YAQEEN SAUDI EQUITY ETF
(AN OPEN-ENDED INVESTMENT FUND
MANAGED BY YAQEEN CAPITAL COMPANY)

CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
AND INDEPENDENT AUDITOR’S REVIEW REPORT
FOR THE SIX-MONTH PERIOD ENDED
30 JUNE 2026

Report on review of condensed interim financial information

To the unitholders and Fund Manager of Yaqeen Saudi Equity ETF

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Yaqeen Saudi Equity ETF (the "Fund") as of 30 June 2026 and the related condensed interim statements of comprehensive income, changes in equity attributable to the unitholders and cash flows for the six-month period then ended and explanatory notes. Fund Manager is responsible for the preparation and presentation of this condensed 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 condensed 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, as 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 condensed interim financial information is not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

Adel F. Alqahtani
License Number 614

28 Safar 1448 H
(11 August 2026)

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YAQEEN SAUDI EQUITY ETF
(AN OPEN-ENDED INVESTMENT FUND
MANAGED BY YAQEEN CAPITAL COMPANY)
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026
(All amounts are in Saudi Riyals unless stated otherwise)

	Notes	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Assets			
Cash and cash equivalent	5	**667,717**	505,336
Financial assets at fair value through profit or loss (FVTPL)	6	**40,002,360**	37,426,427
Dividends receivable		**3,696**	-
Total assets		**40,673,773**	37,931,763
Liabilities			
Management fee payable	9	**59,908**	57,566
Other liabilities	9	**59,908**	57,566
Total liabilities		**119,816**	115,132
Net assets (equity) attributable to the Unitholders		**40,553,957**	37,816,631
Units in issue (number)		**825,000**	825,000
Net asset value per unit		**49.16**	45.84

The accompanying notes from 1 to 14 form an integral part of this condensed interim financial information.

YAQEEN SAUDI EQUITY ETF
(AN OPEN-ENDED INVESTMENT FUND
MANAGED BY YAQEEN CAPITAL COMPANY)
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts are in Saudi Riyals unless stated otherwise)

	Notes	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Income			
Dividend income		**842,665**	828,684
Net Gain (loss) on financial assets at FVTPL	6	**2,168,961**	(4,242,034)
		3,011,626	(3,413,350)
Expenses			
Management fee	9	**(116,823)**	(120,411)
Others	9	**(157,477)**	(120,411)
		(274,300)	(240,822)
Net income / loss for the period		**2,737,326**	(3,654,172)
Other comprehensive income for the period		-	-
Total comprehensive loss for the period		**2,737,326**	(3,654,172)
Weighted average number of units in issue	7	**825,000**	847,222
Loss per unit (Basic and Diluted)	7	**3.32**	(4.31)

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

YAQEEN SAUDI EQUITY ETF
(AN OPEN-ENDED INVESTMENT FUND
MANAGED BY YAQEEN CAPITAL COMPANY)
CONDENSED INTERIM STATEMENT OF CHANGES IN NET ASSETS (EQUITY) ATTRIBUTABLE TO THE UNITHOLDERS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts are in Saudi Riyals unless stated otherwise)

	30 June 2026	30 June 2025
Net assets (equity) attributable to the Unitholders at the beginning of the period (Audited)	**37,816,631**	47,782,922
Total comprehensive Gain / loss for the period	**2,737,326**	(3,654,172)
Unitholders subscriptions and redemptions:		
Issuance of units during the period	**-**	-
Redemption of units during the period	**-**	(5,247,183)
Net assets (equity) attributable to the Unitholders at the end of the period (Unaudited)	**40,553,957**	38,881,567

Movement in number of units

The movement in number of units for the six-month period ended 30 June are as follows:

	30 June 2026 Units	30 June 2025 Units
Number of units at the beginning of the period (Audited)	**825,000**	925,000
Issuance of units during the period	**-**	-
Redemption of units during the period	**-**	(100,000)
Number of units at the end of the period (Unaudited)	**825,000**	825,000

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

YAQEEN SAUDI EQUITY ETF
(AN OPEN-ENDED INVESTMENT FUND
MANAGED BY YAQEEN CAPITAL COMPANY)
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts are in Saudi Riyals unless stated otherwise)

	Note	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Cash flows from operating activities			
Gain / (Loss) for the period		**2,737,326**	(3,654,172)
Adjustment for non-cash items:			
Net Gain / loss on financial assets at FVTPL	6	**(2,168,961)**	4,242,034
Changes in operating assets and liabilities:			
Purchase of financial assets at FVTPL	6	**(406,972)**	(131,326)
Sale of financial assets at FVTPL	6	**-**	5,776,679
Dividend receivable		**(3,696)**	(9,240)
Management fee payable		**2,342**	(11,335)
Other liabilities		**2,342**	(11,336)
Net cash flows generated from operating activities		**162,381**	6,201,304
Cash flows from financing activities			
Redemption of units during the period		-	(5,247,183)
Net cash flow used in financing activities		-	(5,247,183)
Net increase / (decrease) in cash and cash equivalent		**162,381**	954,121
Cash and cash equivalent at the beginning of the period		**505,336**	599,282
Cash and cash equivalent at the end of the period		**667,717**	1,553,403

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

1 General information

Yaqeen Saudi Equity ETF (the “Fund”) is a Fund established under contractual agreement between Yaqeen Capital Company (the "Fund Manager") and investors of the Fund ("Unitholders"). The Fund's objectives are represented in achieving capital growth and gains in the long term through the inactive investment of a basket of shares of companies listed on the Saudi Stock Exchange, Tadawul for the purpose of achieving performance level similar to index performance before fees and expenses.

The address of the Fund manager is as follows:

Yaqeen Capital Company
Olaya Street, P.O. 884
Riyadh 11421
Kingdom of Saudi Arabia

Yaqeen Capital Company is the administrator of the Fund. During the period, the Fund Manager appointed Al-Bilad Capital as the custodian of the Fund and amended the Terms and Conditions of the Fund accordingly.

In dealing with the Unitholders, the Fund Manager considers the Fund as an independent accounting unit. Accordingly, the Fund Manager prepares separate financial information for the Fund.

The Capital Market Authority (CMA) license was granted to the Fund on 12 Jumada Al Akhir 1429 H (corresponding to 16 June 2008). The Fund commenced its activities on 9 Rajab 1429H (corresponding to 12 July 2008).

The Fund is governed by the Investment Fund Regulations (the “Regulations”) issued by the Board of the Capital Market Authority (CMA) pursuant to its Resolution Number 1 - 219 - 2006 on 3 Dhul Hijja 1427H (corresponding to 24 December 2006) and new amendment number 2-22-2021 by resolution of the Board of the CMA on 12 Rajab 1442H (corresponding to 24 February 2021) effective from 19 Ramadan 1442H (corresponding 1 May 2021) by the New Investment Fund Regulations (“Amended Regulations”) published by the Capital Market Authority on 17 Rajab 1442H (corresponding to 1 March 2021) detailing requirements for all funds within the Kingdom of Saudi Arabia.
During the period ended 30 June 2025, CMA has issued another amendment to the regulation via amendment number 1-54-2025 issued on 23 Dhul Qidah 1446H (corresponding to 21 May 2025) which is effective subsequent to the period ended 30 June 2025, from 14 Muharram 1442H (corresponding 9 July 2025).

1.1 Primary market operation (creation and redemption of units)

The primary market operations are only carried out by the Fund Manager who is the authorized Market Maker. The creation and redemption activities are done on the basis of blocks of exchange traded fund (ETF) units, referred to as “creation unit and redemption unit”, respectively. The process of creation and redemption of ETF units is on an in-kind basis whereby the Fund Manager and the Market Maker interexchange ETF units with the Fund and the basket of assets, through the custodian, for the purpose of creation and redemption of ETF units. The created units are then freely floated on the Saudi Stock Exchange, Tadawul for public trading.

2 Basis of preparation

2.1 Statement of compliance

These condensed interim financial information have been prepared in accordance with International Accounting Standard IAS-34 “Interim Financial Reporting” that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”).

The Fund does not have a clearly identifiable operating cycle and therefore does not present current and non-current assets and liabilities separately in the condensed interim statement of financial position. Instead, assets and liabilities are presented in order of liquidity.

The Fund can recover or settle all its assets and liabilities within 12 months from the reporting date.

The Fund has also complied with Investment Funds Regulations published by CMA and the Fund’s Terms and Conditions, information memorandum and key information summary (collectively hereinafter referred to as “Terms and Conditions”) with respect to preparation and presentation of these condensed interim financial information.

The disclosures made in these condensed interim financial information have been limited in accordance with the requirements of IAS 34. These condensed interim financial information do not include all the information and disclosures required in the annual financial information and should be read in conjunction with the annual audited financial information of the Fund for the year ended 31 December 2025.

2 Basis of preparation (continued)

2.2 Going concern

The Fund Manager has assessed the Fund's ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, Fund Manager is not aware of any material uncertainties that may cast significant doubt upon the Fund's ability to continue as a going concern. Therefore, these condensed interim financial information continue to be prepared on a going concern basis.

2.3 Basis of measurement

These condensed interim financial information have been prepared on a historical cost convention, except for the financial assets at fair value through profit or loss that are measured at fair value.

Further, these condensed interim financial information are prepared, using the accrual basis of accounting and are based on going concern basis.

2.4 Functional and presentation currency

Items included in the condensed interim financial information are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). These condensed interim financial information are presented in Saudi Riyals which is the Fund's functional and presentation currency.

2.5 Use of judgements and estimates

In the ordinary course of business, the preparation of the condensed interim financial information require management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. There are no areas of significant judgment or critical assumption used in the preparation of these condensed interim financial information.

3 Application of new and revised standards

3.1 New standards, interpretations and amendments adopted from 1 January 2026

The Fund applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2026 but they had no material impact on these condensed interim financial information. The Fund has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Standard / Amendment	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

These amendments had no impact on these condensed interim financial information of the Fund.

(All amounts are in Saudi Riyals unless stated otherwise)

3 Application of new and revised standards (continued)

3.2 New standards, interpretations and amendments not yet effective

There are a number of standards, amendments to standards, and interpretations which have been issued by the IASB that are effective in future accounting periods that the Fund has decided not to adopt early, and they do not have a significant impact on these condensed interim financial information.

The most significant of these are as follows:

Standard / Amendment / 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 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
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. The Fund Manager is currently assessing the impact of IFRS 18 on the Fund's financial information. Based on the assessment performed to date, the principal impact is expected to relate to the presentation and structure of the statement of income, including the introduction of the newly required subtotal of 'operating profit', together with the potentially revised classification of income and expenses into the categories introduced by IFRS 18. The adoption of IFRS 18 is not expected to have an impact on the Fund's reported net income or net assets value. The related consequential amendments to IAS 7 are also expected to result in presentational changes to the statement of cash flows. These changes principally include the starting point of the indirect reconciliation from net income to operating profit.	1 January 2027

4 Material accounting policies

The accounting policies applied in the preparation of these condensed interim financial information are the same as those applied in the preparation of the last annual audited financial information of the Fund for the year ended 31 December 2025.

5 Cash and cash equivalent

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash at bank	**667,717**	505,336

Cash and cash equivalent comprise balances held with Bank Albilad which has a A2 long term credit rating as per Moody's.

(All amounts are in Saudi Riyals unless stated otherwise)

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

This represents investments in shares of Saudi companies listed on the Saudi Stock Exchange, Tadawul.

Details of the Fund's investments at FVTPL are as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Sectors		
Energy	**20,237,448**	18,569,015
Banks	**8,451,576**	8,128,222
Materials	**2,842,030**	2,750,323
Utilities	**1,626,141**	1,469,176
Telecommunication services	**2,078,306**	2,124,007
Real estate management & development	**1,290,254**	1,060,751
Health care equipment and services	**893,096**	873,543
Food and beverages	**750,420**	709,507
Capital goods	**510,448**	486,031
Insurance	**708,791**	413,315
Software and services	**294,723**	320,892
Consumer discretionary distribution and retail	**319,127**	242,078
Media and entertainment	**-**	168,449
Financial services	**-**	111,118
	40,002,360	37,426,427

Movement in investments carried at fair value through profit or loss is as follows:

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Opening balance	**37,426,427**	47,320,171
Purchased during the period	**406,972**	131,326
Sold during the period	**-**	(5,776,679)
	37,833,399	41,674,818
Realized gain, net for the period	**-**	646,787
Unrealized gain / loss, net for the period	**2,168,961**	(4,888,821)
Net Income / loss on financial assets at FVTPL	**2,168,961**	(4,242,034)
Closing balance	**40,002,360**	37,432,784

7 Loss per unit (Basic and Diluted)

Basic and diluted loss per unit for the six-month period ended 30 June 2026 and 30 June 2025 have been computed by dividing net loss for the period by the weighted average number of outstanding ordinary units during the periods.

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Gain / Loss for the period	**2,737,326**	(3,654,172)
Weighted average number of outstanding units	**825,000**	847,222
Basic and diluted loss per unit	**3.32**	(4.31)

(All amounts are in Saudi Riyals unless stated otherwise)

8 Fair value measurement

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.

When available, the Fund measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The Fund measures instruments quoted in an active market at a market price, because this price is assessed to be a reasonable approximation of the exit price.

The fair value hierarchy consists of the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

- Level 3: unobservable inputs for assets and liabilities.

Investments at FVTPL are based on prices quoted in active markets classified as level 1 and comprises of quoted equity securities. The Fund does not adjust the quoted prices of these securities.

During the period, there have been no transfers within the fair value hierarchy. For other financial assets and liabilities, such as cash and cash equivalent, dividend receivable, management fee payable and other liabilities, the carrying values were determined to be a reasonable approximation of fair values due to their nature.

9 Related party transactions and balances

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. The related parties of the Fund include Fund Manager, the Fund's Board and other Funds managed by the Fund Manager.

In the ordinary course of business, the Fund transacts with its related parties that are in turn subject to the Fund's Terms and Conditions that are approved by the CMA. The Fund entered into the following transactions with its related parties during the period and the balances with related parties.

			Transactions for the period		**Balance as at**	
Related party	**Relationship**	**Nature of transaction**	**30 June 2026 (Unaudited)**	30 June 2025 (Unaudited)	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
		Management fee	**(116,823)**	(120,411)	**59,908**	57,566
		other expenses	**(116,823)**	(120,411)	**59,908**	57,566
Yaqeen Capital Company	Fund Manager	Investment in Fund's units held by the Fund Manager – 204,037 units (30 June 2025: 165,531 units)	**2,824,493**	(4,863,714)	**10,030,459**	6,911,612

(All amounts are in Saudi Riyals unless stated otherwise)

9 Related party transactions and balances (continued)

The Fund pays management fee and other expenses calculated at each valuation day at the percentages shown below of the Fund's net assets value.

	Percentage
Management fee	0.5%
Other fees and expenses, including:	
- Administrative fees	0.22%
- Custody fees	0.03%
- Index fees	0.10%
- Listing and recording fees	0.08%
- Other expenses	0.07%

In accordance with the Terms and Conditions of the Fund, the annual rate of the Fund's expenses shall not exceed 1% of the net assets value. In addition, the Fund Manager bears any other expenses paid on behalf of the Fund including auditors' remuneration for the review of Fund's condensed interim financial information for the period ended 30 June 2026 amounting to SR 15,000.

10 Unit value reconciliation

The Fund's financial assets held at amortized cost were considered for ECL as on 30 June 2026. However, the impact of ECL on these assets were immaterial as cash and cash equivalent held with bank and dividend receivable recoverable from companies having sound credit ratings and there is no history of default of these counterparties. Accordingly, these condensed interim financial information do not contain any ECL adjustments.

11 Contingencies and commitments

There were no contingencies and commitments as at 30 June 2026 and 31 December 2025.

12 Last valuation day

The Fund's units are valued, and the net assets value (equity) is calculated at the end of each working day (valuation day). The last day of valuation was 30 June 2026.

13 Subsequent events

There are no events subsequent to the reporting period which require adjustment or disclosure to these condensed interim financial information.

14 Approval of the condensed interim financial information

These condensed interim financial information were approved by the Fund's Board on 11 August 2026.