

MEFIC Quarterly Report – Q1 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	79%

REIT information

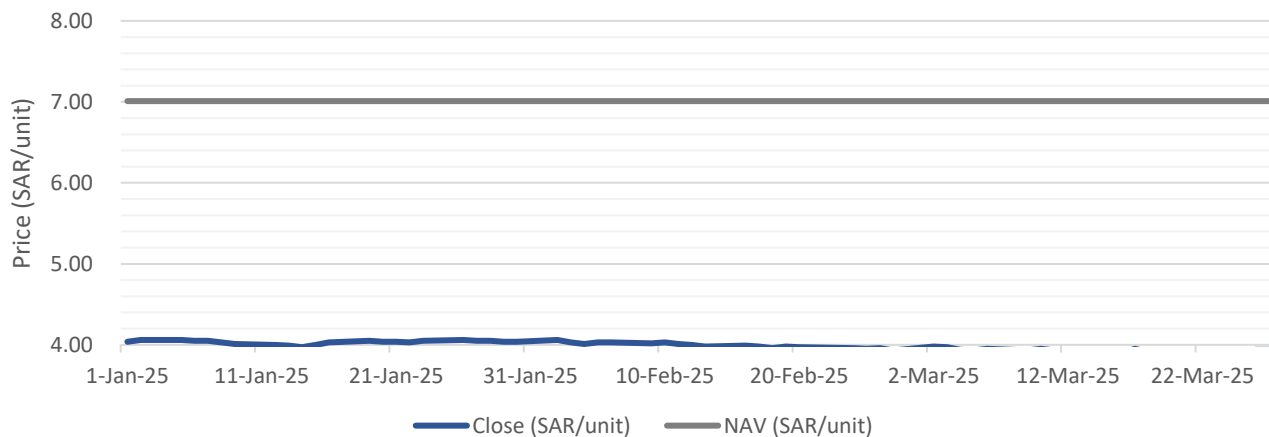
Number of Units	73,276,800
Fund Manager	Middle East Financial Investment Company (MEFIC Capital)
Dividend Policy	Semi-annual
REIT code	4346
Bloomberg Code	meficabequity

Statistics of REIT as of 31 March 25 (Unaudited)

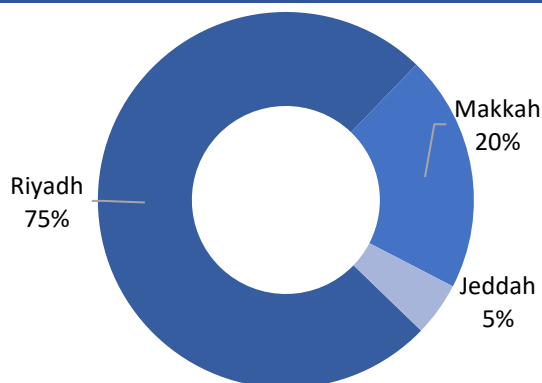
Market Cap	288,710,592
Market Cap per unit (31 March 25)	3.94
Net Asset Value (NAV)	513,642,703
NAV per unit (unit price at the end of the quarter)	7.0096
Properties Value (book value)	832,269,441
Properties Value (Avg fair value)	899,588,625

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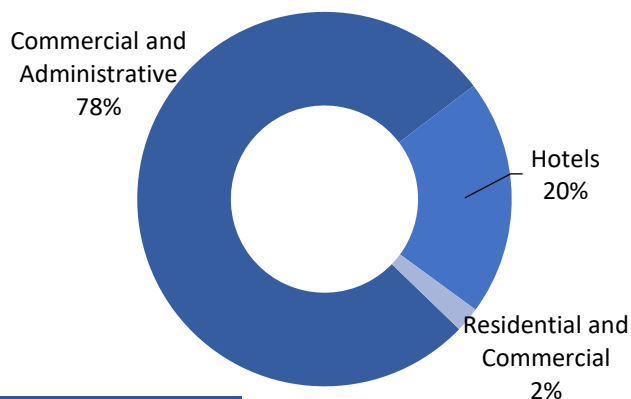
MEFIC REIT Unit performance (SAR/Unit)



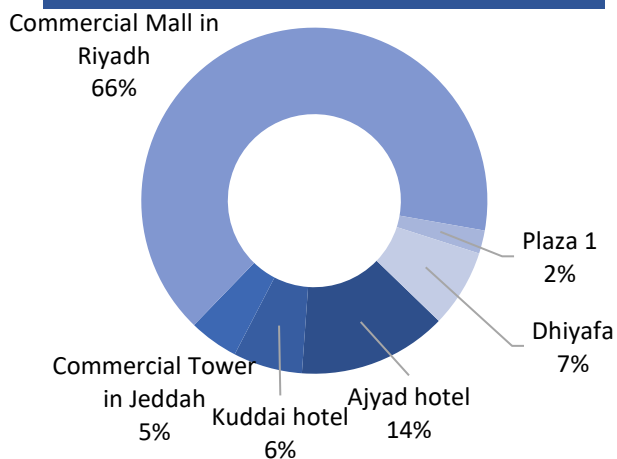
Geographic location breakdown



Sector breakdown



Property breakdown



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Property Occupancy Rates on 31 March 2025 (Unaudited)	% to total value of asset (book value)	Occupancy Rate
Souq Sharq (Commercial Mall in Riyadh)	66%	90%
Plaza 1	2%	98%
Dhiyafa	7%	88%
Commercial Tower in Jeddah	5%	77%
Ajyad Hotel	14%	78%
Kuddai Hotel	6%	0%
Total	100%	79%

Dividend Payment during Q1 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
Eighth Dividend	-	-	-	2024

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REIT KPIs during Q1 2025 (Unaudited)

Net Income (loss) (SAR)*	(1,769,939)
Net Income (loss) per unit EPS (SAR/unit)	0.02
Dividende per unit DPS (SAR/unit)	-
Rental income to market cap	5.39%
Dividend yield (annualized) %	0.00%
Expenses/cost to rental income	22.16%
Expenses/cost to total assets	0.35%
Debt to Asset	35.94%
Loan exposure period	NA
Loan due date	10/8/2031
Fund total asset	981,452,837

Expenses and Fees charged to the fund as of 31 March 2025 (Unaudited)	Amount	Percentage to Total Assets	Maximum Expense (SAR)
Fund Management Fees (SAR)	449,831	0.05%	NA (% of NAV)
Custody Fee (SAR)	43,125	0.00%	NA (% of NAV)
Audit Fee (SAR)	13,750	0.00%	55,000
Other fund expenses	537,463	0.05%	NA (% of NAV)
Total	1,044,169	0.11%	

Material and immaterial Changes and Fund Updates

- ☐ Announcement by MEFIC Capital the availability of the Quarterly statement of MEFIC REIT Fund for the period ending on 2024-12-31
- ☐ Corrective Announcement from the fund manager of MEFIC REIT Fund Regarding Corrective Announcement from the fund manager of MEFIC REIT Fund Regarding Announcement by MEFIC Capital the availability of the Semiannual statement of MEFIC REIT Fund for the period ending on 2024-12-31
- ☐ Announcement by Middle East Financial Investment Company (MEFIC) that MEFIC REIT Fund's annual report, including the annual audited financial statements for the period ended on (2024-12-31), are available to the public.