

Alpha Capital Freestyle Nomu Market Fund

2025 Annual Report



Dear Unitholder,

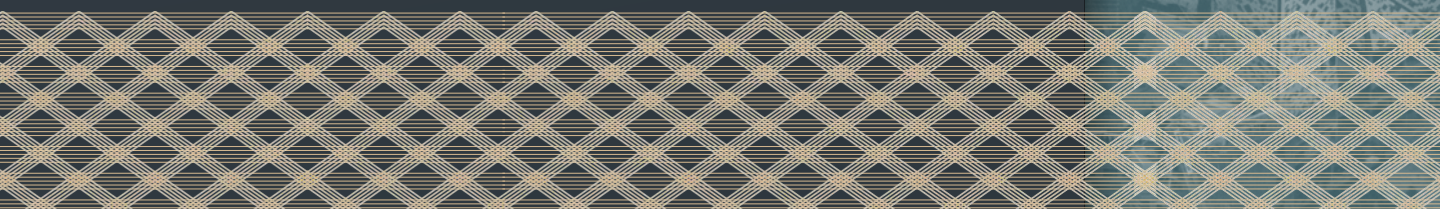
It is with great pleasure to present to you the annual report for Alpha Capital Freestyle Nomu Market Fund (the “Fund”), for the financial period from 14 November 2024 to 31 December 2025 (the “Period”). This report highlights the Fund’s investments, activities as well as its financial results and the Fund’s independent auditors’ report for the Period.

We would like to take this opportunity and thank you for your trust in Alpha Capital. Should you need any further information, please do not hesitate to contact us.

Yours sincerely

Alpha Capital

(the “Fund Manager”)





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Annex A: Exercise of annual voting rights



Annual Fund Report

Investment Fund information

Fund name	Alpha Capital Freestyle Nomu Market Fund
Investment objectives & policies	The Fund aims to achieve long-term capital growth by investing in and managing the portfolio of listed equities including initial public offerings (IPOs), right issues, and the real estate investment trust on the parallel market (Nomu). The Fund may also hold the shares of companies that are upgraded to the main market.
Distribution of income and gain policy	The Fund does not make any distributions to its unit holders. Instead, dividends are reinvested.
Fund benchmark and service provider's website	Nomu Parallel Market Capped Index (NomuC) https://www.saudiexchange.sa This benchmark has been selected as it is consistent with the Fund's investment objectives and strategy. The Fund Manager considers the benchmark to be an appropriate and relevant measure of the Fund's performance.

Fund performance

Description	From 14 November 2024 to 25 December 2024 ⁽¹⁾	From 14 November 2024 to 31 December 2025 ⁽¹⁾
Net Asset Value ("NAV") at period-end (SAR)	49,088,659.11	70,140,431.54
NAV/ unit at period-end (SAR)	10.33337	7.91154
Highest NAV/ unit (SAR)	10.34036	10.86583
Lowest NAV/ unit (SAR)	10.00000	7.76014
Units at period-end	4,750,500.42	8,865,581.71
Distribution/ unit	-	-
Expense Ratio	0.30%	2.50%
% of borrowed assets from the total asset value, the period of their exposure and due date	-	-
Fund's performance vs Benchmark ⁽²⁾	Fund's return: 3.33% Benchmark's return: 6.17%	Fund's return: -20.88% Benchmark's return: -20.23%

⁽¹⁾ The Fund commenced operations on 14 November 2025, and since-inception performance and the lowest NAV are referenced to the 13 November 2025 valuation, which marks the close of the offering period and reflects the initial subscription price.

⁽²⁾ The Fund's performance vs benchmark has been calculated using official valuation prices (official NAV).



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Performance record⁽¹⁾

Description	1 Year	3 Years	5 Years	Since Inception
Total return	-23.44%	N/A	N/A	-20.88%

Description	2025	Since Inception
Annual total return	-23.44%	-20.88%

Fund fees and expenses for the period ⁽²⁾	Amount (SAR)	Percentage of average NAV
Management fee	1,797,937	2.30%
Audit fee	51,750	0.07%
Custody & ICM fees	32,187	0.04%
Sharia fee	16,973	0.02%
Board fee	12,000	0.02%
Regulatory fee	8,484	0.01%
Publishing fee	6,457	0.01%
Other operating expenses ⁽³⁾	29,477	0.03%
Total	<u>1,955,265</u>	<u>2.50%</u>

Basis of performance calculation & assumptions

The measure of performance has been consistently applied:
 $=((P1/P0)-1)*100$

Material changes affecting Fund performance

There were no material changes affecting the Fund's performance during the year.

Exercising of voting rights

As per the Annex A "Exercising of Voting Right".

⁽¹⁾ The Fund's performance record has been calculated using official valuation prices (official NAV).

⁽²⁾ Fund fees and expenses are inclusive of VAT, where applicable.

⁽³⁾ Includes Transaction Charges and tax advisor fee.



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Fund's board annual report

Fund board members and membership type	Name	Membership type
	Abdulrahman Abdulmohsen AISheikh	Non-independent member
	Ahmed Abdullah AlJomaih	Non-independent member
	Bandar Mohammed AlDamer	Independent member
	Abdulrahman Khaled AlSagri	Independent member
	Turki Salman AlSudairi	Independent member

A brief about Fund board member's qualification	<ul style="list-style-type: none"> <p>▪ <u><i>Abdulrahman Abdulmohsen AISheikh</i></u></p> <p>Abdulrahman is currently the Chief Commercial Officer in Alpha Capital Company. Prior to his current position, Abdulrahman was a deputy team leader of Banque Saudi Fransi's corporate banking group. Abdulrahman holds a BS degree in Finance from King Saud University, and an MS in Business Economics, Finance and Banking from the University of Portsmouth.</p> <p>▪ <u><i>Ahmed Abdullah AlJomaih</i></u></p> <p>Ahmed is currently the Co-Head of Asset management at Alpha Capital Company. Prior to his current position, Ahmed managed to accumulate more than ten years of extensive Asset Management experience where he was heading the Equity team at HSBC Saudi Arabia, managing local & GCC Equities. He holds a BA in Finance from King Fahd University of Petroleum and Minerals and MS in Corporate Finance from Henley Business School at the University of Reading in Britain.</p> <p>▪ <u><i>Bandar Mohammed AlDamer</i></u></p> <p>Bandar is the Chairman of Mira Food Company since 2008, and the Chairman of Union Investment Joint Stock Company. He also held several administrative and investment positions in the private sector during his twenty years of practical experience. Bandar holds a Bachelor in Political Science from King Saud University in Riyadh.</p>
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Annual Fund Report

Fund's board annual report

A brief about Fund board member's qualification
(Continued)

- *Abdulrahman Khaled AlSagri*

Abdulrahman is the Executive Vice President, Member of the Board of Directors and Chief Financial Officer of Al Ittihad and Takaful Investment Company. He has more than ten years of experience in the areas of establishing and financially managing companies and projects within the real estate, contracting and food & beverage sectors. He participated in establishing the Najd Real Estate Building Company and serves as its CEO. In addition, he previously worked as a Relationship Manager in the Financial Institutions Department at Al Rajhi Bank for the Middle East and North Africa region. Abdulrahman holds a bachelor's degree in financial sciences from Prince Sultan University.

- *Turki Salman AlSudairy*

Turki is the founder and CEO of Starcare Insurance Brokers and has held several prominent positions, including Vice Chairman of the Board of Directors and member of the Executive and Technical Committees at Saudi Reinsurance Company. He was also Managing Partner and CEO of Abdul Latif Jameel Insurance Brokerage. Turki has contributed to the insurance sector through his roles with the General Committee of Insurance Brokers and Saudi Arabian Monetary Authority, as well as with various committees at the Riyadh Chamber of Commerce and the Cooperative Health Insurance Council. Additionally, he is involved with the Saudi French Business Council and the Al Rajhi Humanitarian Foundation.

Fund board members remuneration

The remuneration for independent directors is 2,000 SAR per meeting and a maximum of 10,000 SAR per year for each independent member.



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Fund's board annual report

Fund board member's roles and duties

- Approving material contracts, decisions and reports involving the Fund.
- Approve a written policy in regard to the voting rights related to the Fund assets.
- Overseeing and, where appropriate, approving or ratifying any conflicts of interest the Fund manager has identified.
- Meeting at least twice annually with the Fund manager's compliance committee or its compliance officer to review the Fund manager's compliance with all applicable rules, laws and regulations.
- Approving all changes stipulated in Articles (64) and (65) of investment Fund regulations before the Fund manager obtains the approval or notification of the unitholders and the Authority.
- Confirming the completeness and accuracy (complete, clear, accurate, and not misleading), and compliance with investment Fund Regulations, of the Fund's terms and conditions and of any other document.
- Ensuring that the Fund manager carries out its obligations in the best interests of the unitholders, in accordance with investment Fund regulations, the Fund's terms and conditions.
- Reviewing the report that includes assessment of the performance and quality of services provided by the parties involved in providing significant services to the Fund referred to in investment Fund regulations.
- Assessing the mechanism of the Fund manager's handling of the risks related to the Fund's assets in accordance with the Fund manager's policies and procedures that detect the Fund's risks and how to treat such risks.
- Have a fiduciary duty to unitholders, including a duty to act in good faith, a duty to act in the best interests of the unitholders and a duty to exercise all reasonable care and skill.
- Taking minutes of meetings that provide all deliberations and facts of the meetings and the decisions taken by the Fund's board of director.
- Review the report containing all complaints and the measures taken regarding them referred to in investment Fund regulations and Fund terms and conditions.



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Fund's board annual report

Conflict of interest

The Fund's board members may be involved in other financial, investment or professional activities which may on occasion cause conflicts of interest with the Fund. The Fund's board shall use reasonable endeavors to avoid any such conflict. However, when and if any such conflict arises, the Fund Manager and the Fund's board will endeavor to resolve the conflict fairly in accordance with the applicable laws and regulations. As of the date of this report, there were no material conflict of interests which may adversely affect the Fund boards and Fund Manager's performance of their duties towards the Fund.

Membership relevant to other Funds

Name	Membership into other funds
Abdulrahman Abdulmohsen AISheikh	<ul style="list-style-type: none"> ▪ Alpha Murabaha Fund ▪ Alpha Capital Public Sukuk Fund ▪ Alpha Saudi Freestyle Equity Fund ▪ Alpha Capital Private Fund 1 ▪ Alpha Capital Freestyle GCC Equity Fund
Ahmed Abdullah AlJomaih	<ul style="list-style-type: none"> ▪ Alpha Saudi Equity Fund ▪ Alpha Capital Public Sukuk Fund ▪ Alpha Saudi Freestyle Equity Fund ▪ Alpha Capital Private Fund 1 ▪ Alpha Capital Freestyle GCC Equity Fund
Bandar Mohammed AIDamer	<ul style="list-style-type: none"> ▪ Alpha Saudi Equity Fund ▪ Alpha Capital Public Sukuk Fund ▪ Alpha Saudi Freestyle Equity Fund ▪ Alpha Capital Freestyle GCC Equity Fund
Abdulrahman Khaled AISagri	<ul style="list-style-type: none"> ▪ Alpha Capital Public Sukuk Fund ▪ Alpha Saudi Freestyle Equity Fund ▪ Alpha Capital Freestyle GCC Equity Fund
Turki Salman AISudairi	<ul style="list-style-type: none"> ▪ Alpha Capital Masar Land Development Fund ▪ Alpha Capital Real Estate Development Fund 3 ▪ Alpha Capital Real Estate Development Fund 4 ▪ Alpha Capital Real Estate Development Fund 5 ▪ Al Khoyool Al Arabia – Alpha Office Fund ▪ Alpha Capital Freestyle GCC Equity Fund



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Fund's board annual report

Fund board
annual report

There were two Fund board meetings held during the year 2025 as follows:

- The first meeting for Alpha Capital Freestyle Nomu Market Fund was held on 09 October 2025 with the following agenda items:
 - Overview of Alpha Capital Freestyle Nomu Market Fund
 - Review of decisions that were approved through resolution
 - Review of the Fund Manager's risk related checklist
 - Review of the first half yearly report of 2024 and annual report for 2024
 - Review of the compliance and money laundering related topics, if any
 - Discussion related to any additional updates
- The second meeting for Alpha Capital Freestyle Nomu Market Fund was held on 25 December 2025 with the following agenda items:
 - Overview of Alpha Capital Freestyle Nomu Market Fund
 - Review of decisions that were approved through resolution
 - Review of Fund Manager's risk related checklist
 - Review of the second half yearly reports of 2025
 - Review of the compliance and money laundering related topics, if any
 - Discussion related to any additional updates



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Fund manager information

Fund manager	Alpha Capital Company
Address	P.O. Box 54854, Riyadh 12371 Prince Turki Bin Abdulaziz AlAwwal, King Saud University Tel: 0114343090 www.alphacapital.com.sa
Fund Manager and sub-manager	The Fund Manager has not appointed sub-manager or investment adviser for the Fund.

Investment activities and performance

Review of investment activities during the period	During the period, the Fund invested primarily in Shari'ah-compliant shares of Saudi listed companies, with a particular focus on the Nomu market, including participation in IPOs. The Fund had also invested in a money market fund during the period.
Investment Fund's performance during the period	<p>The Fund's Year to Date ("YTD") performance stood at -23.44% v/s -24.87% for the benchmark.</p> <p>The Fund's performance since inception stood at -20.88% v/s -20.23% for the benchmark. The Fund underperformed its benchmark since inception by 0.65%.</p>



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Other key disclosures

Details of changes during the period in Fund's terms and conditions

The Fund Manager has made following change to the terms and conditions of the Fund during the period.

- The name of the Fund has been amended.
- In the section “Investment Objectives of the Fund”, the Fund Manager has been permitted to invest in the shares of companies that are upgraded to the Main Market, following the transfer of their listing to the Main Market.
- In the section “Securities Primarily Invested In”, the Fund Manager has been permitted to invest in the shares of companies that are upgraded to the Main Market, following the transfer of their listing to the Main Market.
- Zakat advisory fees have been added, where applicable
- Fees, Service Charges, Commissions, and Management Fees has been amended for clarification.
- Subscription and Transactions has been amended for clarification.
- The Fund Manager's information has been updated.
- The Fund Operator's information has been updated.
- Information relating to other funds managed or overseen by members of the Fund's Board of Directors has been updated.
- The complaints handling information and procedures have been updated.



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Other key disclosures

Other Information for Unit Holders	There was no other information which needs to be disclosed during the financial period for the unit holders.
Investments into other Funds	<p>The Fund invested in Alpha Murabaha Fund during the period. This investment was subject to a management fee up to 0.45% charged by the underlying fund. In addition, the Fund Manager charged management fee of 1.85% (excluding VAT) during the period.</p> <p>The following table provides further data on this investment:</p>

Fund's Name	Fund Manager	Management Fees
Alpha Murabaha Fund	Alpha Capital Company	Up to 0.45% of Net Asset Value

Special commission arrangements	There were no special commission received during the period.
Other data and other information required by the Investment Funds Regulations	There were no other information that need to be disclosed during the period.
Period of service of the person registered as a manager for the Fund	Since 21 May 2019
Expense ratio of underlying Fund that invested in	During the period, the Fund invested in the Alpha Murabaha Fund, which had an average expense ratio of 0.05%.



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Custodian information

Custodian	AlBilad Investment Company
Address	Smart Tower, King Fahad Road, 8162 King Fahad Road – Olaya, Riyadh 12313-3701, Saudi Arabia. Tel: +966920003636. Email: Clientservices@albilad-capital.com . www.albilad-capital.com
Custodian Main Duties and Responsibilities	<ul style="list-style-type: none">▪ Safekeeping of Securities▪ Statement of Trades▪ Corporate Action Management▪ Income Booking▪ Funds Transfers▪ Foreign Exchange



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Fund operator

Fund Operator	Alpha Capital Company
Address	P.O. Box 54854, Riyadh 12371 Prince Turki Bin Abdulaziz AlAwwal, King Saud University Tel: 0114343090 www.alphacapital.com.sa
Operator main duties and responsibilities	<ul style="list-style-type: none">▪ The Fund operator is responsible for valuing the assets of the public Fund. In so doing, the Fund operator shall conduct a full and fair valuation.▪ The assets of the Fund are valued by the Fund operator each dealing day at such time as specified in the Terms and Conditions of the Fund.▪ The Fund operator must comply with the Annex (5) in the investment Fund regulations in relation to valuation of the Fund.▪ The Fund operator shall be responsible for calculating the price of the units in a public Fund that it operates. The price of units for subscriptions and redemptions on any dealing day shall be calculated by reference to the net asset value per unit of the Fund at the valuation point on the relevant dealing day.▪ The Fund operator must record each instance where an asset of the Fund is valued incorrectly, or the price of a unit is calculated incorrectly.▪ The Fund operator is responsible for operating investment Funds.▪ The Fund manager and Fund operator must maintain all books and records in accordance with the regulations.▪ The Fund operator must maintain -at all times- records of all units issued and cancelled and must maintain an up to date record of the balance of outstanding units for each Fund under its operation.



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Auditor information

Auditor name	Alluhaid & Alyahya Chartered Accountants (“LYCA”)
Address	Grand Tower, King Fahad Road, Al Muhammadiyah district. P.O. Box 85453, Riyadh 11691. Tel: +96611 269 3516 Fax: +966 11 488 9639 www.lyca.com.sa
Auditor’s report regarding the Fund’s latest audited financial statements	The auditor’s report is available in the audited financial statements presented in the last section of this annual Fund report.



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Fund's audited financial statements

The Fund's audited financial statements for the period from 14 November 2024 to 31 December 2025 are presented in the financial statements section.

Note: Fund's report is available upon request free of charge.



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Exercise of annual voting rights, issuer's name and date of AGM

Arabica Star Co. - 17/06/2025					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting on the company's auditors' report for the fiscal year ending December 31, 2024, after discussing it.			x	
2	Voting on the discharge of the members of the Board of Directors from liability for the financial year ended on 31 December 2024.			x	
3	Voting on appointing an auditor for the company from among the candidates based on the recommendation of the Audit Committee; to examine, review and audit the company's annual financial statements ending on 12/31/2025 AD and the company's preliminary financial statements for the first half ending on 06/30/2025 AD and determine his fees.			x	
4	Voting on authorizing the Board of Directors to distribute interim dividends to shareholders on a semi-annual or quarterly basis for the fiscal year ending 12/31/2025 AD			x	
5	Voting on authorizing the Board of Directors to exercise the authority of the Ordinary General Assembly to authorize the Company in Paragraph (1) of Article Twenty-Seven of the Companies Law, for a period of one year from the date of approval by the General Assembly or until the end of the term of the authorized Board of Directors, whichever is earlier, in accordance with the conditions contained in the executive regulations of the Companies Law for listed joint stock companies.			x	
6	Voting on the businesses and contracts concluded between the Company and Dana Café Trading Company, in which both the Chairman of the Board (Mr. Hamoud Mohammed Saleh Al-Hamoud – Non-Executive Member) and the Managing Director and Chief Executive Officer (Mr. Mohammed Hamoud Saleh Al-Hamoud – Executive Member) have an indirect interest, due to their family relationship with the owner of Dana Café Trading Company. These transactions consist of commercial franchise sales with a term of five (5) years. The value of transactions during the year 2024 amounted to SAR 3,325,144, and the amount paid during 2024 amounted to SAR 4,509,905. The balance at the end of the period reached SAR 108,989. These transactions were conducted in the ordinary course of business, in accordance with prevailing commercial terms, and without any preferential conditions (attached).			x	
7	Voting on the Board of Directors' recommendation to redefine the uses of the offering proceeds amounting to (16,000,000) sixteen million Saudi riyals, which were mentioned in the offering prospectus published on 12/05/2024 AD, to be used entirely in expanding the company's business in accordance with what was stated in the attached statement (attached).			x	

Sure Global Tech Co. - 17/06/2025					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Review the Board of Directors' report for the financial year ending on 31-12-2024 and discuss it.			x	
2	Vote on the auditors' report for the financial year ending on 31-12-2024 after discussing it.			x	
3	Review the financial statements for the fiscal year ending on 31-12-2024 and discuss them.			x	
4	Vote on the Board of Directors' recommendation to distribute cash dividends in the amount of (11,541,937.50) Saudi Riyals to shareholders for the fiscal year 2024, at rate of (1.50) riyals per share and at a rate of (15%) of the nominal value of the share, provided that the eligibility is for shareholders who own the shares at the end of trading on the day of the General Assembly. Those registered in the company's shareholder register at the Securities Depository Center Company (Idaaa Center) at the end of the second trading day following the maturity date, Dividend distribution will start from Tuesday 01/13/1447 AH corresponding to 07/08/2025 AD.			x	

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Exercise of annual voting rights, issuer's name and date of AGM

Sure Global Tech Co. - 17/06/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
5	Vote on the hiring of an external auditor for the Company from among the candidates, based on the recommendation of the Audit Committee, to examine, review, and audit the Company's financial statements for the fiscal year ending on 31 December 2025, and for the first, second, and third quarters of the fiscal year 2026, and to determine their remuneration.			
6	Vote on discharging the members of the Board of Directors from their liabilities for the fiscal year ending on 31-12-2024.			
Obeikan Glass Co. - 22/06/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1	Voting on the Regulation of the Standards and Controls for the Competition of a Board Member or a Committee Member with the Company or Any of Its Business Activities.			
Nice One Beauty Digital Marketing Co. - 23/06/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1	To vote on the Auditors Report for the fiscal year ended 31st December 2024, after discussing it.			
2	To vote on the appointment of external auditors from among the candidates recommended by the Audit Committee to audit the Company's financial statements for the second, third quarter and the annual financial statements for the fiscal year 2025 and the first quarter of the fiscal year 2026 along with determining their fees. You should select 1 option(s) exactly KPMG Total fees 2,415,000 SR EY Total fees 1,431,750 SR Crowe Total fees 460,000 SR			
3	To vote on delegating to the Board of Directors, the General Assembly's powers stipulated in paragraph (1) of Article (27) of the Companies Law, for a period of one year from the General Assembly's approval, or until the end of the Board of Directors' term whichever is earlier, in accordance with the terms stated in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			
4	Vote on disbursing an amount of 1,773,836 SAR as a bonus to members of the Board of Directors for the fiscal year ending on 12/31/2024 AD.			
5	Vote on the participation of the Chairman of the Board, Mr.Amr Abdulaziz Abdullah Al-Jallal, in an activity that competes with the company's business, through his membership on the Board of Directors of International Healthcare Company (Whites and Kunooz Pharmacies). (Attached)			
6	Vote on the Board of Directors' recommendation to transfer an amount of SAR 318,900 from the company's statutory reserve to the retained earnings balance, as reflected in the financial statements for the year ended 31/12/2024.			
7	To vote on releasing Board of Directors members from liability for the fiscal year ended 31 December 2024.			
8	Vote on amending Article No. (1) of the company's bylaws, related to (Incorporation).(Attached)			
9	Vote on amending Article No. (2) of the company's bylaws, related to (Name of the Company). (Attached)			
10	Vote on amending Article No. (4) of the company's bylaws, related to (Objectives of the Company). (Attached)			
11	Vote on amending Article No. (8) of the company's bylaws, related to (Shareholders' Register). (Attached)			
12	Vote on amending Article No. (9) of the company's bylaws, related to (Trading in Shares). (Attached)			
13	Vote on amending Article No. (11) of the company's bylaws, related to (Sale of Non-Paid Shares). (Attached)			
14	Vote on amending Article No. (18) of the company's bylaws, related to (Company's Management). (Attached)			



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Exercise of annual voting rights, issuer's name and date of AGM

Nice One Beauty Digital Marketing Co. - 23/06/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
15	Vote on amending Article No. (31) of the company's bylaws, related to (Calling for the Convening of General Assemblies). (Attached)			x	
16	Vote on the addition of a new Article No. (20) to the company's bylaws regarding 'Board Members' Obligations'. (Attached)			x	
17	Vote on the addition of a new Article No. (43) to the company's bylaws regarding 'Auditor's Obligations'. (Attached)			x	
Lamasat Co. - 26/06/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
1	Voting on the Company's external auditor's report for the financial year ended 31/12/2024, after discussion.			x	
2	Voting on the discharge of the members of the Board of Directors from liability for the financial year ended 31/12/2024.			x	
3	Voting on the appointment of the Company's external auditor from among the nominees, based on the recommendation of the Audit Committee, to examine, review, and audit the semi-annual and annual financial statements for the financial year ending 31/12/2025, and to determine the auditor's fees.			x	
4	Voting on the amendment of the policy governing the membership and remuneration of the members of the Board of Directors and its subcommittees (attached).			x	
5	Voting on the payment of a remuneration to the members of the Board of Directors in the amount of SAR 250,000 for the financial year ended 31/12/2024.			x	
6	Voting on the payment of a remuneration to the members of the Audit Committee in the amount of SAR 47,500 for half of the financial year ended 31/12/2024, in light of the Audit Committee being appointed on 01/07/2024.			x	
7	Voting on the Board of Directors' recommendation to distribute cash dividends in the amount of SAR 12,000,000 to shareholders for the financial period ended 31/12/2024, representing 14.81% of the Company's capital. Eligibility shall be for shareholders who own shares at the end of the trading day of the General Assembly meeting and who are registered in the Company's shareholder register with the Securities Depository Center Company (Edaa) at the end of the second trading day following the date of the General Assembly meeting. Distribution shall be made within 15 business days from the date of the General Assembly meeting (eligibility date).			x	
8	Voting on authorizing the Board of Directors to distribute interim dividends on a semi-annual basis for the fiscal year ending 31-12-2025.			x	
9	Voting on the amendment of Article (2) of the Company's Articles of Association, related to (Company Name). (Attached).			x	
10	Voting on the amendment of Article (7) of the Company's Articles of Association, related to (Capital). (Attached).			x	
11	Voting on the amendment of Article (8) of the Company's Articles of Association, related to (Subscription to Shares). (Attached).			x	
12	Voting on the amendment of Article (17) of the Company's Articles of Association, related to (Board Authorities). (Attached).			x	
13	Voting on the amendment of Article (19) of the Company's Articles of Association, related to (the authorities of the Chairman, Vice Chairman, Managing Director, and Secretary). (Attached).			x	
14	Voting on the transactions and contracts executed during the fiscal year ending 31/12/2024 between the Company and Qatmir Co. Ltd., in which the Board members (Ahmed Hamza Masoudi – Chairman of the Board, Mohamed Hamza Masoudi – Managing Director and CEO, Hazem Hamza Masoudi – Board Member) have a direct interest. These transactions consist of payments made on behalf of others. The total value of the transactions during 2024 amounted to a debit of SAR 188,714.18 (One Hundred Eighty-Eight Thousand Seven Hundred Fourteen Saudi Riyals and Eighteen Halalas only). These transactions were carried out at actual cost, and Qatmir Co. Ltd. has settled the amount with Lamasat Company (balance settlement), resulting in a final balance of SAR 0 for the period. (Attached).			x	



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Exercise of annual voting rights, issuer's name and date of AGM

Lamasat Co. - 26/06/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
15 Voting on the transactions and contracts executed between the Company and the shareholder Aisha Salem Rizq Badawi, in which the Board members (Ahmed Hamza Masoudi – Chairman of the Board, Mohamed Hamza Masoudi – Managing Director and CEO, Hazem Hamza Masoudi – Board Member) have an indirect interest. These transactions relate to the lease of the branch salon in Sultana, Al-Madinah Al-Munawwarah. The total amount due for 2024 was a credit of SAR 250,000 (Two Hundred Fifty Thousand Saudi Riyals only). These transactions were conducted at actual market rental cost. The Company has settled the amount with the shareholder Aisha Salem Rizq Badawi (balance settlement) in respect of the rent, resulting in a final balance of SAR 0 for the period. (Attached).			x	
16 Voting on the transactions and contracts executed between the Company and the shareholder Aisha Salem Rizq Badawi, in which the Board members (Ahmed Hamza Masoudi – Chairman of the Board, Mohamed Hamza Masoudi – Managing Director and CEO, Hazem Hamza Masoudi – Board Member) have an indirect interest. These transactions relate to a financial loan from the shareholder Aisha Salem Rizq to the Company in the amount of SAR 3,000,000 (Three Million Saudi Riyals only). All transactions were conducted without commission or additional costs. The Company has repaid the amount to the shareholder Aisha Salem Rizq Badawi (balance settlement) in respect of the loan, resulting in a final balance of SAR 0 for the period. (Attached).			x	
17 Voting on the transactions and contracts executed between the Company and the shareholder Aisha Salem Rizq Badawi, in which the Board members (Ahmed Hamza Masoudi – Chairman of the Board, Mohamed Hamza Masoudi – Managing Director and CEO, Hazem Hamza Masoudi – Board Member) have an indirect interest. These transactions relate to the lease of buildings in Al-Khalidiyah district in Al-Madinah Al-Munawwarah. The total amount due for 2024 was a credit of SAR 78,700 (Seventy-Eight Thousand Seven Hundred Saudi Riyals only). These transactions were conducted at the actual market rental cost. The Company has settled the amount with the shareholder Aisha Salem Rizq Badawi (balance settlement) in respect of the rent, resulting in a final balance of SAR 0 for the period. (Attached).			x	
18 Voting on the transactions and contracts executed between the Company and the Chairman of the Board, Mr. Ahmed Hamza Mohammed Masoudi, who has a direct interest in these transactions. These transactions relate to a financial loan from the shareholder to the Company in the amount of SAR 2,000,000 (Two Million Saudi Riyals only). All transactions were conducted without commission or additional costs. The Company has repaid the amount to the shareholder Ahmed Hamza Mohammed Masoudi (balance settlement) in respect of the loan, resulting in a final balance of SAR 0 for the period. (Attached).			x	

National Environmental Recycling Co. - 26/06/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Vote on the external auditor report for the fiscal year ending 31 December 2024 after discussing it.			x	
2 Vote to select and assign external auditor from among the nominated offers based on the recommendation of the Audit Committee to audit the financial statements of the second and third quarter and annual statements of the fiscal year 2025, plus the first quarter of the year 2026, and determine his fees.			x	
3 Vote on discharging the members of the Board of Directors from their liabilities for the fiscal year ending on December 31, 2024.			x	
4 Vote to disburse an amount of 672,000 Saudi Riyals as a reward for board members for the fiscal year ending 31 December 2024.			x	
5 Vote on the businesses and contracts concluded between the company and the Al-Nafei Factory Company, in which the Chairman of the Board of Directors, Mr. Eyad Abdulaziz Al-Nafi, has an indirect interest, which is the purchase transaction during the fiscal year 2024 AD with no preferential terms, in the amount of 12,195.41 riyals.			x	



-Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

National Environmental Recycling Co. - 26/06/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
6			x	
7			x	
8			x	
9			x	
10			x	
11			x	
12			x	
13			x	
14			x	

Ratio Speciality Company for Trading. - 29/06/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1			x	
2			x	
3			x	
4			x	
5			x	



-Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

Ratio Speciality Company for Trading. - 29/06/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
6	Voting on the Audit Committee Regulations of Ratio Speciality Company for Trading.			x	
7	Voting on the Remuneration and Nomination Committee Regulations of Ratio Speciality Company for Trading.			x	
8	Voting on authorizing the Board of Directors with the powers of the Ordinary General Assembly as provided in paragraph (1) of Article 27 of the Companies Law, for a period of one year from the date of the General Assembly's approval or until the end of the delegated Board of Directors' term, whichever comes first, in accordance with the conditions set forth in the Implementing Regulations of the Companies Law for listed joint-stock companies.			x	
9	Voting on transferring the statutory reserve of SAR 981,833, as shown in the financial statements for the year ending 31/12/2024, to retained earnings.			x	
10	Voting on the amendment of the article related to (Company Name) in the Company's Articles of Association. (Attached).			x	
11	Voting on the amendment of the article related to (Company Duration) in the Company's Articles of Association. (Attached).			x	
12	Voting on the amendment of the article related to (Company Objectives) in the Company's Articles of Association. (Attached).			x	
13	Voting on the addition of a new article in the Articles of Association related to (Participation and Ownership in Companies). (Attached).			x	
14	Voting on the addition of a new article in the Articles of Association related to (Company Shares). (Attached).			x	
15	Voting on the addition of a new article in the Articles of Association related to (Shareholders' Register). (Attached).			x	
16	Voting on the addition of a new article in the Articles of Association related to (the Company's Purchase, Sale, and Pledging of Its Shares). (Attached).			x	
17	Voting on the addition of a new article in the Articles of Association related to (Issuance of Debt Instruments and Sukuk). (Attached).			x	
18	Voting on the amendment of the article related to (Company Management) in the Company's Articles of Association. (Attached).			x	
19	Voting on the amendment of the article related to (Board Authorities) in the Company's Articles of Association. (Attached).			x	
20	Voting on the amendment of the article related to (the authorities of the Chairman, Vice Chairman, Managing Director, and Secretary) in the Company's Articles of Association. (Attached).			x	
21	Voting on the addition of a new article in the Articles of Association related to (Attendance at General Assemblies). (Attached).			x	
22	Voting on the deletion of the article related to (Shareholders' Agreement) from the Company's Articles of Association. (Attached).			x	
23	Voting on the addition of a new article in the Articles of Association related to (Appointment of the Auditor). (Attached).			x	
24	Voting on the reorganization and renumbering of the Articles of Association to align with the proposed amendments.			x	

Jahez International Company for Information System Technology. - 29/06/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
1	Voting on the External Auditors Report for the financial year ending on 31-12-2024G after discussing it. (Attached)			x	
2	Voting on delegating the Board of Directors with the authority of the General Assembly relating to the permission mentioned in Paragraph (1) of Article (27) of the Companies Bylaw, for a period of one year from the date of approval of the General Assembly or until the end of the term of Delegated Board of Directors, whichever is earlier and in accordance with the conditions mentioned in the related regulations.			x	
3	Voting on paying an amount of (1,560,000) Saudi Riyal as remunerations to the Board members for the fiscal year ending on 31-12-2024G.			x	
4	Voting on appointing the auditor for the Company from among the candidates based on the Audit Committee's recommendation. The appointed auditor shall examine, review and audit the (second and third) quarters and the annual financial statements of the fiscal year 2025G, and the first quarter of the fiscal year 2026G, and the determination of the auditor's remuneration. (Attached)			x	



-Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

Jahez International Company for Information System Technology. - 29/06/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
5	Voting on the participation of Board Member Mr. Abdulaziz Al Omran in competing activity. (Attached)		x	
6	Voting on transferring the statutory reserve balance (18,420,724) Saudi Riyal as per the announced Annual Consolidated Financial Statements ended on 31-12-2024, and Interim Condensed Consolidated Financial Statements for the first quarter ended on 31-03-2025 to the Retained Earnings Balance.		x	
Anmat Technology for Trading Co. - 20/08/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1	Voting on the Company's Auditor's Report for the fiscal year ending 31 December 2024, and its discussion. (Attached)		x	
2	Voting on the discharge of liability of the Board of Directors for their actions during the fiscal year 2024.		x	
3	Voting on authorizing the Board of Directors with the powers of the Ordinary General Assembly as provided in paragraph (1) of Article 71 of the Companies Law, for a period of one year from the date of the General Assembly's approval or until the end of the delegated Board of Directors' term, whichever comes first, in accordance with the conditions set forth in the regulatory rules and procedures issued in implementation of the Companies Law for listed joint-stock companies.		x	
4	Voting on the appointment of the Company's Auditor from among the nominees, based on the recommendation of the Audit Committee, to examine, review, and audit the semi-annual and annual financial statements for the fiscal year ending 31 December 2025, and to determine their fees. (Attached: Quotations)		x	
5	Voting on the amendment of Article (2) of the Company's Articles of Association, related to (Company Name).		x	
6	Voting on the amendment of Article (7) of the Company's Articles of Association, related to (Capital).		x	
7	Voting on the amendment of Article (8) of the Company's Articles of Association, related to (Subscription to Shares).		x	
8	Voting on the transactions carried out during the fiscal year ending 31 December 2024 between the Company and the Chairperson of the Board, Mrs. Dima Ayman Aqilan, who has a direct interest, and Mr. Bilal Abdel Halim Aqilan, who has an indirect interest arising from his spouse, Mrs. Dima Aqilan. These transactions relate to a financial loan to the Company from the Chairperson of the Board without any financing costs, in the amount of SAR 25,779,472 for a period of one year, without any preferential terms, resulting in a net partner balance of SAR 0 at the end of the fiscal year. (Attached).		x	
9	Voting on the transactions carried out during the fiscal year ending 31 December 2024 between the Company and the Chairperson of the Board, Mrs. Dima Ayman Aqilan, who has a direct interest, and Mr. Bilal Abdel Halim Aqilan, who has an indirect interest arising from his spouse, Mrs. Dima Aqilan. These transactions relate to the repayment of the financial loan granted to the Company by the Chairperson of the Board through an item of payments on behalf of others, in the amount of SAR 25,779,472 during 2024, for a period of one year, without any preferential terms, resulting in a net partner balance of SAR 0 at the end of the fiscal year. (Attached).		x	
10	Voting on the transactions carried out during the fiscal year ending 31 December 2024 between the Company and the Vice Chairperson of the Board, Mrs. Sawsan Mohammed Aqilan, who has a direct interest. These transactions relate to a financial loan to the Company from the Vice Chairperson of the Board without any financing costs, to cover company expenses during 2024, in the amount of SAR 23,407 for a period of one year, without any preferential terms. (Attached).		x	



-Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

Anmat Technology for Trading Co. - 20/08/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
11	Voting on the transactions carried out during the fiscal year ending 31 December 2024 between the Company and the Vice Chairperson of the Board, Mrs. Sawsan Mohammed Aqilan, who has a direct interest. These transactions relate to the repayment of the financial loan granted to the Company by the Vice Chairperson of the Board through an item of payments on behalf of others, in the amount of SAR 5,000 for a period of one year, without any preferential terms, resulting in a net balance of SAR 18,407 credit at the end of the fiscal year. (Attached).			x	
12	Voting on the transactions and contracts carried out during the fiscal year ending 31 December 2024 between the Company and Bahth wa Tasweeq Establishment, in which the Vice Chairperson of the Board, Mrs. Sawsan Mohammed Aqilan, has an indirect interest. This is a sole proprietorship owned by the Vice Chairperson, Mrs. Sawsan Mohammed Aqilan, and includes the sale of goods to Bahth wa Tasweeq Establishment valued at SAR 74,120 for a period of one year, without any preferential terms. The debit balance owed by Bahth wa Tasweeq Establishment as of the end of the fiscal year ending 31 December 2024 amounted to SAR 157,890. (Attached).			x	
13	Voting on the transactions and contracts carried out during the fiscal year ending 31 December 2024 between the Company and Bahth wa Tasweeq Establishment, in which the Vice Chairperson of the Board, Mrs. Sawsan Mohammed Aqilan, has an indirect interest. This is a sole proprietorship owned by the Vice Chairperson, Mrs. Sawsan Mohammed Aqilan, and includes collections on the account balance of Bahth wa Tasweeq Establishment, valued at SAR 99,120 for a period of one year, without any preferential terms. The debit balance owed by Bahth wa Tasweeq Establishment as of the end of the fiscal year ending 31 December 2024 amounted to SAR 157,890. (Attached).			x	
14	Voting on the transactions and contracts carried out during the fiscal year ending 31 December 2024 between the Company and Bahth wa Tasweeq Establishment, in which the Vice Chairperson of the Board, Mrs. Sawsan Mohammed Aqilan, has an indirect interest. This is a sole proprietorship owned by the Vice Chairperson, Mrs. Sawsan Mohammed Aqilan, and includes collections on the account balance of Bahth wa Tasweeq Establishment, valued at SAR 99,120 for a period of one year, without any preferential terms. The debit balance owed by Bahth wa Tasweeq Establishment as of the end of the fiscal year ending 31 December 2024 amounted to SAR 157,890. (Attached).			x	
15	Voting on the transactions and contracts carried out during the fiscal year ending 31 December 2024 between the Company and Bawabat Al-A'mal Company, a limited liability company, in which the Chairperson of the Board, Mrs. Dima Ayman Aqilan, has an indirect interest, and Mr. Bilal Abdel Halim Aqilan, who has an indirect interest arising from the transactions of his spouse, Mrs. Dima Aqilan. These transactions relate to an advance payment for supply works, for a period of one year, within market requirements and without any preferential terms, in the amount of SAR 1,389,706 in 2024. The debit balance owed by Bawabat Al-A'mal Company as of the end of the fiscal year ending 31 December 2024 amounted to SAR 1,389,706. (Attached).			x	

Axelerated Solutions for Information and Communication Technology Co. - 01/09/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting to elect members of the Board of Directors from among the candidates for the next term, which begins on 08/09/2025 AD and lasts for three years, ending on 07/09/2028 AD (the CVs of the candidates are attached).			x	

-Annual Fund Report



Exercise of annual voting rights, issuer's name and date of AGM

Sure Global Tech Co. - 03/09/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Voting on the election of the members of the Board of Directors from among the nominated candidates for the upcoming term of four (4) years, commencing on 10 September 2025 and ending on 09 September 2029. (The resumes of the nominated candidates are attached.)			x	

Arabica Star Co. - 21/09/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Voting on the election of the members of the Board of Directors from among the candidates for the upcoming term, which will commence on 21/09/2025 and last for four years, ending on 20/09/2029. (Candidates' CVs attached).			x	
2 Voting on the Board of Directors' recommendation to redefine the use of the IPO proceeds amounting to SAR 16,000,000 (Sixteen Million Saudi Riyals), as stated in the prospectus published on 05/12/2024, so that the proceeds are fully utilized for the expansion of the Company's business, in accordance with the details set out in the attached statement. (Attached).			x	

Naas Petrol Factory Co. - 30/09/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Voting on the amendment of Article (4) of the Company's Articles of Association, related to (Company Objectives). (Attached).			x	

Axelerated Solutions for Information and Communication Technology Co. - 27/10/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Voting on the addition of an article to the company's Articles of Association under number (thirty-fifth) concerning (profit distribution) (attached)			x	
2 Voting on the amendment of an article from the company's Articles of Association under number (thirteenth) concerning (company management) (attached)			x	
3 Voting on the Board of Directors' recommendation to transfer the statutory reserve amounting to 6,307,368 as in the financial statements ending on 2025-06-30 (six months) to the retained earnings balance			x	
4 Voting on the Board of Directors' recommendation to distribute cash dividends in the amount of (8,400,000) Saudi Riyals to shareholders for the financial period ending (30-06-2025), at a rate of 0.30 Saudi Riyal per share. Entitlement will be for shareholders who own shares at the end of the trading day of the General Assembly meeting and who are registered in the Company's shareholders register at the Securities Depository Center Company (Edaa) at the end of the second trading day following the entitlement date. Dividend distribution will begin on Tuesday, (11-11-2025). (This is subject to the approval of the first item regarding amending the Articles of Association.)			x	
5 Voting on the Remuneration and Nominations Committee Charter (attached)			x	

Armah Sports Co. - 29/10/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Vote on the amendment of Article 4 of the Articles of Association related to the activities of the Company			x	
2 Vote on the amendment of Article 18 of the Articles of Association related to the powers of the Board			x	
3 Vote on the amendment of Article 20 of the Articles of Association related to the powers of the Chairman, Vice Chairman, Managing Director and Board Secretary			x	
4 Vote on the approval of the Corporate Social Responsibility Policy			x	
5 Vote on the approval of competitive business standards			x	
6 Vote on the amendment of the Audit Committee's charter			x	

-Annual Fund Report



Exercise of annual voting rights, issuer's name and date of AGM

HORIZON EDUCATIONAL. - 30/10/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting on the Company's Auditor's Report for the fiscal year ended 30 June 2025, after discussion.			x	
2	Voting on the discharge of liability of the Board of Directors for the fiscal year ended 30 June 2025.			x	
3	Voting on the appointment of the Company's Auditor from among the nominees, based on the recommendation of the Audit Committee, to examine, review, and audit the Company's interim financial statements for the first half ending 31-12-2025 and the annual financial statements for the year ending 30-06-2026, and to determine their fees.			x	
4	Voting on authorizing the Board of Directors to distribute interim dividends to shareholders on a semi-annual or quarterly basis for the fiscal year ending 30 June 2026.			x	
5	Voting on authorizing the Board of Directors with the powers of the Ordinary General Assembly as provided in paragraph (1) of Article 27 of the Companies Law, for a period of one year from the date of the General Assembly's approval or until the end of the delegated Board of Directors' term, whichever comes first, in accordance with the conditions set forth in the Implementing Regulations of the Companies Law for listed joint-stock companies.			x	
6	Voting on the transactions and contracts executed between the Company and Digital Encyclopedia Trading Company, in which the Vice Chairman of the Board (Mr. Ahmed Abdullah Al-Kanhal) has an indirect interest. These transactions relate to the purchase of computer equipment, smart boards, and office and school supplies. The transactions were carried out during 2025 in the ordinary course of business, in accordance with prevailing commercial terms and without any preferential conditions. The total value of the transactions during 2025 amounted to SAR 1,916,842. (Attached).			x	
7	Voting on transferring the statutory reserve balance of SAR 3,531,410, as shown in the annual financial statements for the year ending 30-06-2025, to retained earnings.			x	

-Annual Fund Report



Exercise of annual voting rights, issuer's name and date of AGM

National Environmental Recycling Co. - 02/11/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
<p>1 Voting on the Board of Directors' recommendation to increase the company's capital by granting free shares to the company's shareholders according to the following: a. Company Capital before the increase amounted to (116,160,000) one hundred and sixteen million and one hundred and sixty thousand Saudi riyals, and after the increase will be amounting to (232,320,00) Two hundred thirty-two million and three hundred twenty thousand Saudi riyals b. Percentage of increase in capital: 100% c. Number of shares before the increase (116,160,000) one hundred and sixteen million and one hundred and sixty thousand shares, and after the increase number (232,320,00) Two hundred thirty-two million and three hundred twenty thousand shares d. Method of covering the increase: By capitalizing an amount of (67,838,889) Saudi Riyals from the share premium balance, an amount of (47,743,261) Saudi Riyals from the retained earnings balance, and an amount of (577,850) from the statutory reserve balance. e. Increase rate per share: One (1) free share is granted to each shareholder who owns one (1) share f. Reasons for the increase: The reasons for the capital increase is strengthening the capital base of the Company In the event that the item is approved, the date of entitlement to bonus shares for the company's shareholders who own shares on the day of the Extraordinary General Assembly meeting and are registered in the company's shareholders' register at the Securities Depository Center Company (Depository Center) at the end of the second trading day following the due date In the event of fractional shares, they will be collected in one portfolio for all shareholders, sold at the market price, and then their value will be distributed to the shareholders entitled to the bonus, each according to his share, within a period not exceeding 30 days from the date of determining the shares due to each shareholder. g-Voting on Amending Article Seven (7) of the company's bylaws related to capital (Attached) h-Voting on Amending Article Eight (8) of the company's bylaws related to subscription to shares (Attached).</p>	x			

Lamasat Co. - 22/12/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
<p>1 Voting on the Board of Directors' recommendation to transfer the entire balance of the statutory reserve as of June 30, 2025, amounting to SAR 3,373,740, to the retained earnings account.</p>			x	



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Alpha Capital Company is a closed joint stock company with commercial registration number 1010936196, licensed by the Capital Market Authority of the Kingdom of Saudi Arabia ("CMA") under license number 18187-33.

ALPHA
CAPITAL



ألفا
الصلبية



The Esplanade, Prince Turki bin Abdulaziz
Abdulaziz(I), P.O. Box 54854, Riyadh 12371,
Kingdom of Saudi Arabia.



0114343090



clientrelations@alphacapital.com.sa

www.alphacapital.com.sa

Alpha Capital Freestyle Nomu Market Fund
(Managed by Alpha Capital Company)

FINANCIAL STATEMENTS
FOR THE PERIOD FROM 14 NOVEMBER 2024
TO 31 DECEMBER 2025
AND INDEPENDENT AUDITOR'S REPORT

Alpha Capital Freestyle Nomu Market Fund
(Managed by Alpha Capital Company)

Financial Statements

For the period from 14 November 2024 to 31 December 2025

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INDEPENDENT AUDITOR'S REPORT

To the Unitholders of Alpha Capital Freestyle Nomu Market Fund
(Managed by Alpha Capital Company)

Opinion

We have audited the financial statements of Alpha Capital Freestyle Nomu Market Fund (the "Fund") managed by Alpha Capital Company (the "Fund Manager"), which comprise the statement of financial position as at 31 December 2025, and the related statements of profit or loss and other comprehensive income, cash flows and changes in equity for the period from 14 November 2024 to 31 December 2025, and notes to the financial statements, including material accounting policies information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at 31 December 2025 and its financial performance and its cash flows for the period from 14 November 2024 to 31 December 2025 in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") 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 ("SOCPA").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) ("the Code"), that are endorsed in the Kingdom of Saudi Arabia that are relevant to our audit of the Fund's financial statements, and we have fulfilled our ethical responsibilities in accordance with that Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information included in the Fund's 2025 Annual Report

The Fund Manager is responsible for the other information. The other information comprises the information included in the Fund's 2025 annual report, but does not include the financial statements and our auditor's report thereon. The Fund's 2025 annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Fund's 2025 annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of the Fund Manager and Those Charged with Governance for the Financial Statements

The Fund Manager is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as endorsed in the Kingdom of Saudi Arabia and the applicable provisions of the Investment Funds Regulations issued by the Board of Capital Market Authority, the Fund's terms and conditions, and for such internal control as the Fund Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Fund Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Fund Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Fund's financial reporting process.

INDEPENDENT AUDITOR'S REPORT (continued)
To the Unitholders of Alpha Capital Freestyle Nomu Market Fund
(Managed by Alpha Capital Company)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs that are endorsed in the Kingdom of Saudi Arabia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Fund Manager.
- Conclude on the appropriateness of the Fund Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

for Alluhaid & Alyahya Chartered Accountants



Turki A. Alluhaid
Certified Public Accountant
License No. 438

Riyadh: 15 Ramadan 1447H
(4 March 2026)



Alpha Capital Freestyle Nomu Market Fund
(Managed by Alpha Capital Company)

Statement of Financial Position
As at 31 December 2025

	<i>Note</i>	<i>¥</i>
ASSETS		
Bank balance		1,060,414
Financial assets at fair value through profit or loss (“FVTPL”)	5	69,582,920
Prepayments		5,527
		<hr/>
TOTAL ASSETS		70,648,861
		<hr/> <hr/>
LIABILITIES		
Management fee payable	6	429,532
Directors’ fees payable	6	12,000
Accrued expenses and other current liabilities		66,898
		<hr/>
TOTAL LIABILITIES		508,430
		<hr/>
EQUITY		
Net assets attributable to unitholders of redeemable units		70,140,431
		<hr/>
TOTAL LIABILITIES AND EQUITY		70,648,861
		<hr/> <hr/>
Redeemable units in issue (numbers)		8,865,582
		<hr/> <hr/>
Net assets value attributable to each unit in issue (<i>¥</i>)		7.91
		<hr/> <hr/>

Alpha Capital Freestyle Nomu Market Fund
(Managed by Alpha Capital Company)

Statement of Profit or Loss and Other Comprehensive Income
For the period from 14 November 2024 to 31 December 2025

	<i>Note</i>	<i>¥</i>
INCOME		
Loss from financial assets at FVTPL	5	(20,031,007)
Dividend income	5	564,486
TOTAL LOSS		<u>(19,466,521)</u>
OPERATING EXPENSES		
Management fees	6	(1,563,423)
Value-added tax expenses		(250,149)
Professional fees		(56,000)
Custodian fees		(21,497)
Directors' fees	6	(12,000)
Other operating expenses		(52,196)
TOTAL OPERATING EXPENSES		<u>(1,955,265)</u>
NET LOSS FOR THE PERIOD		<u>(21,421,786)</u>
Other comprehensive income		-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		<u><u>(21,421,786)</u></u>

Alpha Capital Freestyle Nomu Market Fund
(Managed by Alpha Capital Company)

Statement of Cash Flows

For the period from 14 November 2024 to 31 December 2025

	<i>Note</i>	<i>¥</i>
OPERATING ACTIVITIES		
Net loss for the period		(21,421,786)
Adjustments for:		
Loss from financial assets at FVTPL	5	20,031,007
Dividend income	5	(564,486)
		<u>(1,955,265)</u>
Changes in operating assets and liabilities:		
Increase in financial assets at FVTPL		(89,049,441)
Increase in prepayments		(5,527)
Increase in management fee payable	6	429,532
Increase in directors' fee payable	6	12,000
Increase in accrued expenses and other current liabilities		66,898
		<u>(90,501,803)</u>
FINANCING ACTIVITIES		
Proceeds from issuance of units		104,901,795
Payments against redemption of units		(13,339,578)
		<u>91,562,217</u>
BANK BALANCE AT THE END OF THE PERIOD		<u><u>1,060,414</u></u>

The attached notes 1 to 12 form an integral part of these financial statements

Alpha Capital Freestyle Nomu Market Fund
(Managed by Alpha Capital Company)

Statement of Changes in Equity

For the period from 14 November 2024 to 31 December 2025

	<i>£</i>
CHANGE FROM UNITS TRANSACTIONS	
Proceeds from issuance of units	104,901,795
Payments against redemption of units	(13,339,578)
Net change from units transactions	91,562,217
Comprehensive loss:	
Net loss for the period	(21,421,786)
Other comprehensive income for the period	-
Total comprehensive loss for the period	(21,421,786)
EQUITY ATTRIBUTABLE TO THE REDEEMABLE UNITHOLDERS AT THE END OF THE PERIOD	70,140,431
REDEEMABLE UNIT TRANSACTIONS	
Transactions in redeemable units for the period are summarised as follows:	
Units issued during the period	<i>Units</i> 10,355,518
Units redeemed during the period	(1,489,936)
UNITS AT THE END OF THE PERIOD	8,865,582

The attached notes 1 to 12 form an integral part of these financial statements

Alpha Capital Freestyle Nomu Market Fund (Managed by Alpha Capital Company)

Notes to the Financial Statements
31 December 2025

1 GENERAL INFORMATION

Alpha Capital Freestyle Nomu Market Fund (the “Fund”) is an open-ended Shariah compliant Fund created by agreement between Alpha Capital Company and investors (“the unitholders”) in the Fund. The main activity of the Fund is to achieve long-term capital growth for the unitholders through investing in the shares of the companies listed on the Nomu-Parallel Market. Additionally, the Fund may invest in the shares of companies that have been promoted to the Main Market following their transfer from the Nomu-Parallel Market.

The Fund was offered for subscription under the laws and regulations of the Capital Market Authority (“CMA”) on 6 Rabi-al Thani 1446H (corresponding to 9 October 2024). The Fund commenced its operations on 12 Jumada al-Ula 1446H (corresponding to 14 November 2024). Accordingly, these are the first financial statements of the Fund which present statement of financial position as at 31 December 2025, and the related statements of profit or loss and other comprehensive income, cash flows and changes in equity for the period from 14 November 2024 to 31 December 2025.

The Fund is managed by Alpha Capital Company (the “Fund Manager”), a closed joint stock company with commercial registration number 1010936196, licensed by the CMA of the Kingdom of Saudi Arabia under license number 18187-33.

The Fund Manager’s registered office is P.O. Box 54854, Riyadh 12371, Kingdom of Saudi Arabia.

The last valuation day of the period was 31 December 2025.

The Fund has appointed Albilad Investment Company (the “Custodian”) to act as custodian of its assets. The fees of the custodian are paid by the Fund.

These financial statements were authorised for issue by the Board of Directors on XX Sha’ban 1445H (corresponding to XX February 2026).

2 REGULATING AUTHORITY

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

3 MATERIAL ACCOUNTING POLICIES INFORMATION

The material accounting policies applied in the preparation of these financial statements are set out below.

3.1 *Basis of preparation*

These financial statements of the Fund have been prepared in accordance with IFRS Accounting Standards as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncement that are endorsed by the Saudi Organization for Chartered and Professional Accountants, (collectively hereafter referred to as IFRS Accounting Standards as endorsed in the Kingdom of Saudi Arabia).

The financial statements have been prepared under the historical cost convention using the accrual basis of accounting except for financial assets held at FVTPL that are measured at fair value.

The Fund Manager has prepared the financial statements on the basis that it will continue to operate as a going concern.

The Fund presents its statement of financial position in order of liquidity based on the Fund Manager’s intention and perceived ability to recover/settle the majority of assets/liabilities of the corresponding financial statement line item. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in note 8.

The preparation of these financial statements requires the use of certain critical accounting estimates. It also requires the Fund Manager to exercise its judgement in the process of applying the Fund’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

Alpha Capital Freestyle Nomu Market Fund (Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)
31 December 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.2 Standards issued but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Fund's financial statements are disclosed below. The Fund intends to adopt these new and amended standards and interpretations, if applicable when they become effective and are endorsed by SOCPA.

<u>Standards/amendments to standards/interpretations</u>	<u>Effective date</u>
<i>Amendments to IFRS 9 and IFRS 7: Contracts referencing Nature-dependent Electricity</i>	<i>1 January 2026</i>
<i>Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments</i>	<i>1 January 2026</i>
<i>IFRS 18 - Presentation and Disclosure in Financial Statements</i>	<i>1 January 2027</i>
<i>IFRS 19 - Subsidiaries without Public Accountability: Disclosures</i>	<i>1 January 2027</i>

3.3 Foreign currency translation

a) Functional and presentation currency

These financial statements are presented in Saudi Arabian Riyals ("ﷲ"), which is the Fund's functional and presentation currency. All financial information presented has been rounded to the nearest ﷲ.

b) Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into functional currency using the exchange rate prevailing at the statement of financial position date.

Foreign exchange gains and losses arising from translation are included in the statement of profit or loss and other comprehensive income.

3.4 Cash and cash equivalents

Cash and cash equivalents include cash with a bank and other short-term highly liquid investments, if any, with maturities of three months or less from the purchase date.

3.5 Financial Instruments

3.5.1 Financial Instruments - Initial recognition and subsequent measurement

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provisions of the instrument. Purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Fund commits to purchase or sell the asset.

i) Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Fund's business model for managing them. In order for a financial asset to be classified and measured at amortised cost, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model. The Fund's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective of holding financial assets in order to collect contractual cash flows.

Alpha Capital Freestyle Nomu Market Fund (Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)
31 December 2025

3 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

3.5 Financial Instruments (continued)

i. Financial Instruments - Initial recognition and subsequent measurement (continued)

i) Financial assets (continued)

Subsequent measurement

Financial assets measured at amortised cost

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. The Fund's financial assets at amortised cost include cash and cash equivalents and receivables.

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

Financial assets in this category are those that are not held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under IFRS 9. Management only designates an instrument at FVPL upon initial recognition when one of the following criteria are met. Such designation is determined on an instrument-by-instrument basis:

- (a) Its contractual terms do not give rise to cash flows on specified dates that are solely payments of principal and interest (SPPI) on the principal amount outstanding;
- (b) It is not held within a business model whose objective is either to collect contractual cash flows or to both collect contractual cash flows and sell; and
- (c) The designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.

This category includes listed equity investments which the Fund had not irrevocably elected to classify at fair value through Other Comprehensive Income. Dividends on listed equity investments are recognised in the statement of profit or loss when the right of payment has been established.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Fund's statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- The Fund has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Fund has transferred substantially all the risks and rewards of the asset, or (b) the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Fund has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of the asset, the Fund continues to recognise the transferred asset to the extent of the Fund's continuing involvement. In that case, the Fund also recognises an associated liability. The transferred assets and the associated liability are measured on a basis that reflects the rights and obligations that the Fund has retained.

ii) Financial liabilities

Initial recognition and measurement

The Fund's financial liabilities include redemption payable, management and administration fees payable and other liabilities. All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

Alpha Capital Freestyle Nomu Market Fund (Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)
31 December 2025

3 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

3.5 *Financial Instruments (continued)*

3.5.1 *Financial Instruments - Initial recognition and subsequent measurement (continued)*

ii) *Financial liabilities (continued)*

Financial liabilities at amortised cost

This is the category most relevant to the Fund. After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

This category generally applies to redemption payable, management and administration fees payable and other liabilities.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

iii) *Offsetting financial instruments*

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is generally not the case with master netting agreements unless one party to the agreement defaults and the related assets and liabilities are presented grossly in the statement of financial position.

3.6 *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 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 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 Fund uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy. This is described, as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in financial statements at fair value on a recurring basis, the Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each year. The Fund determines the policies and procedures for both recurring fair value measurement, and for non-recurring measurement.

Alpha Capital Freestyle Nomu Market Fund (Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)
31 December 2025

3 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

3.6 Fair value measurement (continued)

At each reporting date, the Fund analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Fund's accounting policies. For this analysis, the Fund verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Fund also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Fund has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. Fair value-related disclosures for financial instruments that are measured at fair value or where fair values are disclosed are discussed in note 5 and 7.

3.7 Redeemable units

Redeemable units are classified as equity instruments when:

- The redeemable units entitle the Unitholder to a pro-rata share of the Fund's net assets in the event of the Fund's liquidation
- The redeemable units are in the class of instruments that are subordinate to all other classes of instruments
- All redeemable units in the class of instruments that are subordinate to all other classes of instruments have identical features
- The redeemable units do not include any contractual obligation to deliver cash or another financial asset other than the Unitholder's rights to a pro-rata share of the Fund's net assets
- The total expected cash flows attributable to the redeemable units over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund over the life of the instrument

In addition to the redeemable units having all of the above features, the Fund must have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund
- The effect of substantially restricting or fixing the residual return to the redeemable unitholders

The Fund continuously assesses the classification of the redeemable units. If the redeemable units cease to have all the features, or meet all the conditions set out, to be classified as equity, the Fund will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in net assets attributable to the Unitholders. If the redeemable units subsequently have all the features and meet the conditions to be classified as equity, the Fund will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

The issuance, acquisition and cancellation of redeemable units are accounted for as equity transactions. No gain or loss is recognised in the statement of profit or loss and other comprehensive income on the purchase, issuance or cancellation of the Fund's own equity instruments.

3.8 Net assets value per unit

The net assets value attributable to each unit in issue disclosed in the statement of financial position is calculated by dividing the net assets attributable to unitholders of redeemable units of the Fund by the redeemable units in issue at the end of the period.

3.9 Management fees, custodian fees and other operating expenses

Management fees, custodian fees and other operating expenses are charged at rates/amounts within limits mentioned in the terms and conditions of the Fund.

3.10 Zakat and income tax

Fund is not liable to pay any zakat or income tax which are considered to be the obligation of the Unitholders and are as such not provided in the accompanying financial statements.

Alpha Capital Freestyle Nomu Market Fund (Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)
31 December 2025

4 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Fund's financial statements in conformity with the IFRS as endorsed in the Kingdom of Saudi Arabia requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenue and expenses during the period. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates, by definition, may differ from the related actual results.

Significant areas where management has used estimates, assumptions or exercised judgements are as follows:

Going concern

The Board of Directors, in conjunction with the Fund Manager, has made an assessment of 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 management is not aware of any material uncertainties that may cast significant doubt upon the Fund's ability to continue as a going concern. Therefore, the financial statements continued to be prepared on a going-concern basis.

Fair value measurement

The Fund measures its investments in equity 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 to 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 Fund measures financial instruments at fair value at each statement of financial position date. The fair values of those financial instruments are disclosed in note 5.

Alpha Capital Freestyle Nomu Market Fund (Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)
31 December 2025

5 FINANCIAL ASSETS AT FVTPL

The composition and geographical exposure of financial assets at FVTPL on the last valuation day is summarised below:

<i>Quoted equity instruments (by country)</i>	<i>31 December 2025</i>	
	<i>Cost</i>	<i>Fair value</i>
	<i>¥</i>	<i>¥</i>
Kingdom of Saudi Arabia	84,103,755	69,582,920

The loss from financial assets at FVTPL during the period amounted to ¥ 20,031,007 and the dividend income amounted to ¥ 564,486. The loss from financial assets at FVTPL represents gain/(loss) on disposal and movement in the fair value of the equity instruments.

The Fund also manages its exposure to price risk by analyzing the investment portfolio by the industrial sector. The Fund's policy is to concentrate the investment portfolio in sectors where the Fund Manager believes the Fund can maximise the returns derived for the level of risk to which the Fund is exposed.

The Fund had no concentration in individual equity positions exceeding 9.72% of the net assets attributable to unitholders. Investment concentration according to the industry group of the investment portfolio of the Fund is disclosed in the table below:

Industry group	31 December 2025		
	Cost	Fair value	% of
	¥	¥	Fair value
Information Technology	29,295,810	24,108,848	34.65%
Consumer Discretionary Distribution and Retail	15,142,183	14,534,998	20.89%
Industrials	15,725,925	13,837,482	19.89%
Consumer Staples	10,980,653	9,103,485	13.08%
Real Estate	4,665,364	3,147,305	4.52%
Materials	5,003,820	2,963,802	4.26%
Financial services	3,290,000	1,887,000	2.71%
	84,103,755	69,582,920	100.00%

6 RELATED PARTIES 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 Fund Manager and entities/persons related to the Fund Manager and the Fund's Board of Directors are considered as related parties to the Fund. In the ordinary course of its activities, the Fund transacts business with its related parties.

a) Management fee

The Fund Manager is responsible for managing the Fund's activities. The Fund Manager charges a management fee at annual rate of 1.85%, calculated based on the Fund's net assets on each valuation day.

b) Board of Directors remuneration

Board of Directors remuneration for independent members amounts to ¥ 2,000 for each meeting, not to exceed ¥ 10,000 annually for each independent member as per the Funds' terms and conditions.

Alpha Capital Freestyle Nomu Market Fund
(Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)
31 December 2025

6 RELATED PARTIES TRANSACTIONS AND BALANCES (continued)

c) Subscriptions and redemptions of Fund units

Name of related party	Nature of Transaction	For the period from 14 November 2024 to 31 December 2025	
		Units	¥
Board of Directors of Fund	Subscription	506,048	5,205,828
	Redemption	297,691	2,965,124
Board of Directors and Executive Management of Fund Manager	Subscription	1,215,807	12,250,000
	Redemption	177,744	1,669,118
Fund Manager	Subscription	350,000	3,500,000
	Redemption	2,271	24,065
Affiliates of the Fund	Subscription	386,991	3,886,230
	Redemption	52,028	464,508

6.1 Related party transactions

The following are the details of the significant transactions with related parties during the period:

Name of related party	Nature of relationship	Nature of transaction	For the period from 14 November 2024 to 31 December 2025 ¥
Alpha Capital Company	Fund Manager	Management Fee	1,563,423
		Expenses paid on behalf of the Fund	15,000
Board of Directors of Fund	Directors	Fund Board fee payable	12,000

6.2 Related party balances

The following are the details of the major balances with related parties as at the end of the period:

Name of related party	Nature of relationship	Nature of balance	31 December 2025 ¥
Alpha Capital Company	Fund Manager	Management fee payable	429,532
Board of Directors of Fund	Directors	Fund Board fee payable	12,000

Alpha Capital Freestyle Nomu Market Fund (Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)
31 December 2025

7 FINANCIAL INSTRUMENT RISK MANAGEMENT

7.1 FINANCIAL INSTRUMENT RISK FACTORS

The Fund's activities are exposed to a variety of financial instrument risks such as: market risk, credit risk and liquidity risk. The Fund's overall risk management program seeks to maximize the returns derived for the level of risk to which the Fund is exposed and seeks to minimize potential adverse effects on the Fund's financial performance. The Fund Manager has in place policies and procedures to identify risks affecting the Fund's investments and to ensure that such risks are addressed as soon as possible, which include conducting a risk assessment at least once a year.

The Fund Manager also applies a prudent spread of risk while taking into consideration the Fund's investment policies and terms and conditions. Furthermore, the Fund Manager shall make every effort to ensure that sufficient liquidity is available to meet any anticipated recovery request.

The Board of the Fund plays a role in ensuring that the Fund Manager fulfils its responsibilities to the benefit of the unitholders in accordance with the provisions of the Investment Funds Regulations and the terms and conditions of the Fund.

The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

7.1.1 Market risk

a) Special commission rate risk

Special commission rate risk is the risk that the value of future cash flows of a financial instrument or fair values of fixed coupon financial instruments will fluctuate due to changes in market special commission rates. The Fund is not subject to special commission rate risk, as it does not have any commission-bearing financial instruments.

b) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to a change in foreign exchange rates. The Fund's financial assets and financial liabilities are denominated in Saudi Riyal and therefore the Fund is not exposed to any currency risks on these financial instruments.

c) Price risk

Price risk is the risk that the value of the Fund's financial instruments will fluctuate as a result of changes in market prices caused by factors other than foreign currency and commission rate movements.

The price risk arises primarily from uncertainty about the future prices of the financial instruments that the Fund holds. The Fund Manager closely monitors the price movement of the financial instruments listed on the stock exchange. The Fund manages the risk through diversification of its investment portfolio by investing in various industry sectors.

Sensitivity analysis

The Fund's financial assets at FVTPL are subject to equity price risk. According to the Fund's management, the effect on the statement of profit or loss and other comprehensive income as a result of a change in fair value of equity instruments due to a reasonable possible change in equity indices, with all other variables held constant is as follows:

31 December 2025

⌘

5% increase	1,718,660
5% decrease	(1,718,660)

Alpha Capital Freestyle Nomu Market Fund (Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)
31 December 2025

7 FINANCIAL INSTRUMENT RISK MANAGEMENT (continued)

7.1 FINANCIAL INSTRUMENT RISK FACTORS (continued)

7.1.2 Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in realizing funds to meet commitments associated with financial liabilities.

The Fund's terms and conditions provide for subscriptions and redemptions of units once a week and the Fund is, therefore, exposed to the liquidity risk of not meeting unitholder redemptions. The Fund's securities are considered to be readily realizable, and they can be liquidated at any time. However, the Fund Manager has established certain liquidity guidelines for the Fund and monitors liquidity requirements on a regular basis to ensure sufficient funds are available to meet any commitments as they arise, either through new subscriptions, liquidation of the investment portfolio or by obtaining financing from the related parties of the Fund.

The undiscounted value of all financial liabilities of the Fund at the reporting date is approximate to their carrying values and all are to be settled within one year from the reporting date.

7.1.3 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Fund does not have a formal internal grading mechanism.

Credit risk is managed and controlled by monitoring credit exposures, limiting transactions with specific counterparties and continually assessing the creditworthiness of counterparties. Credit risks are generally managed on the basis of external credit ratings of the counterparties. The Fund Manager seeks to limit its credit risk by monitoring credit exposure and by dealing with reputable counterparties.

The table below shows the maximum exposure to credit risk for the components of the statement of financial position:

	<i>31 December 2025</i>
	⌘
Bank balance	<u>1,060,414</u>

7.2 CAPITAL RISK MANAGEMENT

The capital of the Fund is represented by the net assets attributable to unitholders of redeemable units. The amount of net assets attributable to unitholders of redeemable units can change significantly on each valuation day, as the Fund is subject to subscriptions and redemptions at the discretion of unitholders on each valuation day, as well as changes resulting from the Fund's performance. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unitholders, provide benefits for other stakeholders and maintain a strong net asset base to support the development of the investment activities of the Fund.

In order to maintain the capital structure, the Fund's policy is to monitor the level of subscriptions and redemptions relative to the assets it expects to be able to liquidate.

Fund Manager monitor capital on the basis of the value of net assets attributable to redeemable unitholders.

7.3 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund has investments at fair value through profit or loss which are measured at fair values and are classified within level 1 of the fair value hierarchy. Management believes that the fair value of all other financial assets and liabilities classified as amortized costs approximates their carrying values at the reporting date, owing to their short-term tenure and the fact that these are readily liquid. These are all classified within level 2 of the fair value hierarchy. There were no transfers between the various levels of the fair value hierarchy during the current period.

Alpha Capital Freestyle Nomu Market Fund
(Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)
31 December 2025

8 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

<i>As at 31 December 2025</i>	<i>Within 12 months ﷲ</i>	<i>After 12 months ﷲ</i>	<i>Total ﷲ</i>
ASSETS			
Bank balance	1,060,414	-	1,060,414
Financial assets at FVTPL	69,582,920	-	69,582,920
Prepayments	5,527	-	5,527
	<u>70,648,861</u>	<u>-</u>	<u>70,648,861</u>
LIABILITIES			
Management fee payable	429,532	-	429,532
Directors' fees payable	12,000	-	12,000
Accrued expenses and other current liabilities	66,898	-	66,898
	<u>508,430</u>	<u>-</u>	<u>508,430</u>

9 ZAKAT AND INCOME TAX

The Ministry of Finance has issued a resolution (“MR”) numbered 29791, dated 9th Jumada Al-Awwal 1444 H (corresponding to 3 December 2022) publishing certain zakat filing rules to be complied by investment funds in the Kingdom of Saudi Arabia, applicable from the financial year 2023. According to the MR the Fund is not subject to zakat or tax, however, will be required to file certain financial information with Zakat, Tax and Customs Authority (“ZATCA”) commencing 1 January 2023 (or commencing from the start of operations during the period ended 31 December 2023). The next filing with ZATCA is due by 30 April 2026.

10 CONTINGENCIES

There are no contingencies as at the reporting date.

11 SUBSEQUENT EVENTS

There were no events subsequent to the reporting date which require adjustments or disclosure in these financial statements.

12 APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 15 Ramadan 1447H (corresponding to 4 March 2026).

صندوق ألفا المالية المرن لسوق نمو
(مدار من قبل شركة ألفا المالية)

القوائم المالية
للفترة من ١٤ نوفمبر ٢٠٢٤
حتى ٣١ ديسمبر ٢٠٢٥
وتقرير المراجع المستقل

الصفحة	الفهرس
٢ - ١	تقرير المراجع المستقل عن القوائم المالية
٣	قائمة المركز المالي
٤	قائمة الربح أو الخسارة والدخل الشامل الآخر
٥	قائمة التدفقات النقدية
٦	قائمة التغيرات في حقوق الملكية
١٧ - ٧	إيضاحات حول القوائم المالية

تقرير المراجع المستقل إلى مالكي الوحدات في صندوق ألفا المالية المرن لسوق نمو (مدار من قبل شركة ألفا المالية)

الرأي

لقد راجعنا القوائم المالية لصندوق ألفا المالية المرن لسوق نمو ("الصندوق") المدار من قبل شركة ألفا المالية ("مدير الصندوق")، والتي تشتمل على قائمة المركز المالي كما في ٣١ ديسمبر ٢٠٢٥، وقوائم الربح أو الخسارة والدخل الشامل الآخر والتدفقات النقدية والتغيرات في حقوق الملكية للفترة من ١٤ نوفمبر ٢٠٢٤ حتى ٣١ ديسمبر ٢٠٢٥، والإيضاحات المرفقة بالقوائم المالية، بما في ذلك المعلومات ذات الأهمية النسبية عن السياسات المحاسبية.

في رأينا، أن القوائم المالية المرفقة تظهر بعدل، من كافة النواحي الجوهرية، المركز المالي للصندوق كما في ٣١ ديسمبر ٢٠٢٥ وأدائه المالي وتدفقاته النقدية للفترة من ١٤ نوفمبر ٢٠٢٤ حتى ٣١ ديسمبر ٢٠٢٥، وفقاً للمعايير الدولية للتقرير المالي الصادرة عن مجلس معايير المحاسبة الدولية والمعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين.

أساس الرأي

تمت مراجعتنا وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية. إن مسؤوليتنا بموجب تلك المعايير تم توضيحها في قسم مسؤوليات المراجع عن مراجعة القوائم المالية في تقريرنا. إننا مستقلون عن الصندوق وفقاً للميثاق الدولي لسلوك وأداب المهنة للمحاسبين المهنيين (بما في ذلك معايير الاستقلالية الدولية)، المعتمد في المملكة العربية السعودية، ذي الصلة بمراجعتنا للقوائم المالية للصندوق، كما أننا التزمنا بمسؤولياتنا الأخلاقية وفقاً لذلك الميثاق. باعتقادنا أن أدلة المراجعة التي حصلنا عليها كافية وملائمة لتوفير أساس لإبداء رأينا.

المعلومات الأخرى الواردة في التقرير السنوي للصندوق لعام ٢٠٢٥

إن مدير الصندوق هو المسؤول عن المعلومات الأخرى. تشتمل المعلومات الأخرى على المعلومات الواردة في التقرير السنوي للصندوق لعام ٢٠٢٥، بخلاف القوائم المالية وتقرير مراجع الحسابات حولها. ومن المتوقع أن يكون التقرير السنوي للصندوق لعام ٢٠٢٥ متوفر لنا بعد تاريخ تقرير مراجع الحسابات.

لا يغطي رأينا حول القوائم المالية تلك المعلومات الأخرى، ولا نُبدي أي شكل من أشكال الاستنتاج التأكيدي حولها.

وبخصوص مراجعتنا للقوائم المالية، فإن مسؤوليتنا هي قراءة المعلومات الأخرى المشار إليها أعلاه عند توفرها، وعند القيام بذلك يتم الأخذ في الحسبان ما إذا كانت المعلومات الأخرى غير متسقة بشكل جوهري مع القوائم المالية، أو مع المعرفة التي حصلنا عليها خلال المراجعة، أو يظهر بطريقة أخرى أنها محرفة بشكل جوهري.

وعندما نقرأ التقرير السنوي للصندوق لعام ٢٠٢٥، إذا تبين لنا وجود تحريف جوهري، فإننا نكون مطالبين بالإبلاغ عن الأمر للمكلفين بالحوكمة.

مسؤوليات مدير الصندوق والمكلفين بالحوكمة عن القوائم المالية

إن مدير الصندوق مسؤول عن إعداد القوائم المالية وعرضها بشكل عادل وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين، وأحكام لائحة صناديق الاستثمار المعمول بها الصادرة عن مجلس إدارة هيئة السوق المالية وشروط وأحكام الصندوق، وعن الرقابة الداخلية التي يراها مدير الصندوق ضرورية لإعداد قوائم مالية خالية من تحريف جوهري ناتج عن غش أو خطأ.

عند إعداد القوائم المالية، فإن مدير الصندوق مسؤول عن تقويم مقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية والإفصاح حسبما هو ملائم، عن الأمور ذات العلاقة بمبدأ الاستمرارية، وتطبيق مبدأ الاستمرارية في المحاسبة، ما لم تكن هناك نية لدى مدير الصندوق لتصفية الصندوق أو إيقاف عملياته أو ليس هناك خيار ملائم بخلاف ذلك.

إن مجلس الإدارة مسؤول عن الإشراف على عملية إعداد التقرير المالي في الصندوق.

تقرير المراجع المستقل (تتمة) إلى مالكي الوحدات في صندوق ألفا المالية المرن لسوق نمو (مدار من قبل شركة ألفا المالية)

مسؤوليات المراجع عن مراجعة القوائم المالية

تتمثل أهدافنا في الحصول على تأكيد معقول فيما إذا كانت القوائم المالية ككل خالية من تحريف جوهري ناتج عن غش أو خطأ، وإصدار تقرير المراجع الذي يتضمن رأينا. إن التأكيد المعقول هو مستوى عالٍ من التأكيد، إلا أنه ليس ضماناً على أن المراجعة التي تم القيام بها وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية ستكشف دائماً عن تحريف جوهري موجود. يمكن أن تنشأ التحريفات عن غش أو خطأ، وتُعد جوهريّة، بمفردها أو في مجموعها، إذا كان بشكل معقول يمكن توقع أنها ستؤثر على القرارات الاقتصادية التي يتخذها المستخدمون بناءً على هذه القوائم المالية.

وكجزء من المراجعة وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية، فإننا نمارس الحكم المهني ونحافظ على نزعة الشك المهني خلال المراجعة. كما نقوم بـ:

- تحديد وتقييم مخاطر وجود تحريفات جوهريّة في القوائم المالية سواء كانت ناتجة عن غش أو خطأ، وتصميم وتنفيذ إجراءات مراجعة لمواجهة تلك المخاطر، والحصول على أدلة مراجعة كافية وملائمة لتوفير أساس لإبداء رأينا. ويعد خطر عدم اكتشاف تحريف جوهري ناتج عن غش أعلى من الخطر الناتج عن خطأ، لأن الغش قد ينطوي على تواطؤ، أو تزوير، أو حذف متعمد أو إفادات مضللة أو تجاوزات لإجراءات الرقابة الداخلية.
- الحصول على فهم للرقابة الداخلية ذات الصلة بالمراجعة، من أجل تصميم إجراءات مراجعة ملائمة وفقاً للظروف، وليس بغرض إبداء رأي حول فاعلية الرقابة الداخلية للصندوق.
- تقييم مدى ملائمة السياسات المحاسبية المستخدمة، ومدى معقولية التقديرات المحاسبية والإفصاحات ذات العلاقة التي قام بها مدير الصندوق.
- استنتاج مدى ملائمة تطبيق مدير الصندوق لمبدأ الاستمرارية في المحاسبة، واستناداً إلى أدلة المراجعة التي تم الحصول عليها، فيما إذا كان هناك عدم تأكد جوهري يتعلق بأحداث أو ظروف قد تثير شكاً كبيراً حول قدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية. وإذا ما تبين لنا وجود عدم تأكد جوهري، يتعين علينا لفت الانتباه في تقريرنا إلى الإفصاحات ذات العلاقة الواردة في القوائم المالية أو إذا كانت تلك الإفصاحات غير كافية، نقوم بتعديل رأينا. تستند استنتاجاتنا إلى أدلة المراجعة التي تم الحصول عليها حتى تاريخ تقريرنا عن المراجعة. ومع ذلك، فإن الأحداث أو الظروف المستقبلية قد تؤدي إلى توقف الصندوق عن الاستمرار في أعماله كمنشأة مستمرة.
- تقييم العرض العام، وهيكل ومحتوى القوائم المالية، بما في ذلك الإفصاحات، وما إذا كانت القوائم المالية تعبر عن المعاملات والأحداث التي تمثلها بطريقة تحقق عرضاً عادلاً.

نقوم بإبلاغ المكلفين بالحكومة - من بين أمور أخرى - بالنطاق والتوقيت المخطط للمراجعة والنتائج الهامة للمراجعة، بما في ذلك أي أوجه قصور هامة في الرقابة الداخلية تم اكتشافها خلال مراجعتنا.

عن اللحيد واليحيى محاسبون قانونيون





تركي عبد المحسن اللحيد

محاسب قانوني

ترخيص رقم (٤٣٨)

الرياض: ١٥ رمضان ١٤٤٧ هـ

(٤ مارس ٢٠٢٦)

صندوق ألفا المالية المرن لسوق نمو
(مدار من قبل شركة ألفا المالية)

قائمة المركز المالي

كما في ٣١ ديسمبر ٢٠٢٥

الإيضاح	١
	الموجودات
	رصيد لدى البنك
١,٠٦٠,٤١٤	موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٦٩,٥٨٢,٩٢٠	مصارييف مدفوعة مقدّمًا
٥,٥٢٧	
<u>٧٠,٦٤٨,٨٦١</u>	إجمالي الموجودات
	المطلوبات
	أتعاب إدارة مستحقة
٤٢٩,٥٣٢	أتعاب أعضاء مجلس إدارة مستحقة
١٢,٠٠٠	مصارييف مستحقة الدفع ومطلوبات متداولة أخرى
٦٦,٨٩٨	
<u>٥٠٨,٤٣٠</u>	إجمالي المطلوبات
	حقوق الملكية
٧٠,١٤٠,٤٣١	صافي الموجودات العائدة لمالكي الوحدات القابلة للاسترداد
<u>٧٠,٦٤٨,٨٦١</u>	إجمالي المطلوبات وحقوق الملكية
٨,٨٦٥,٥٨٢	وحدات مصدرّة قابلة للاسترداد (بالعدد)
<u>٧,٩١</u>	صافي قيمة الموجودات العائدة لكل وحدة مصدرّة (١)

صندوق ألفا المالية المرن لسوق نمو
(مدار من قبل شركة ألفا المالية)

قائمة الربح أو الخسارة والدخل الشامل الآخر
للفترة من ١٤ نوفمبر ٢٠٢٤ حتى ٣١ ديسمبر ٢٠٢٥

الدخل	إيضاح	١٤
خسارة موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة	٥	(٢٠,٠٣١,٠٠٧)
توزيعات أرباح	٥	٥٦٤,٤٨٦
إجمالي الخسارة		(١٩,٤٦٦,٥٢١)
مصاريف العمليات		
أتعاب إدارة	٦	(١,٥٦٣,٤٢٣)
مصاريف ضريبة قيمة مضافة		(٢٥٠,١٤٩)
أتعاب مهنية		(٥٦,٠٠٠)
أتعاب حفظ		(٢١,٤٩٧)
أتعاب أعضاء مجلس الإدارة	٦	(١٢,٠٠٠)
مصاريف عمليات أخرى		(٥٢,١٩٦)
إجمالي مصاريف العمليات		(١,٩٥٥,٢٦٥)
صافي خسارة الفترة		(٢١,٤٢١,٧٨٦)
الدخل الشامل الآخر		-
إجمالي الخسارة الشاملة للفترة		(٢١,٤٢١,٧٨٦)

صندوق ألفا المالية المرن لسوق نمو
(مدار من قبل شركة ألفا المالية)

قائمة التدفقات النقدية

للفترة من ١٤ نوفمبر ٢٠٢٤ حتى ٣١ ديسمبر ٢٠٢٥

الإيضاح	⌘
الأنشطة التشغيلية	
صافي خسارة الفترة	(٢١,٤٢١,٧٨٦)
التعديلات لـ:	
خسارة موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة	٥
توزيعات أرباح	٥
	(٥٦٤,٤٨٦)
	(١,٩٥٥,٢٦٥)
التغيرات في الموجودات والمطلوبات التشغيلية:	
زيادة في الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة	(٨٩,٠٤٩,٤٤١)
زيادة في المصاريف المدفوعة مقدماً	(٥,٥٢٧)
زيادة في أتعاب الإدارة المستحقة	٦
زيادة في أتعاب أعضاء مجلس إدارة مستحقة	٦
زيادة في المصاريف المستحقة الدفع والمطلوبات المتداولة الأخرى	٦٦,٨٩٨
	(٩٠,٥٠١,٨٠٣)
صافي التدفقات النقدية المستخدمة في الأنشطة التشغيلية	
الأنشطة التمويلية	
متحصلات من الوحدات المصدرة	١٠٤,٩٠١,٧٩٥
سداد الوحدات المستردة	(١٣,٣٣٩,٥٧٨)
	٩١,٥٦٢,٢١٧
صافي التدفقات النقدية الناتجة من الأنشطة التمويلية	
الرصيد لدى البنك في نهاية الفترة	١,٠٦٠,٤١٤

⌘

١٠٤,٩٠١,٧٩٥

(١٣,٣٣٩,٥٧٨)

٩١,٥٦٢,٢١٧

(٢١,٤٢١,٧٨٦)

-

(٢١,٤٢١,٧٨٦)

٧٠,١٤٠,٤٣١

التغير من معاملات الوحدات

متحصلات من الوحدات المصدرة

سداد الوحدات المستردة

صافي التغير من معاملات الوحدات

الخسارة الشاملة:

صافي خسارة الفترة

الدخل الشامل الآخر للفترة

إجمالي الخسارة الشاملة للفترة

حقوق الملكية المتعلقة بمالكي الوحدات القابلة للاسترداد في نهاية الفترة

معاملات الوحدات القابلة للاسترداد

فيما يلي ملخصاً لمعاملات الوحدات القابلة للاسترداد خلال الفترة:

وحدات

١٠,٣٥٥,٥١٨

(١,٤٨٩,٩٣٦)

٨,٨٦٥,٥٨٢

وحدات مصدرة خلال الفترة

وحدات مستردة خلال الفترة

الوحدات في نهاية الفترة

١- معلومات عامة

صندوق ألفا المالية المرن لسوق نمو ("الصندوق") هو صندوق استثماري غير محدد المدة ومتوافق مع أحكام الشريعة الإسلامية أنشئ بموجب اتفاق بين شركة ألفا المالية والمستثمرين ("مالكي الوحدات") في الصندوق. يتمثل النشاط الرئيسي للصندوق في تحقيق نمو في رأس المال على المدى الطويل من خلال الاستثمار وإدارة المحفظة بشكل فعال في أسهم الشركات المدرجة والطروحات الأولية وحقوق الأولوية والصناديق العقارية المتداولة في السوق الموازية (نمو). ويجوز للصندوق الاحتفاظ والاستثمار بأسهم الشركات التي يتم ترفيتها للسوق الرئيسية بعد انتقال إدراجها للسوق الرئيسية. ولا توزع على مالكي الوحدات أي أرباح، وإنما يُعاد استثمار كافة الأرباح الصافية للصندوق وما يتلقاه من توزيعات أرباح أو إيرادات.

تم طرح الصندوق للاشتراك وفقاً لأنظمة ولوائح هيئة السوق المالية في ٦ ربيع الثاني ١٤٤٦ هـ (الموافق ٩ أكتوبر ٢٠٢٤). بدأ الصندوق عملياته بتاريخ ١٢ جمادى الأولى ١٤٤٦ هـ (الموافق ١٤ نوفمبر ٢٠٢٤). وعليه، فإن هذه القوائم هي أول قوائم مالية للصندوق التي تعرض قائمة المركز المالي كما في ٣١ ديسمبر ٢٠٢٥ وقوائم الربح أو الخسارة والدخل الشامل الآخر والتدفقات النقدية والتغيرات في حقوق الملكية للفترة من ١٤ نوفمبر ٢٠٢٤ حتى ٣١ ديسمبر ٢٠٢٥.

يُدار الصندوق من قبل شركة ألفا المالية ("مدير الصندوق")، وهي شركة مساهمة سعودية مغلقة مسجلة بموجب السجل التجاري رقم ١٠١٠٩٣٦١٩٦، ومرخصة من قبل هيئة السوق المالية بالمملكة العربية السعودية بموجب الترخيص رقم ٣٣-١٨١٨٧.

إن عنوان المكتب المسجل لمدير الصندوق هو ص.ب. ٥٤٨٥٤، الرياض ١٢٣٧١، المملكة العربية السعودية.

كان آخر يوم تقييم للفترة هو ٣١ ديسمبر ٢٠٢٥.

قام الصندوق بتعيين شركة البلاد للاستثمار ("أمين الحفظ") للعمل كأمين حفظ لموجوداته. يتم دفع أتعاب الحفظ من قبل الصندوق.

تم اعتماد إصدار هذه القوائم المالية من قبل مجلس الإدارة بتاريخ ××× شعبان ١٤٤٥ هـ (الموافق ××× فبراير ٢٠٢٦).

٢- اللوائح النظامية

يخضع الصندوق للائحة صناديق الاستثمار ("اللائحة") الصادرة من قبل هيئة السوق المالية والتي تنص على المتطلبات التي يتعين على جميع صناديق الاستثمار العاملة في المملكة العربية السعودية اتباعها.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية

فيما يلي بياناً بالمعلومات ذات الأهمية النسبية عن السياسات المحاسبية المطبقة عند إعداد هذه القوائم المالية.

١-٣ أسس الإعداد

تم إعداد هذه القوائم المالية للصندوق وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين (يشار إليها فيما يلي بـ "المعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية").

تم إعداد هذه القوائم المالية وفقاً لمبدأ التكلفة التاريخية باستخدام أساس الاستحقاق المحاسبي، باستثناء الموجودات المالية المدرجة بالقيمة العادلة من خلال الربح أو الخسارة والتي يتم قياسها بالقيمة العادلة.

قام مدير الصندوق بإعداد القوائم المالية على أساس استمراره في العمل كمنشأة مستمرة.

يقوم الصندوق بعرض قائمة المركز المالي الخاصة به وفقاً لترتيب السيولة بناءً على نية مدير الصندوق وقدرته على استرداد/ تسوية غالبية الموجودات/المطلوبات لبنود القوائم المالية المقابلة. تم عرض تحليل بشأن استرداد أو تسوية الموجودات والمطلوبات المالية خلال ١٢ شهراً بعد تاريخ إعداد القوائم المالية (متداولة) وأكثر من ١٢ شهراً بعد تاريخ إعداد القوائم المالية (غير متداولة) في الإيضاح (٨).

يتطلب إعداد القوائم المالية استخدام بعض التقديرات المحاسبية الهامة. كما يتطلب من مدير الصندوق ممارسة الأحكام عند تطبيق السياسات المحاسبية للصندوق. وقد تم الإفصاح عن النواحي التي تتضمن درجة عالية من الأحكام أو التعقيد أو النواحي التي تكون فيها الافتراضات والتقديرات هامة للقوائم المالية في الإيضاح (٤).

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٢-٣ المعايير الصادرة وغير سارية المفعول بعد

فيما يلي بياناً بالمعايير والتفسيرات الجديدة والمعدلة الصادرة وغير سارية المفعول بعد حتى تاريخ إصدار القوائم المالية للصندوق. يعتمزم الصندوق تطبيق هذه المعايير والتفسيرات الجديدة والمعدلة، إذا ينطبق ذلك، عند سرياتها والمعتمدة من الهيئة السعودية للمراجعين والمحاسبين.

تاريخ السريان

المعايير/ التعديلات على المعايير / التفسيرات

٢٠٢٦	١ يناير	١٧	العقود المرتبطة
٢٠٢٦	١ يناير	١٧	تصنيف وقياس
٢٠٢٧	١ يناير	١٨	العرض والإفصاحات في القوائم المالية
٢٠٢٧	١ يناير	١٩	الشركات التابعة التي لا تخضع للمساءلة العامة: الإفصاحات

٣-٣ تحويل العملات الأجنبية

أ) العملة الوظيفية وعملة العرض
تم عرض هذه القوائم المالية بالريال السعودي (ر.س.)، باعتباره العملة الوظيفية وعملة العرض الخاصة بالصندوق. كما تم تقريب كافة المعلومات المالية المعروضة إلى أقرب ر.س.

ب) المعاملات والأرصدة
تحول المعاملات التي تتم بالعملات الأجنبية إلى العملة الوظيفية وفقاً لأسعار الصرف السائدة بتاريخ إجراء المعاملات المعنية. ويتم تحويل الموجودات والمطلوبات المسجلة بالعملات الأجنبية إلى العملة الوظيفية وفقاً لأسعار الصرف السائدة بتاريخ قائمة المركز المالي.
تدرج الأرباح والخسائر الناتجة عن تحويل العملات الأجنبية في قائمة الربح أو الخسارة والدخل الشامل الآخر.

٤-٣ النقدية وشبه النقدية

تشتمل النقدية وشبه النقدية على النقد لدى البنك والاستثمارات قصيرة الأجل الأخرى عالية السيولة، إن وجدت، وتواريخ استحقاقها ثلاثة أشهر أو أقل من تاريخ الشراء.

٥-٣ الأدوات المالية

١-٥-٣ الأدوات المالية - الإثبات الأولي والقياس اللاحق

يتم إثبات الموجودات المالية والمطلوبات المالية عندما يصبح الصندوق طرفاً في الأحكام التعاقدية للأدوات المالية. يتم إثبات عمليات شراء أو بيع الموجودات المالية - التي تتطلب تسليم الموجودات خلال الفترة الزمنية التي تنص عليها الأنظمة أو تلك المتعارف عليها بالسوق (المعاملات الاعتيادية) - بتاريخ التداول، أي التاريخ الذي يلتزم فيه الصندوق بشراء أو بيع الأصل.

١) الموجودات المالية

الإثبات الأولي والقياس

تصنف الموجودات المالية، عند الإثبات الأولي لها، كمقاسة لاحقاً بالتكلفة المطفأة وبالقائمة العادلة من خلال الربح أو الخسارة.

يتوقف تصنيف الموجودات المالية عند الإثبات الأولي لها على خصائص التدفقات النقدية للأصل المالي ونموذج أعمال الصندوق لإدارتها. ولتصنيف وقياس الموجودات المالية بالتكلفة المطفأة، فإنه يجب أن ينتج عنها تدفقات نقدية تمثل فقط دفعات من المبلغ الأصلي والعمولة على المبلغ الأصلي القائم. يشار إلى هذا التقويم بـ "اختبار الدفعات فقط من المبلغ الأصلي والعمولة"، ويتم إجراؤه على مستوى الأداة المالية. يتم تصنيف وقياس الموجودات المالية ذات التدفقات النقدية التي لا تعد فقط دفعات من المبلغ الأصلي والعمولة بالقائمة العادلة من خلال الربح أو الخسارة بصرف النظر عن نموذج الأعمال. يشير نموذج أعمال الصندوق الخاص بإدارة الموجودات المالية إلى كيفية إدارة هذه الموجودات المالية بهدف تحقيق التدفقات النقدية. يحدد نموذج الأعمال ما إذا كانت التدفقات النقدية تنتج عن تحصيل التدفقات النقدية التعاقدية أو بيع الموجودات المالية أو كلاهما. يتم الاحتفاظ بالموجودات المالية المصنفة والمقاسة بالتكلفة المطفأة ضمن نموذج أعمال هدفه الاحتفاظ بالموجودات المالية لتحصيل التدفقات النقدية التعاقدية.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٥-٣ الأدوات المالية (تتمة)

٣-٥-١ الأدوات المالية- الإثبات الأولي والقياس اللاحق (تتمة)

(١) الموجودات المالية (تتمة)

القياس اللاحق

الموجودات المالية المقاسة بالتكلفة المطفأة

تقاس الموجودات المالية المسجلة بالتكلفة المطفأة لاحقاً باستخدام طريقة العمولة الفعلية، وتخضع لاختبار الانخفاض في القيمة. يتم إثبات الأرباح أو الخسائر ضمن الربح أو الخسارة عند التوقف عن إثبات الأصل أو تعديله أو انخفاض قيمته. تشمل الموجودات المالية للصندوق على النقدية وشبه النقدية والذمم المدينة.

الموجودات المالية المقاسة بالقيمة العادلة من خلال الربح أو الخسارة

تمثل الموجودات المالية في هذه الفئة الموجودات غير المحتفظ بها لأغراض المتاجرة والتي إما يتم تخصيصها من قبل الإدارة عند الإثبات الأولي بالقيمة العادلة أو يجب قياسها بالقيمة العادلة بشكل إلزامي بموجب المعيار الدولي للتقرير المالية ٩. تقوم الإدارة بتخصيص أداة ما بالقيمة العادلة من خلال الربح أو الخسارة عند الإثبات الأولي وذلك فقط عند استيفاء أحد الشروط التالية. ويحدد هذا التخصيص على أساس كل أداة على حدة:

- (أ) لم ينشأ عن الشروط التعاقدية للأصل المالي، في تواريخ محددة، تدفقات نقدية تمثل فقط دفعات من المبلغ الأصلي والعمولة على المبلغ الأصلي القائم، أو
- (ب) لم يكن الأصل محتفظاً به ضمن نموذج أعمال هدفه إما تحصيل التدفقات النقدية، أو تحصيل التدفقات النقدية والبيع معاً، أو
- (ج) إذا كان التخصيص يزيل أو يقلل بشكل جوهري عدم اتساق القياس أو الإثبات والذي قد ينشأ خلاف ذلك عن قياس الموجودات أو المطلوبات أو إثبات الأرباح والخسائر الناتجة عنها وفق أسس مختلفة.

تشتمل هذه الفئة على الاستثمارات في أدوات حقوق الملكية المدرجة التي لم يقم الصندوق بشكل لا رجعة فيه بتصنيفها بالقيمة العادلة من خلال الدخل الشامل الآخر. كما يتم إثبات توزيعات الأرباح الناتجة عن الاستثمارات في أدوات حقوق الملكية المدرجة في قائمة الربح أو الخسارة عند الإقرار بأحقية دفعها.

تقيد الموجودات المالية المدرجة بالقيمة العادلة من خلال الربح أو الخسارة في قائمة المركز المالي بالقيمة العادلة، ويدرج صافي التغيرات في القيمة العادلة في قائمة الربح أو الخسارة.

التوقف عن الإثبات

يتم التوقف عن إثبات الأصل المالي (أو، إذ ينطبق ذلك، جزء منه أو جزء من مجموعة من موجودات مالية مشابهة) (أي استبعاده من قائمة المركز المالي للصندوق) عند:

- انتهاء الحقوق المتعلقة باستلام التدفقات النقدية من الأصل، أو
- قيام الصندوق بتحويل حقوق استلام التدفقات النقدية من الأصل أو التعهد بسداد التدفقات النقدية المستلمة بالكامل إلى طرف آخر دون أي تأخير وفق "ترتيبات فورية" وإذا ما (أ) قام الصندوق بتحويل كافة المخاطر والمنافع المصاحبة للأصل، أو (ب) لم يقم الصندوق بالتحويل أو الإبقاء على معظم المنافع والمخاطر المصاحبة للأصل، ولكن قام بتحويل السيطرة على الأصل.

وفي الحالات التي يقوم فيها الصندوق بتحويل حقوق استلام التدفقات النقدية من الأصل أو إبرام اتفاقية ترتيبات فورية، فإنه يجب عليه تقويم فيما إذا وأي مدى قام بالاحتفاظ بالمنافع والمخاطر المصاحبة للملكية. وفي الحالات التي لا يتم فيها تحويل أو الإبقاء على معظم المخاطر والمنافع المصاحبة للأصل أو لم يتم فيها تحويل السيطرة على الأصل، يستمر الصندوق في إثبات الأصل بقدر ارتباط الصندوق المستمر به. وفي تلك الحالة، يقوم الصندوق أيضاً بإثبات المطلوبات المصاحبة لها. يتم قياس الموجودات المحولة والمطلوبات المصاحبة لها وفق نفس الأساس الذي يعكس الحقوق والالتزامات التي أبقى عليها الصندوق.

(٢) المطلوبات المالية

الإثبات الأولي والقياس

تشتمل المطلوبات المالية الخاصة بالصندوق على الاسترداد المستحقة والرسوم الإدارية وأتعاب الإدارة المستحقة والمطلوبات الأخرى. يتم، في الأصل، إثبات كافة المطلوبات المالية بالقيمة العادلة. وبالنسبة للذمم الدائنة، يتم إظهارها بعد خصم تكاليف المعاملات المتعلقة بها مباشرة.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٥-٣ الأدوات المالية (تتمة)

١-٥-٣ الأدوات المالية - الإثبات الأولي والقياس اللاحق (تتمة)

٢) المطلوبات المالية (تتمة)

المطلوبات المالية بالتكلفة المطفأة

تتعلق هذه الفئة كثيرًا بالصندوق. بعد الإثبات الأولي لها، تقاس المطلوبات المالية لاحقاً بالتكلفة المطفأة باستخدام طريقة معدل العمولة الفعلي. يتم إثبات الأرباح والخسائر في الربح أو الخسارة عند التوقف عن إثبات المطلوبات وكذلك من خلال عملية إطفاء معدل العمولة الفعلي. تحسب التكلفة المطفأة بعد الأخذ بعين الاعتبار العلاوة أو الخصم عند الشراء وكذلك الأتعاب أو التكاليف التي تعتبر جزءاً لا يتجزأ من معدل العمولة الفعلي. ويدرج إطفاء معدل العمولة الفعلي كتكاليف تمويل في قائمة الربح أو الخسارة. تنطبق هذه الفئة عموماً على الاستردادات المستحقة والرسوم الإدارية وأتعاب الإدارة المستحقة والمطلوبات الأخرى.

التوقف عن الإثبات

يتم التوقف عن إثبات المطلوبات المالية عند سداد الالتزام المحدد في العقد أو إلغائه أو انتهاء مدته. وفي حالة تبديل الالتزامات المالية بأخرى من نفس الجهة المقرضة بشروط مختلفة تماماً أو بتعديل شروط الالتزامات الحالية بشكل جوهري، عندئذ يتم اعتبار مثل هذا التبديل أو التعديل كتوقف عن إثبات الالتزامات الأصلية وإثبات التزامات جديدة. يتم إثبات الفرق بين القيم الدفترية المعنية في قائمة الربح أو الخسارة.

٣) مقاصة الأدوات المالية

تتم مقاصة الموجودات والمطلوبات المالية ويُدْرَج الصافي في قائمة المركز المالي وذلك فقط عند وجود حق نظامي ملزم لتسوية المبالغ التي تم إثباتها، وعند وجود نية لتسوية الموجودات مع المطلوبات على أساس الصافي أو بيع الموجودات وتسديد المطلوبات في أن واحد. ولا ينطبق ذلك عموماً على اتفاقيات المقاصة الرئيسية مالم يتعثر أحد أطراف الاتفاقية، ويتم عرض الموجودات والمطلوبات ذات العلاقة بالإجمالي في قائمة المركز المالي.

٦-٣ قياس القيمة العادلة

إن القيمة العادلة هي السعر الذي سيتم استلامه عند بيع موجودات ما أو دفعه عند تحويل مطلوبات ما بموجب معاملة نظامية بين متعاملين في السوق بتاريخ القياس. يستند قياس القيمة العادلة إلى افتراض أن معاملة بيع الموجودات أو تحويل المطلوبات تتم إما:
• في السوق الرئيسي للموجودات أو المطلوبات، أو
• في حالة عدم وجود السوق الرئيسي، في أكثر الأسواق فائدة للموجودات أو المطلوبات.

تقاس القيمة العادلة للموجودات أو المطلوبات بافتراض أن المتعاملين في السوق سيستفيدون عند تسعير الموجودات والمطلوبات وأنهم يسعون لتحقيق أفضل مصالحهم الاقتصادية.

يستخدم الصندوق طرق تقويم ملائمة وفقاً للظروف، وتتوفر بشأنها بيانات كافية لقياس القيمة العادلة وزيادة استخدام المدخلات القابلة للملاحظة وتقليل استخدام المدخلات غير القابلة للملاحظة.

تصنف كافة الموجودات والمطلوبات التي يتم قياسها بالقيمة العادلة أو الإفصاح عنها في القوائم المالية ضمن التسلسل الهرمي لمستويات القيمة العادلة المذكورة أدناه وعلى أساس مدخلات المستوى الأدنى الهامة لقياس القيمة العادلة ككل:

- المستوى ١ : الأسعار المتداولة (غير المعدلة) في أسواق نشطة لموجودات أو مطلوبات مماثلة.
- المستوى ٢ : طرق تقويم تعتبر مدخلات المستوى الأدنى - الهامة لقياس القيمة العادلة - قابلة للملاحظة بصورة مباشرة أو غير مباشرة.
- المستوى ٣ : طرق تقويم تعتبر مدخلات المستوى الأدنى - الهامة لقياس القيمة العادلة - غير قابلة للملاحظة.

بالنسبة للموجودات والمطلوبات التي يتم إثباتها في القوائم المالية بالقيمة العادلة بشكل متكرر، يقوم الصندوق بالتأكد فيما إذا تم التحويل بين التسلسل الهرمي لمستويات القيمة العادلة وذلك بإعادة تقويم التصنيف (على أساس مدخلات المستوى الأدنى الهامة لقياس القيمة العادلة ككل) في نهاية كل سنة مالية. يقوم الصندوق بتحديد السياسات والإجراءات لكل من قياس القيمة العادلة المتكرر وقياس القيمة العادلة غير المتكرر.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٦-٣ قياس القيمة العادلة (تتمة)

وبتاريخ إعداد كل قوائم مالية، يقوم الصندوق بتحليل التغيرات في قيمة الموجودات والمطلوبات المراد إعادة قياسها أو إعادة تقويمها طبقاً للسياسات المحاسبية للصندوق. ولأغراض هذا التحليل، يقوم الصندوق بالتحقق من المدخلات الرئيسية المطبقة في آخر تقييم وذلك بمطابقة المعلومات المستخدمة في احتساب التقييم مع العقود والمستندات ذات العلاقة الأخرى. كما يقوم الصندوق أيضاً بمقارنة التغيرات في القيمة العادلة لكل فئة من فئات الموجودات والمطلوبات مع المصادر الخارجية ذات العلاقة لتحديد ما إذا كان التغير معقولاً.

ولغرض الإفصاح عن القيمة العادلة، قام الصندوق بتحديد فئات الموجودات والمطلوبات على أساس طبيعة وخصائص ومخاطر الموجودات والمطلوبات والتسلسل الهرمي لمستويات قياس القيمة العادلة المذكورة أعلاه. إن الإفصاحات المتعلقة بالقيمة العادلة للأدوات المالية، التي يتم قياسها بالقيمة العادلة أو التي تم الإفصاح عن القيمة العادلة لها، تمت مناقشتها في إيضاحي ٥ و٧.

٧-٣ الوحدات القابلة للاسترداد

تصنف الوحدات القابلة للاسترداد كأدوات حقوق ملكية عند:

- استحقاق مالك الوحدات القابلة للاسترداد حصة تناسبية في صافي موجودات الصندوق في حالة تصفية الصندوق.
- تصنيف الوحدات القابلة للاسترداد ضمن فئة الأدوات المالية التي يتم ردها بعد كافة فئات الأدوات المالية الأخرى.
- وجود خصائص مماثلة لكافة الوحدات القابلة للاسترداد المصنفة ضمن فئة الأدوات المالية التي يتم ردها بعد كافة فئات الأدوات المالية الأخرى.
- عدم تضمن الوحدات القابلة للاسترداد أي تعهدات تعاقدية لتسليم النقدية أو أصل مالي آخر بخلاف حقوق المالك في حصة تناسبية في صافي موجودات الصندوق.
- تحديد إجمالي التدفقات النقدية المتوقعة المتعلقة بالوحدات القابلة للاسترداد على مدى عمر الأداة المالية بصورة جوهرية على أساس الربح أو الخسارة أو التغير في صافي الموجودات المثبت أو التغير في القيمة العادلة لصافي الموجودات المثبت وغير المثبت للصندوق على مدى عمر الأداة المالية.

بالإضافة إلى الوحدات القابلة للاسترداد، والتي تتضمن كافة الخصائص أعلاه، فإنه يجب ألا يكون لدى الصندوق أدوات مالية أخرى أو عقد يشتمل على:

- إجمالي التدفقات النقدية المحدد بصورة جوهرية على أساس الربح أو الخسارة أو التغير في صافي الموجودات المثبت أو التغير في القيمة العادلة لصافي الموجودات المثبت وغير المثبت للصندوق.
- الأثر الناتج عن التقييد أو التحديد الجوهرى للعائد المتبقي للوحدات القابلة للاسترداد.

يقوم الصندوق بصورة مستمرة بتقويم تصنيف الوحدات القابلة للاسترداد. وفي حالة توقف الوحدات القابلة للاسترداد عن امتلاك كافة الخصائص أو الوفاء بكافة الشروط المنصوص عليها لكي يتم تصنيفها كحقوق ملكية، فإن الصندوق سيقوم بإعادة تصنيفها كمطلوبات مالية وقياسها بالقيمة العادلة بتاريخ إعادة التصنيف، مع إثبات أي فروقات ناتجة عن القيمة الدفترية السابقة في صافي الموجودات العائدة لمالكي الوحدات. وفي حالة امتلاك الوحدات القابلة للاسترداد كافة الخصائص لاحقاً واستيفائها لشروط تصنيفها كحقوق ملكية، فإن الصندوق سيقوم بإعادة تصنيفها كأدوات حقوق ملكية وقياسها بالقيمة الدفترية للمطلوبات بتاريخ إعادة التصنيف.

يتم المحاسبة عن عملية إصدار وشراء وإلغاء الوحدات القابلة للاسترداد كمعاملات حقوق ملكية. لا يتم إثبات أي ربح أو خسارة في قائمة الربح أو الخسارة عند شراء أو إصدار أو إلغاء أدوات حقوق الملكية الخاصة بالصندوق.

٨-٣ صافي قيمة الموجودات لكل وحدة

يتم احتساب صافي قيمة الموجودات العائدة لكل وحدة مصدره والمفصّل عنه في قائمة المركز المالي وذلك بقسمة صافي الموجودات العائدة لمالكي وحدات الصندوق القابلة للاسترداد على عدد الوحدات المصدره القابلة للاسترداد في نهاية الفترة.

٩-٣ أتعاب الإدارة وأتعاب الحفظ ومصاريف التشغيلية الأخرى

يتم تحميل أتعاب الإدارة وأتعاب الحفظ والمصاريف التشغيلية الأخرى بالنسب/ المبالغ المحددة في الشروط والأحكام الخاصة بالصندوق.

١٠-٣ الزكاة وضريبة الدخل

إن الصندوق ليس مسؤولاً عن سداد أية زكاة أو ضريبة دخل، حيث يعتبر ذلك من مسؤولية مالكي الوحدات، وعليه لم يجنب لها مخصص في هذه القوائم المالية.

التقديرات والأحكام المحاسبية الهامة -٤-

يتطلب إعداد القوائم المالية للصندوق، طبقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية، استخدام التقديرات والافتراضات التي قد تؤثر على أرصدة الموجودات والمطلوبات المسجلة والإفصاح عن الموجودات والمطلوبات المحتملة بتاريخ إعداد القوائم المالية ومبالغ الإيرادات والمصاريف المصرح عنها خلال الفترة. يتم تقويم التقديرات والأحكام بصورة مستمرة وذلك بناءً على الخبرة السابقة وعوامل أخرى تشتمل على توقعات للأحداث المستقبلية والتي يعتقد بأنها معقولة وفقاً للظروف. يقوم الصندوق بإجراء التقديرات والافتراضات بشأن المستقبل. وقد تختلف التقديرات المحاسبية الناتجة عن ذلك عن النتائج الفعلية ذات العلاقة.

وفيما يلي النواحي الهامة التي استخدمت فيها الإدارة التقديرات والافتراضات أو التي مارست فيها الأحكام:

مبدأ الاستمرارية

قام مجلس الإدارة بالتعاون مع مدير الصندوق بإجراء تقويم لمقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية، وهما على قناعة بأن الصندوق لديه الموارد الكافية للاستمرار في العمل في المستقبل المنظور. علاوة على ذلك، ليس لدى الإدارة أي علم بعدم تأكيد جوهري قد يثير شكوكاً حول مقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية. وعليه، تم إعداد هذه القوائم المالية على أساس مبدأ الاستمرارية.

قياس القيمة العادلة

يقوم الصندوق بقياس استثماراته في أدوات حقوق الملكية بالقيمة العادلة بتاريخ إعداد كل قوائم مالية. إن القيمة العادلة هي السعر الذي سيتم استلامه عند بيع موجودات ما أو دفعه عند تحويل مطلوبات ما بموجب معاملة نظامية بين متعاملين في السوق بتاريخ القياس. يحدد قياس القيمة العادلة بافتراض أن معاملة بيع الموجودات أو تحويل المطلوبات قد تمت إما في السوق الرئيسي للموجودات أو المطلوبات، أو في حالة عدم وجود السوق الرئيسي، في أكثر الأسواق فائدة للموجودات والمطلوبات. إن الأسواق الرئيسية أو الأسواق الأكثر فائدة يجب أن تكون قابلة للوصول إليها من قبل الصندوق. تقاس القيمة العادلة للموجودات أو المطلوبات بافتراض أن المتعاملين في السوق سيستفيدون عند تسعير الموجودات والمطلوبات وأنهم يسعون لتحقيق أفضل مصالحهم الاقتصادية. يقوم الصندوق بقياس الأدوات المالية بالقيمة العادلة بتاريخ كل قائمة مركز مالي. تم الإفصاح عن القيمة العادلة لهذه الأدوات المالية في إيضاح ٥.

٥- الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة

فيما يلي ملخصاً بمكونات الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة في آخر يوم تقويم والتعرض الجغرافي لها:

٣١ ديسمبر ٢٠٢٥		الاستثمارات في أدوات حقوق الملكية المتداولة (حسب الدولة)
القيمة العادلة	التكلفة	
₪	₪	المملكة العربية السعودية
٦٩,٥٨٢,٩٢٠	٨٤,١٠٣,٧٥٥	

بلغت خسارة الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة خلال الفترة ٢٠,٠٣١,٠٠٧ ₪ وبلغت توزيعات الأرباح ٥٦٤,٤٨٦ ₪. تمثل خسارة الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة ربح/(خسارة) الاستبعاد والحركة في التغيرات في القيمة العادلة لأدوات حقوق ملكية.

يقوم الصندوق أيضاً بإدارة تعرضه لمخاطر السعر من خلال تحليل المحفظة الاستثمارية حسب القطاع. وتتمثل سياسة الصندوق في تركيز المحفظة الاستثمارية في القطاعات التي يعتقد مدير الصندوق أن الصندوق يمكنه من خلالها تعظيم العوائد المتأتبة من مستوى المخاطر التي يتعرض لها الصندوق.

٥- الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة (تتمة)

لم يكن لدى الصندوق أي تركيز في مراكز الأسهم الفردية تتجاوز ٩,٧٢٪ من صافي الموجودات العائدة إلى مالكي الوحدات. تم الإفصاح عن تركيز الاستثمار حسب قطاع المحفظة الاستثمارية للصندوق في الجدول أدناه:

٣١ ديسمبر ٢٠٢٥			القطاع
النسبة المئوية للقيمة العادلة	القيمة العادلة	التكلفة	
	₪	₪	
٣٤,٦٥٪	٢٤,١٠٨,٨٤٨	٢٩,٢٩٥,٨١٠	تقنية المعلومات
٢٠,٨٩٪	١٤,٥٣٤,٩٩٨	١٥,١٤٢,١٨٣	تجزئة وتوزيع السلع الكمالية
١٩,٨٩٪	١٣,٨٣٧,٤٨٢	١٥,٧٢٥,٩٢٥	الصناعات
١٣,٠٨٪	٩,١٠٣,٤٨٥	١٠,٩٨٠,٦٥٣	السلع الاستهلاكية الأساسية
٤,٥٢٪	٣,١٤٧,٣٠٥	٤,٦٦٥,٣٦٤	العقارات
٤,٢٦٪	٢,٩٦٣,٨٠٢	٥,٠٠٣,٨٢٠	المواد الأساسية
٢,٧١٪	١,٨٨٧,٠٠٠	٣,٢٩٠,٠٠٠	خدمات مالية
١٠٠,٠٠٪	٦٩,٥٨٢,٩٢٠	٨٤,١٠٣,٧٥٥	

٦- المعاملات مع الجهات ذات العلاقة وأرصدها

تعتبر الجهات جهات ذات علاقة إذا كان لدى أحد الجهات القدرة على السيطرة على الجهة الأخرى أو ممارسة تأثير هام على الجهة الأخرى عند اتخاذ القرارات المالية أو التشغيلية. يعتبر مدير الصندوق والمنشآت/الأشخاص ذوي العلاقة بمدير الصندوق ومجلس إدارة الصندوق جهات ذات علاقة بالصندوق. ويقوم الصندوق خلال دورة أعماله العادية بإجراء معاملات مع الجهات ذات العلاقة.

(أ) أتعاب الإدارة

إن مدير الصندوق مسؤول عن إدارة أنشطة الصندوق. يقوم مدير الصندوق بتحميل أتعاب إدارة بمعدل سنوي قدره ١,٨٥٪ يتم احتسابها على أساس صافي قيمة أصول الصندوق في كل يوم تقييم.

(ب) مكافآت أعضاء مجلس الإدارة

تبلغ مكافأة كل عضو مستقل من أعضاء مجلس الإدارة ٢,٠٠٠ ₪ عن كل اجتماع ولا يزيد مبلغ المكافأة عن ١٠,٠٠٠ ₪ سنويًا لكل عضو مستقل وفقًا لأحكام وشروط الصندوق.

(ج) الاشتراكات في وحدات الصندوق واستردادها

اسم الجهة ذات العلاقة	طبيعة المعاملة	للفترة من ١٤ نوفمبر ٢٠٢٤ حتى ٣١ ديسمبر ٢٠٢٥	وحدات	₪
مجلس إدارة الصندوق	اشتركاكات	٥٠٦,٠٤٨		٥,٢٠٥,٨٢٨
	استردادات	٢٩٧,٦٩١		٢,٩٦٥,١٢٤
مجلس الإدارة والإدارة التنفيذية لمدير الصندوق	اشتركاكات	١,٢١٥,٨٠٧		١٢,٢٥٠,٠٠٠
	استردادات	١٧٧,٧٤٤		١,٦٦٩,١١٨
مدير الصندوق	اشتركاكات	٣٥٠,٠٠٠		٣,٥٠٠,٠٠٠
	استردادات	٢,٢٧١		٢٤,٠٦٥
جهات منتسبة	اشتركاكات	٣٨٦,٩٩١		٣,٨٨٦,٢٣٠
	استردادات	٥٢,٠٢٨		٤٦٤,٥٠٨

٦- المعاملات مع الجهات ذات العلاقة وأرصدها (تتمة)

١-٦ المعاملات مع الجهات ذات العلاقة

فيما يلي تفاصيل المعاملات الهامة مع الجهات ذات العلاقة خلال الفترة:

اسم الجهة ذات العلاقة	طبيعة العلاقة	طبيعة المعاملة	الفترة من ١٤ نوفمبر ٢٠٢٤ حتى ٣١ ديسمبر ٢٠٢٥ هـ
شركة ألفا المالية	مدير الصندوق	أتعاب إدارة مصاريف مدفوعة نيابة عن الصندوق	١,٥٦٣,٤٢٣ ١٥,٠٠٠
مجلس إدارة الصندوق	أعضاء مجلس الإدارة	مكافأة	١٢,٠٠٠

٢-٦ أرصدة الجهات ذات العلاقة

فيما يلي تفاصيل الأرصدة الرئيسية مع الجهات ذات العلاقة كما في نهاية الفترة:

اسم الجهة ذات العلاقة	طبيعة العلاقة	طبيعة المعاملة	٣١ ديسمبر ٢٠٢٥ هـ
شركة ألفا المالية	مدير الصندوق	أتعاب إدارة مستحقة	٤٢٩,٥٣٢
مجلس إدارة الصندوق	أعضاء مجلس الإدارة	مكافأة	١٢,٠٠٠

٧- إدارة مخاطر الأدوات المالية

١-٧ عوامل مخاطر الأدوات المالية

تتعرض أنشطة الصندوق لمخاطر أدوات مالية متنوعة مثل مخاطر السوق ومخاطر الائتمان ومخاطر السيولة. يسعى برنامج إدارة المخاطر الشامل بالصندوق إلى تعظيم العوائد المتأتمية من مستوى المخاطر التي يتعرض لها الصندوق، كما يسعى إلى الحد من الآثار العكسية المحتملة على الأداء المالي للصندوق. ويوجد لدى مدير الصندوق سياسات وإجراءات لتحديد المخاطر التي تؤثر على استثمارات الصندوق والتأكد من معالجة هذه المخاطر في أقرب وقت ممكن، والتي تشمل إجراء تقييم للمخاطر مرة واحدة على الأقل في السنة.

كما يقوم مدير الصندوق بتطبيق توزيع حذر للمخاطر مع مراعاة سياسات الاستثمار والشروط والأحكام الخاصة بالصندوق. علاوة على ذلك، يبذل مدير الصندوق قصارى جهده لضمان توفر السيولة الكافية للوفاء بأي طلبات استرداد متوقعة.

ولمجلس إدارة الصندوق دور في ضمان وفاء مدير الصندوق بمسؤولياته لصالح مالكي الوحدات وفقاً لأحكام لائحة صناديق الاستثمار وشروط وأحكام الصندوق.

يستخدم الصندوق طرقاً مختلفة لقياس وإدارة مختلف أنواع المخاطر التي يتعرض لها، وتم توضيح هذه الطرق أدناه.

٧- إدارة مخاطر الأدوات المالية (تتمة)

٧-١ عوامل مخاطر الأدوات المالية (تتمة)

٧-١-١ مخاطر السوق

أ) مخاطر أسعار العملات الخاصة

تمثل مخاطر أسعار العملات الخاصة المخاطر الناتجة عن تذبذب قيمة التدفقات النقدية المستقبلية لأداة مالية ما أو القيمة العادلة للأدوات المالية ذات العائد الثابت نتيجة للتغيرات في أسعار العملات الخاصة السائدة في السوق. لا يخضع الصندوق لأي مخاطر أسعار عملوات خاصة، حيث لا يوجد لديه أي أدوات مالية مرتبطة بعمولة.

ب) مخاطر العملات

تمثل مخاطر العملات المخاطر الناتجة عن تذبذب قيمة الأدوات المالية نتيجة للتغيرات في أسعار الصرف الأجنبي. إن الموجودات والمطلوبات المالية للصندوق مسجلة بالريال السعودي، ومن ثم لا يتعرض الصندوق لأي مخاطر عملات هامة بشأن هذه الأدوات المالية.

ج) مخاطر السعر

تمثل مخاطر السعر المخاطر الناتجة عن تذبذب قيمة الأدوات المالية للصندوق نتيجة للتغيرات في الأسعار السائدة في السوق والناتجة عن عوامل أخرى بخلاف التغيرات في العملات الأجنبية وأسعار العملات.

تنشأ مخاطر السعر بشكل أساسي من عدم التأكد من الأسعار المستقبلية للأدوات المالية التي يحتفظ بها الصندوق. ويقوم مدير الصندوق بمراقبة حركة أسعار أدواته المالية المدرجة في اسوق الأسهم عن كثب. كما يقوم الصندوق بإدارة هذه المخاطر من خلال تنويع محفظته الاستثمارية وذلك بالاستثمار في مختلف القطاعات.

تحليل الحساسية

تخضع الموجودات المالية للصندوق المدرجة بالقيمة العادلة من خلال الربح أو الخسارة لمخاطر أسعار الأسهم. وطبقاً لإدارة الصندوق، فيما يلي بيان الأثر على قائمة الربح أو الخسارة والدخل الشامل الآخر نتيجة التغير في القيمة العادلة لأدوات حقوق الملكية الناتجة عن التغير المحتمل المعقول في مؤشرات الأسهم مع بقاء كافة المتغيرات الأخرى ثابتة:

٣١ ديسمبر ٢٠٢٥

⌘

١,٧١٨,٦٦٠
(١,٧١٨,٦٦٠)

زيادة بواقع ٥٪
نقص بواقع ٥٪

٧-١-٢ مخاطر السيولة

تمثل مخاطر السيولة الصعوبات التي يواجهها الصندوق في توفير الأموال للوفاء بالتعهدات المتعلقة بالمطلوبات المالية.

تنص شروط وأحكام الصندوق على الاشتراك في الوحدات واستردادها مرة في الأسبوع، ومن ثم يتعرض الصندوق لمخاطر السيولة بشأن الوفاء باستردادات مالكي الوحدات. وتعتبر الأوراق المالية للصندوق قابلة للتحقق على الفور ويمكن تسيلها في أي وقت. ومع ذلك، قام مدير الصندوق بوضع إرشادات معينة للسيولة الخاصة بالصندوق ومراقبة متطلبات السيولة على أساس منتظم لضمان توفر الأموال الكافية للوفاء بأي التزامات حال نشأتها، وذلك إما من خلال الاشتراكات الجديدة أو تصفية المحفظة الاستثمارية أو عن طريق الحصول على تمويل من الجهات ذات العلاقة بالصندوق.

إن قيمة المطلوبات المالية غير المخصومة الخاصة بالصندوق بتاريخ إعداد القوائم المالية تقارب قيمتها الدفترية وجميعها تسدد خلال سنة من تاريخ إعداد القوائم المالية.

٧- إدارة مخاطر الأدوات المالية (تتمة)

١-٧ عوامل مخاطر الأدوات المالية (تتمة)

٣-١-٧ مخاطر الائتمان

تمثل مخاطر الائتمان المخاطر الناتجة عن اخفاق طرف ما في أداة مالية في الوفاء بالتزاماته مما يؤدي إلى تكبد الطرف الآخر لخسارة مالية. لا يوجد لدى الصندوق نظام تصنيف داخلي رسمي.

تتم إدارة مخاطر الائتمان من خلال مراقبة التعرضات لمخاطر الائتمان ووضع حدود ائتمان للمعاملات مع أطراف محددة وتقويم الملاءة الائتمانية للأطراف الأخرى بصورة مستمرة. وتتم إدارة مخاطر الائتمان بشكل عام على أساس التصنيف الائتماني الخارجي للأطراف الأخرى. كما يقوم مدير الصندوق بالحد من مخاطر الائتمان من خلال مراقبة التعرض لمخاطر الائتمان والتعامل مع أطراف ذات سمعة جيدة.

يبين الجدول التالي الحد الأقصى للتعرض لمخاطر الائتمان المتعلقة ببنود قائمة المركز المالي:

٣١ ديسمبر ٢٠٢٥

⌘

١,٠٦٠,٤١٤

رصيد لدى البنك

٢-٧ إدارة مخاطر رأس المال

يمثل صافي الموجودات العائدة إلى مالكي الوحدات القابلة للاسترداد رأسمال الصندوق. ومن الممكن أن تتغير قيمة صافي الموجودات العائدة إلى مالكي الوحدات القابلة للاسترداد بشكل جوهري في كل يوم تقييم، حيث يخضع الصندوق للاشتراكات والاستردادات وفقاً لتقدير مالكي الوحدات في كل يوم تقييم، فضلاً عن التغيرات الناتجة عن أداء الصندوق. تتمثل أهداف الصندوق عند إدارة رأس المال في الحفاظ على مقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية لتحقيق عائدات لمالكي الوحدات ومنافع لأصحاب المصلحة الآخرين والحفاظ على قاعدة صافي موجودات قوية لدعم تطوير الأنشطة الاستثمارية بالصندوق.

من أجل الحفاظ على هيكل رأس المال، تتمثل سياسة الصندوق في مراقبة مستوى الاشتراكات والاستردادات المتعلقة بالموجودات التي يتوقع قدرته على تصفيته.

يقوم مدير الصندوق بمراقبة رأس المال على أساس صافي قيمة الموجودات العائدة إلى مالكي الوحدات القابلة للاسترداد.

٣-٧ القيمة العادلة للأدوات المالية

لدى الصندوق استثمارات مدرجة بالقيمة العادلة من خلال الربح أو الخسارة والتي تم قياسها بالقيمة العادلة وتصنيفها ضمن المستوى ١ من التسلسل الهرمي لقياس القيمة العادلة. تعتقد الإدارة أن القيمة العادلة لكافة الموجودات والمطلوبات المالية الأخرى المصنفة بالتكلفة المطفأة تقارب قيمتها الدفترية بتاريخ إعداد القوائم المالية وذلك نظراً لمدتها قصيرة الأجل وإمكانية تسبيلها على الفور. ويتم تصنيفها جميعاً ضمن المستوى ٢ من التسلسل الهرمي لقياس القيمة العادلة. لم يكن هناك تحويلات بين المستويات المختلفة للتسلسل الهرمي للقيمة العادلة خلال الفترة الحالية.

٨- تحليل تواريخ الاستحقاق للموجودات والمطلوبات

الإجمالي	بعد ١٢ شهرًا	خلال ١٢ شهرًا	كما في ٣١ ديسمبر ٢٠٢٥
₪	₪	₪	
			الموجودات
١,٠٦٠,٤١٤	-	١,٠٦٠,٤١٤	رصيد لدى البنك
٦٩,٥٨٢,٩٢٠	-	٦٩,٥٨٢,٩٢٠	موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٥,٥٢٧	-	٥,٥٢٧	مصاريف مدفوعة مقدمًا
<u>٧٠,٦٤٨,٨٦١</u>	<u>-</u>	<u>٧٠,٦٤٨,٨٦١</u>	إجمالي الموجودات
			المطلوبات
٤٢٩,٥٣٢	-	٤٢٩,٥٣٢	أتعاب إدارة مستحقة
١٢,٠٠٠	-	١٢,٠٠٠	أتعاب أعضاء مجلس إدارة مستحقة
٦٦,٨٩٨	-	٦٦,٨٩٨	مصاريف مستحقة الدفع ومطلوبات متداولة أخرى
<u>٥٠٨,٤٣٠</u>	<u>-</u>	<u>٥٠٨,٤٣٠</u>	إجمالي المطلوبات

٩- الزكاة وضريبة الدخل

أصدرت وزارة المالية قرارًا وزاريًا رقم ٢٩٧٩١ بتاريخ ٩ جمادى الأولى ١٤٤٤ هـ (الموافق ٣ ديسمبر ٢٠٢٢) بشأن بعض قواعد جباية الزكاة التي يتعين على الصناديق الاستثمارية في المملكة العربية السعودية الالتزام بها والمعمول بها من السنة المالية ٢٠٢٣. ووفقًا للقرار الوزاري، لا يخضع الصندوق لجباية الزكاة أو ضريبة الدخل، ومع ذلك سيتعين عليه تقديم إقرار معلومات إلى هيئة الزكاة والضريبة والجمارك ("الهيئة") اعتبارًا من ١ يناير ٢٠٢٣ (أو اعتبارًا من بدء العمليات خلال الفترة المنتهية في ٣١ ديسمبر ٢٠٢٣). وسيكون آخر موعد لتقديم الإقرار إلى الهيئة في الفترة القادمة هو ٣٠ إبريل ٢٠٢٦.

١٠- الالتزامات المحتملة

لا توجد هناك أي التزامات محتملة كما بتاريخ إعداد القوائم المالية.

١١- الأحداث اللاحقة

لم تكن هناك أي أحداث لاحقة لتاريخ إعداد القوائم المالية، والتي تتطلب إجراء تعديلات عليها أو تقديم إفصاحات بشأنها في هذه القوائم المالية.

١٢- اعتماد القوائم المالية

تم اعتماد القوائم المالية من قبل مجلس الإدارة بتاريخ ١٥ رمضان ١٤٤٧ هـ (الموافق ٤ مارس ٢٠٢٦).