	11.84%
Dividend yield (annualized) %	0.00%
Expenses/cost to rental income	15.53%
Expenses/cost to total assets	0.51%
Debt to Asset	35.63%
Loan exposure period	NA
Loan due date	10/08/2031
Fund total asset	988,446,288

Expenses and Fees charged to the fund as of 31 June 2025 (Unaudited)	Amount	Percentage to Total Assets	Maximum Expense (SAR)
Fund Management Fees (SAR)	921,728	0.09%	NA (% of NAV)
Custody Fee (SAR)	75,000	0.01%	NA (% of NAV)
Audit Fee (SAR)	15,225	0.00%	57,725
Other fund expenses	618,965	0.06%	NA (% of NAV)
Total	1,630,918	0.16%	

Material and immaterial Changes and Fund Updates

- MEFIC REIT fund has signed a management and operation agreement to manage and operate Dhiyafa, Plaza1, Souq Sharq properties with "AL-MAQSD". the management and operation contract will extend for one year, subject to renewal.