

RIYAD BALANCED INCOME FUND
Open-Ended Mutual Fund
(Managed by Riyad Capital)
Interim condensed financial information
For the six-month period ended 30 June 2023
Together with the
Independent Auditor's Review Report to the Unitholders
and the Fund Manager

RIYAD BALANCED INCOME FUND

Open-Ended Mutual Fund

(Managed by Riyad Capital)

**Interim Condensed Financial Information For the period
ended 30 June 2023**

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Report on review of Interim Condensed Financial Information

To the Unitholders and the Fund Manager of Riyadh Balanced Income Fund

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Riyadh Balanced Income Fund (the "Fund") as of 30 June 2023 and the related interim condensed statements of comprehensive income, changes in equity attributable to the unitholders and cash flows for the six-month period then ended and other explanatory notes. The Fund Manager is responsible for the preparation and presentation of this interim condensed financial information in accordance with International Accounting Standard 34 - "Interim Financial Reporting" (IAS 34), as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the Entity", as endorsed in the Kingdom of Saudi Arabia. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information is not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

Khalid A. Mahdhar
License Number 368

8 August 2023
(21 Muharram 1445H)



RIYAD BALANCED INCOME FUND
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INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
(All amounts in Saudi Arabian Riyal unless otherwise stated)

	Note	As at 30 June 2023 (Un-audited)	As at 31 December 2022 (Audited)
ASSETS			
Cash and cash equivalents	6	1,140,080	2,212,572
Investments carried at amortized cost	7	17,102,310	21,122,668
Investments carried at fair value through profit or loss (FVPL)	8	46,027,748	32,711,954
Dividend receivable		76,218	31,924
Total assets		64,346,356	56,079,118
LIABILITIES			
Management fees payable	12	74,245	11,388
Other accrued expenses		57,716	66,033
Redemptions payable		432,712	36,212
Total liabilities		564,673	113,633
Equity attributable to the Unit holders		63,781,683	55,965,485
Units in issue (number)	9	2,566,855.52	2,524,508.10
Equity attributable to each unit		24.85	22.17

The accompanying notes 1 to 17 form an integral part of this interim condensed financial information.

RIYAD BALANCED INCOME FUND
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(Managed by Riyad Capital)

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

(All amounts in Saudi Arabian Riyal unless otherwise stated)

	Note	For the six-month period ended	
		30 June 2023	30 June 2022
Income			
Net gain from investments carried at FVPL	10	6,171,527	2,257,122
Dividend income		634,062	784,489
Special commission income		489,022	267,887
Total income		7,294,611	3,309,498
Expenses			
Management fees	12	(374,245)	(552,003)
Other expenses	11	(128,157)	(129,578)
Financing cost		(1,719)	-
Total expenses		(504,121)	(681,581)
Net income for the period		6,790,490	2,627,917
Other comprehensive income for the period		-	-
Total comprehensive income for the period		6,790,490	2,627,917

The accompanying notes 1 to 17 form an integral part of this interim condensed financial information.

RIYAD BALANCED INCOME FUND**Open-Ended Mutual Fund****(Managed by Riyad Capital)****INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO THE UNITHOLDERS***(All amounts in Saudi Arabian Riyal unless otherwise stated)*

	For the six-month period ended	
	30 June 2023	30 June 2022
Equity attributable to the Unit holders at the beginning of the period (Audited)	55,965,485	71,239,615
Total comprehensive income for the period	6,790,490	2,627,917
Subscriptions and redemptions by the unitholders		
Issuance of units	16,907,648	20,982,992
Redemption of units	(15,881,940)	(29,428,583)
Net change from unit transactions	1,025,708	(8,445,591)
Equity attributable to the Unit holders at the end of the period (Un-audited)	63,781,683	65,421,941

The accompanying notes 1 to 17 form an integral part of this interim condensed financial information.

RIYAD BALANCED INCOME FUND**Open-Ended Mutual Fund****(Managed by Riyad Capital)****INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)***(All amounts in Saudi Arabian Riyal unless otherwise stated)*

	Note	For the six-month period ended	
		30 June 2023	30 June 2022
Cash flows from operating activities:			
Net income for the period		6,790,490	2,627,917
Adjustments for:			
Unrealized (gain) / loss on investments carried at FVPL	10	(5,388,775)	2,027,789
		1,401,715	4,655,706
Net changes in operating assets and liabilities:			
Investments carried at FVPL		(7,927,019)	5,766,883
Investments carried at amortized cost		40,20,358	98,855
Dividend Receivable		(44,294)	7,154
Management fees payable		62,857	(242,814)
Other accrued expenses		(8,317)	(42,226)
Net cash (used in) / generated from operating activities		(2,494,700)	10,243,558
Cash flows from financing activities:			
Proceeds from issuance of units		16,907,648	20,982,992
Redemptions of the units		(15,485,440)	(29,441,425)
Net cash generated from / (used in) financing activities		1,422,208	(8,458,433)
Net change in cash and cash equivalents		(5,072,492)	1,785,125
Cash and cash equivalents at beginning of the period	6	6,212,572	2,778,758
Cash and cash equivalents at end of the period	6	1,140,080	4,563,883
*Supplementary Information			
Payable to unitholders on account of redemption		396,500	12,842

The accompanying notes 1 to 17 form an integral part of this interim condensed financial information.

RIYAD BALANCED INCOME FUND
Open-Ended Mutual Fund
(Managed by Riyad Capital)

Notes to the interim condensed financial information
For the six-month period ended 30 June 2023
(All amounts in Saudi Arabian Riyal unless otherwise stated)

1. FUND AND ITS ACTIVITIES

Riyad Balanced Income Fund (the “Fund”) is a balanced fund managed by Riyad Capital (the “Fund Manager”) through an agreement with the Fund’s Investors (the “Unitholders”). The Fund’s objective is to provide capital growth and yearly returns for investors.

In dealing with the Unitholders, the Fund Manager considers the Fund as an independent accounting unit. Accordingly, the Fund Management prepares separate Financial Statements for the Fund.

The Fund Manager is responsible to manage the Fund. However, in accordance with the Fund’s Agreement, the Fund Manager can delegate or assign its duties to one or more of the financial institutions in the Kingdom of Saudi Arabia and overseas.

The Fund commenced its activities on 24 May 1998, where the terms and conditions of the Fund were originally approved by the Saudi Central Bank (SAMA). On 20 December 2008, the terms and conditions of the fund were approved by the Capital Markets Authority (CMA) through their letter dated 12 Dhul Hijja 1429H (corresponding to 20 December 2008).

2. REGULATING AUTHORITY

The Fund is governed by the Investment Fund Regulations (the “Regulations”) issued by CMA on 3 Dhul Hijja 1427H (corresponding to 24 December 2006) which were amended on 12 Rajab 1442H (corresponding to 24 February 2021) detailing requirements for all funds within the Kingdom of Saudi Arabia.

3. BASIS OF PREPARATION

3.1 Statement of compliance

This interim condensed financial information of the Fund has been prepared in accordance with International Accounting standard 34 – Interim Financial Reporting (“IAS 34”) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”) and should be read in conjunction with the Fund’s last annual financial statement for the year ended 31 December 2022. The results for the six-month period ended 30 June 2023 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2023.

3.2 Basis of measurement

This interim condensed financial information has been prepared under the historical cost convention, using the accrual basis of accounting except for investments carried at fair value through profit or loss which are carried at their fair value. The Fund presents its interim condensed statement of financial position in the order of liquidity. All balances are classified as current. The Fund can recover or settle all its assets and liabilities within 12 months from the reporting date.

3.3 Functional and Presentation Currency

Items included in the interim condensed financial information are measured using the currency of the primary economic environment in which the Fund operates (the “functional currency”). This interim condensed financial information is presented in Saudi Arabian Riyal (“SAR”) which is the Fund’s functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into SAR using the exchange rates prevailing at the date of transactions. Foreign currency assets and liabilities are translated into SAR using the exchange rates prevailing at date of the interim condensed statement of financial position. Foreign exchange gains and losses, if any, arising from translation are included in the interim condensed statement of comprehensive income.

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3. BASIS OF PREPARATION (CONTINUED)

3.4 Critical accounting judgments, estimates and assumption

The preparation of the interim condensed financial information requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

There are no significant estimates or judgements involved in the preparation of financial statements, that might have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next accounting period. The Fund based its assumptions and estimates on parameters available when the interim condensed financial information was prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Fund. Such changes are reflected in the assumptions when they occur.

3.5 Going concern

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 Fund Manager is not aware of any material uncertainties that may cast significant doubt on the Fund's ability to continue as a going concern.

3.6 Expected credit loss

In the preparation of the interim condensed financial information, management has made certain additional assumptions in the measurement of Expected Credit Loss (ECL). A number of significant judgments are also required in applying the accounting requirements for measuring expected credit loss (ECL), such as:

- Determining criteria for significant increase in credit risk;
- Choosing appropriate models and assumptions for the measurement of ECL;
- Establishing the number and relative weightings of forward-looking scenarios for each type of product/market and the associated ECL; and
- Establishing group of similar financial assets for the purposes of measuring ECL.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies used in the preparation of this interim condensed financial information are consistent with those used and disclosed in the annual financial statements of the Fund for the year ended 31 December 2022. Certain new standards, amendments and interpretations apply for the first time in 2023, but do not have an impact on the interim condensed financial information of the Fund.

There are other several amendments and interpretations that are issued, but not yet effective, up to the date of issuance of the Fund's interim condensed financial information. In the opinion of the Fund's Manager, these will have no significant impact on the interim condensed financial information of the Fund. The Fund intends to adopt those amendments and interpretations when they become applicable.

New standards, interpretations and amendments adopted by the Fund

The International Accounting Standard Board (IASB) has issued following accounting standards, amendments, which were effective from periods on or after January 1, 2023. The Fund Manager has assessed that the amendments have no significant impact on the Fund's interim condensed financial information.

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Standard, interpretation, amendments	Description	Effective date
Narrow scope amendments to IAS 1, Practice statement 2 and IAS 8	The amendments aim to improve accounting policy disclosures and to help users of the financial statements to distinguish between changes in accounting estimates and changes in accounting policies.	Annual periods beginning on or after 1 January 2023
Amendment to IAS 12- deferred tax related to assets and liabilities arising from a single transaction	These amendments require companies to recognize deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences.	Annual periods beginning on or after 1 January 2023.
IFRS 17, 'Insurance contracts'	This standard replaces IFRS 4, which currently permits a wide variety of practices in accounting for insurance contracts. IFRS 17 fundamentally changed the accounting by all entities that issue insurance contracts and investment contracts with discretionary participation features.	Annual periods beginning on or after 1 January 2023.
Amendment to IAS 12 - International tax reform - pillar two model rules	These amendments give companies temporary relief from accounting for deferred taxes arising from the Organisation for Economic Co-operation and Development's (OECD) international tax reform. The amendments also introduce targeted disclosure requirements for affected companies.	Annual periods beginning on or after 1 January 2023.

The listing of standards and interpretations issued which the Fund reasonably expects to be applicable at a future date are as follows. The management is currently assessing the impact of these standards and intends to adopt when they become effective.

Standard, interpretation, amendments	Description	Effective date
Amendments to IAS 1, 'Presentation of financial statements', classification of liabilities	These narrow-scope amendments to IAS 1, 'Presentation of financial statements', clarify that liabilities are classified as either current or noncurrent, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the expectations of the entity or events after the reporting date (for example, the receipt of a waiver or a breach of covenant). The amendment also clarifies what IAS 1 means when it refers to the 'settlement' of a liability. Note that the IASB has issued a new exposure draft proposing change to this amendment.	Deferred until accounting periods starting not earlier than January 1, 2024
Amendment to IFRS 16 – Leases on sale and leaseback	New requirements for sale and leaseback transactions in IFRS 16 to explain how entity accounts for a sale and leaseback after the date of transaction.	1 January 2024
Amendments to IAS 7 and IFRS 7 on Supplier finance arrangements	Disclosure to enhance the transparency of supplier finance arrangement and their effects on a company's liabilities, cash flow and exposure to liquidity risk.	1 January 2024 (with transitional reliefs in the first year).

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Standard, interpretation, amendments	Description	Effective date
IFRS S1, 'General requirements for disclosure of sustainability-related financial information	Standard includes the core framework for the disclosure of material information about sustainability-related risks and opportunities across an entity's value chain.	1 January 2024 (subject to endorsement by SOCPA)
IFRS S2, 'Climate-related disclosures'	Thematic standard issued to set out requirements for entities to disclose information about climate-related risk and opportunities.	1 January 2024 (subject to endorsement by SOCPA)

5. MANAGEMENT FEE, AND OTHER CHARGES

On each valuation day, the Fund Manager charges the Fund, a management fee at the rate of 1.25% (2022: 1.25%) per annum of the Fund's net assets value. In addition, on a daily basis the Fund Manager charges the Fund, custody and administration fees each at the rate of 0.035% (2022: 0.035%) and 0.20% (2022: 0.20%) per annum of the Fund's net asset value respectively.

The Fund Manager also recovers from the Fund any other expenses incurred on behalf of the Fund such as audit fees, legal fees and other similar charges. These charges are not expected to exceed in total 0.20% (2022: 0.20%) per annum of the Fund's net assets value.

6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statement of cash flows comprise of the following:

	Note	30 June 2023 (Un-audited)	31 December 2022 (Audited)
Cash in investment accounts	12,6.1	3,252	18,500
Bank balance with custodian	6.1	1,136,828	2,194,072
		1,140,080	2,212,572
Time deposit having maturity of three months or less from the date of the acquisition	7	-	4,000,000
Cash and cash equivalents		1,140,080	6,212,572

6.1 Cash in investment accounts is held in investment accounts with Riyad Capital and a cash balance with custodian. The Fund does not earn profit on these investment accounts.

7. INVESTMENTS CARRIED AT AMORTISED COST

	Note	30 June 2023 (Un-audited)	31 December 2022 (Audited)
Investments in Murabaha placements	7.1	4,000,000	4,000,000
Investments in Sukuk		13,000,000	17,000,000
		17,000,000	21,000,000
Accrued Special commission income		102,310	122,668
Total		17,102,310	21,122,668

7.1 These placements include placements with original maturity of 3 months or less amounting to NIL (2022:SR 4,000,000) and included in the cash and cash equivalent for the cashflows purposes.

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8. INVESTMENTS CARRIED AT FVPL

The Fund invests primarily in equity of listed Saudi companies. The fair value of investment portfolio by sector wise is summarized as follows:

	Note	30 June 2023 (Un-audited)	31 December 2022 (Audited)
<u>Equities:</u>			
Materials		10,884,519	5,594,325
Energy		6,887,625	1,323,838
Telecommunication services		4,152,510	3,423,967
Health care equipment and services		3,923,990	1,939,473
Food & Beverages		3,432,551	1,927,445
Capital Goods		3,281,161	939,636
Retailing		1,841,809	529,800
Banks		1,101,370	4,421,641
Commercial and Professional services		1,052,441	-
Transportation		1,021,141	748,843
Software and services		300,459	481,624
Consumer		-	941,410
Real estate management and developments		-	550,500
Sub total		37,879,576	22,822,502
<u>Mutual Fund:</u>			
Riyad SAR Trade Fund	12	7,257,841	2,000,581
Alkhabeer Diversified Income Traded Fund		890,331	761,130
Riyad SAR Diversified Trade Fund	12	-	7,127,741
Sub total		8,148,172	9,889,452
Total		46,027,748	32,711,954

The effect on the net assets value (as a result of the change in the fair value of investments as at 30 June 2023 (Un-audited) and 31 December 2022 (Audited) due to a reasonably possible change in equity indices based on the industry concentration, with all other variables held constants is as follows:

	30 June 2023 (Un-audited)		31 December 2022 (Audited)	
	Potential reasonable change %	Effect on Equity	Potential reasonable change %	Effect on Equity
Materials	1%	108,845	1%	55,943
Energy	1%	68,876	1%	13,238
Telecommunication services	1%	41,525	1%	34,240
Health care equipment and services	1%	39,240	1%	19,395
Food & Beverages	1%	34,326	1%	19,274
Capital Goods	1%	32,812	1%	9,396
Retailing	1%	18,418	1%	5,298
Banks	1%	11,014	1%	44,216
Commercial and Professional services	1%	10,524	1%	-
Transportation	1%	10,211	1%	7,488
Software and services	1%	3,005	1%	4,816
Consumer	1%	-	1%	9,414
Real estate management and developments	1%	-	1%	5,505
Riyad SAR Trade Fund	1%	72,578	1%	20,006
Alkhabeer Diversified Income Traded Fund	1%	8,903	1%	7,611
Riyad SAR Diversified Trade Fund	1%	-	1%	71,277

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9. UNIT TRANSACTIONS

Transactions in units for the year are summarized as follows:

	30 June 2023 (Un-audited)	31 December 2022 (Audited)
	<i>(Units in numbers)</i>	
Units at the beginning of the period	2,524,508.10	3,304,913.69
Units issued during the period	726,580.90	1,151,578.91
Units redeemed during the period	(684,233.49)	(1,931,984.50)
Net change in units	42,347.41	(780,405.59)
Units at the end of the period	2,566,855.51	2,524,508.10

10. NET GAIN FROM INVESTMENTS CARRIED AT FVPL

	For the six-month period ended	
	30 June 2023 (Un-audited)	30 June 2022 (Un-audited)
Realized gain from sale of investments carried at FVPL	782,752	4,284,911
Unrealized gain / (loss) from revaluation of investments carried at FVPL	5,388,775	(2,027,789)
	6,171,527	2,257,122

11. OTHER EXPENSES

	For the six-month period ended	
	30 June 2023 (Un-audited)	30 June 2022 (Un-audited)
VAT expenses	63,379	86,309
Other	64,778	43,269
	128,157	129,578

12. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties of the Fund include “Riyad Capital” being the Fund Manager, “Riyad Bank” being the shareholder of Riyadh Capital, other funds managed by the Fund Manager and Board of Directors.

In the ordinary course of its activities, the Fund transacts business with the related parties. The related parties’ transactions are in accordance with terms and conditions of the Fund.

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12. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The significant related party transactions entered into by the Fund during the year and the balances resulting from such transactions are as follows:

Related Party	Relationship	Nature of transactions	Amount of transaction during the year		Closing balances receivable / (payable)	
			30 June 2023 (Un-audited)	30 June 2022 (Un-audited)	30 June 2023 (Un-audited)	31 December 2022 (Audited)
Riyad Capital	Fund Manager	Fund management fees	(374,245)	(552,003)	(74,245)	(11,388)
		Cash in Investment Account	(15,248)	1,785,125	3,252	18,500
Riyad Mutual funds	Fund Managed by the Fund Manager	Investments carried at FVPL	(1,870,481)	-	7,257,841	9,128,322
Riyad Bank	Shareholder of the Fund Manager	Financing Cost	(1,719)	-	-	-

13. FAIR VALUE ESTIMATION

The fair value for financial instruments traded in active markets is based on quoted market prices at the close of trading on the financial reporting date. Instruments for which no sales was reported on the valuation day are valued at the most recent bid price.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The carrying value less impairment provision of financial instruments carried at amortized cost are assumed to approximate their fair values.

The fair value hierarchy has the following levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly: and
- Level 3 inputs are unobservable inputs for the asset or liability.

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, includes active listed equity. The Fund does not adjust the quoted price for these instruments.

Fund classifies all of its financial assets except for those carried at amortized cost, at fair value as level 1 except for investment in mutual funds which is classified as level 2.

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13. FAIR VALUE ESTIMATION (CONTINUED)

The following table gives information about how the fair values of investment in mutual funds are determined:

Financial assets / financial liabilities	Valuation technique(s) and key input(s)	Significant unobservable input(s)	Relationship and sensitivity of unobservable inputs to fair value			
Investments carried at FVPL	Net Asset Value	N/A	N/A			
			Fair value			
At 30 June 2023 (Un-audited)			Level 1	Level 2	Level 3	Total
<i>Financial assets not measured at fair value</i>						
Cash and cash equivalents			-	-	1,140,080	1,140,080
Investments carried at amortized cost					17,102,310	17,102,310
Dividend receivable			-	-	76,218	76,218
<i>Financial assets measured at fair value</i>						
Investments held at FVPL			37,879,576	8,148,172	-	46,027,748
			37,879,576	8,148,172	18,318,608	64,346,356
<i>Financial liabilities not measured at fair value</i>						
Management fees payable			-	-	74,245	74,245
Other accrued expenses			-	-	57,716	57,716
Redemptions payable			-	-	432,712	432,712
			-	-	564,673	564,673
			Fair value			
At 31 December 2022 (Audited)			Level 1	Level 2	Level 3	Total
<i>Financial assets not measured at fair value</i>						
Cash and cash equivalents			-	-	2,212,572	2,212,572
Investments carried at amortized cost					21,122,668	21,122,668
Dividend receivable			-	-	31,924	31,924
<i>Financial assets measured at fair value</i>						
Investments held at FVPL			22,822,502	9,889,452	-	32,711,954
			22,822,502	9,889,452	23,367,164	56,079,118
<i>Financial liabilities not measured at fair value</i>						
Management fees payable			-	-	11,388	11,388
Other accrued expenses			-	-	66,033	66,033
Redemptions payable			-	-	36,212	36,212
			-	-	113,633	1,241,935

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14. FINANCIAL INSTRUMENT BY CATEGORY

At 30 June 2023 (Un-audited)	Amortised Cost	Fair Value
Cash and cash equivalents	1,140,080	-
Investments carried at amortized cost	17,102,310	-
Investments carried at fair value through profit or loss (FVPL)	-	46,027,748
Dividend receivable	76,218	-
	18,318,608	46,027,748
At 31 December 2022 (Audited)		
Cash and cash equivalents	2,212,572	-
Investments carried at amortized cost	21,122,668	-
Investments carried at fair value through profit or loss (FVPL)	-	32,711,954
Dividend receivable	31,924	-
	23,367,164	32,711,954

All financial liabilities as at 30 June 2023 and 31 December 2022 were classified as financial liabilities measured at amortised cost.

15. SUBSEQUENT EVENTS

As of the date of approval of this interim condensed financial information, there have been no significant subsequent events requiring disclosure to or adjustment in this interim condensed financial information.

16. LAST VALUATION DAY

The last valuation day for the purposes of preparation of this interim condensed financial information is 30 June 2023 (31 December 2022).

17. APPROVAL OF THE INTERIM CONDENSED FINANCIAL INFORMATION

This interim condensed financial information was approved and authorized for issue by the Fund's Board on 7 August 2023 (corresponding to 20 Muharram 1445H).