RIYAD BALANCED INCOME FUND
OPEN-ENDED MUTUAL FUND
(MANAGED BY RIYAD CAPITAL)
INTERIM FINANCIAL INFORMATION (UN-AUDITED) AND INDEPENDENT AUDITOR'S REPORT
FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2026

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REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To the Unitholders
Riyad Balanced Income Fund
(Open-Ended Mutual Fund)
Riyadh, Kingdom of Saudi Arabia

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Riyad Balanced Income Fund** ("the Fund"), managed by Riyad Capital Company ("the Fund Manager"), as at 30 June 2026, and the related interim condensed statements of comprehensive income, changes in net assets attributable to the Unitholders and cash flows for the six-month period then ended, and the explanatory notes ("the interim financial information"). The Fund Manager is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 – Interim Financial Reporting ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410 – "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" that is 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 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 financial information is not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

Deloitte and Touche & Co.
Chartered Accountants

Tariq Mohammed Al-Fattani
Certified Public Accountant
License No. 446
11 August 2026
28 Safar 1448H

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INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
(ALL AMOUNTS IN ⃁ UNLESS OTHERWISE STATED)

	Note	**As at 30 June 2026 (Un-Audited)**	As at 31 December 2025 (Audited)
ASSETS			
Cash and cash equivalents	7	**3,265,043**	1,515,359
Investments carried at amortized cost	8	**7,024,459**	10,064,170
Investments carried at fair value through profit or loss (FVPL)	9	**22,951,579**	29,880,602
Advance against investments		**26,065**	-
Dividends receivable		**34,239**	-
Total Assets		**33,301,385**	41,460,131
LIABILITIES			
Management fees payable	13	**2,643**	4,918
Accrued expenses		**56,471**	107,022
Redemptions payable		**15**	-
Total Liabilities		**59,129**	111,940
Net assets attributable to the Unit holders		**33,242,256**	41,348,191
Units in issue (number)	10	**1,202,651.53**	1,524,365.75
Net assets value per unit (⃁)		**27.64**	27.12

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

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
(ALL AMOUNTS IN ⃁ UNLESS OTHERWISE STATED)

	Note	For the six-months period ended	
		30 June 2026	30 June 2025 (Restated)
Income			
Dividends income		**522,659**	782,142
Net gain / (loss) from investments carried at FVPL	11	**406,595**	(684,540)
Special commission income		**380,102**	441,867
Total income		**1,309,356**	539,469
Expenses			
Management fees	6, 13	**(285,942)**	(333,150)
Other expenses	12	**(92,147)**	(112,641)
Total expenses		**(378,089)**	(445,791)
Net income for the period		**931,267**	93,678
Other comprehensive income for the period		-	-
Total comprehensive income for the period		**931,267**	93,678

INTERIM CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO THE UNITHOLDERS (UN-AUDITED)
(ALL AMOUNTS IN ⃁ UNLESS OTHERWISE STATED)

	For the six-months period ended	
	30 June 2026	30 June 2025
Net assets attributable to the Unitholders at beginning of the period (Audited)	**41,348,191**	45,767,406
Total comprehensive income for the period	**931,267**	93,678
Movement of subscriptions and redemptions by the Unitholders		
Issuance of units	**201,427**	3,249,689
Redemption of units	**(9,238,629)**	(3,249,268)
Net change from unit transactions	**(9,037,202)**	421
Net assets attributable to the Unitholders at end of the period (Un-audited)	**33,242,256**	45,861,505

INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)
(ALL AMOUNTS IN ⃁ UNLESS OTHERWISE STATED)

	Note	For the six-months period ended	
		30 June 2026	30 June 2025
Cash flows from operating activities:			
Net income for the period		**931,267**	93,678
Adjustment for:			
Unrealized (gain) / loss on investments carried at FVPL	11	**(220,578)**	1,612,977
		710,689	1,706,655
Net changes in operating assets and liabilities:			
Investments carried at FVPL		**7,149,601**	(3,758,091)
Investments carried at amortized cost		**3,039,711**	34,302
Advance against investments		**(26,065)**	2,132,521
Dividends receivable		**(34,239)**	(56,345)
Management fees payable		**(2,275)**	3,704
Accrued expenses		**(50,551)**	(6,279)
Net cash generated from operating activities		**10,786,871**	56,467
Cash flows from financing activities:			
Proceeds from issuance of units		**201,427**	3,249,689
Redemptions of the units paid		**(9,238,614)**	(3,049,303)
Net cash (used in) / generated from financing activities		**(9,037,187)**	200,386
Net change in cash and cash equivalents		**1,749,684**	256,853
Cash and cash equivalents at beginning of the period		**1,515,359**	2,056,814
Cash and cash equivalents at end of the period	7	**3,265,043**	2,313,667
Supplemental non-cash information			
Payable to Unitholders on account of redemptions		**15**	199,965

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 long-term capital growth through investing in listed Saudi stocks, within the criteria set by Sharia Committee, in addition to Murabaha and Sukuks or the existing funds of Riyad Capital which are fully compliant to Sharia criteria.

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.

Management of the Fund is the responsibility of the Fund Manager. However, in accordance with the Fund's Terms and Conditions, 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 15 March 2005, 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).

The Fund Manager has appointed HSBC Saudi Arabia (the "Custodian") to act as the Fund's custodian. The fees of the Custodian are paid by the Fund.

2. REGULATING AUTHORITY

The Fund is governed by the Investment Funds Regulations (the "Regulations") issued by the Board of CMA on 3 Dhul Hijjah 1427H (corresponding to 24 December 2006) and amended by the resolution of the Board of the CMA dated 3 Jumada Al-Thani 1447H (corresponding to 24 November 2025) detailing the requirements of all funds within the Kingdom of Saudi Arabia.

3. BASIS OF PREPARATION

3.1Statement of Compliance

This interim 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 to comply with the applicable provisions of the Regulations and the Fund's Terms and Conditions.

This interim financial information do not include all information and disclosures required for a complete set financial statements and should be read in conjunction with the annual audited financial statements of the Fund as at and for the year ended 31 December 2025. The results for the six-months period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

3.2 Basis of measurement

This interim 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. BASIS OF PREPARATION (CONTINUED)

3.3 Functional and Presentation Currency

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

3.4 Critical accounting judgments, estimates and assumption

The preparation of the interim financial information requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, and liabilities, income and expenses. Actual results may differ from these estimates. The basis and the methods used for critical accounting judgements, estimates and assumptions adopted are consistent with those used in the preparation of the annual audited financial statements of the Fund for the year ended 31 December 2025.

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.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies used in the preparation of this interim financial information are consistent with those used and disclosed in the annual audited financial statements of the Fund for the year ended 31 December 2025. Certain new standards, amendments and interpretations apply for the first time in 2026, but do not have an impact on the interim 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 financial information. In the opinion of the Fund's Manager, these will have no significant impact on the interim financial information of the Fund, except for IFRS 18 - Presentation and Disclosures in Financial Statements. The Fund intends to adopt those amendments and interpretations when they become applicable.

5. IMPACT OF NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS

The following accounting standards, amendments, which were issued and are effective from periods on or after 1 January 2026. The management has assessed that the amendments have no significant impact on the Fund's interim financial information.

5. IMPACT OF NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS (CONTINUED)

New and revised International Financial Reporting Standards	Effective for annual periods beginning on or after
Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures* regarding the classification and measurement of financial instruments The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9.	1 January 2026
Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures* regarding purchase power arrangements The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity.	1 January 2026
Annual improvements to IFRS Accounting Standards - Volume 11 The pronouncement comprises the following amendments: • IFRS 1 *First-time Adoption of International Financial Reporting Standards*: Hedge accounting by a first-time adopter; • IFRS 7 *Financial Instruments - Disclosures*: Gain or loss on derecognition • IFRS 7 *Financial Instruments - Disclosures*: Disclosure of deferred difference between fair value and transaction price • IFRS 7 *Financial Instruments - Disclosures*: Introduction and credit risk disclosures • IFRS 9 *Financial Instruments*: Lessee derecognition of lease liabilities • IFRS 9 *Financial Instruments*: Transaction price • IFRS 10 *Consolidated Financial Statements*: Determination of a "de facto agent" • IAS 7 *Statement of Cash Flows*: Cost method	1 January 2026

Standards issued but not yet effective and not early adopted by the Fund

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

New and revised IFRS Accounting Standards	Effective for annual periods beginning on or after
IFRS 18 *Presentation and Disclosures in Financial Statements* IFRS 18 includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.	1 January 2027
IFRS 19 *Subsidiaries without Public Accountability: Disclosures* IFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards.	1 January 2027

5. IMPACT OF NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS (CONTINUED)

Standards issued but not yet effective and not early adopted by the Fund (Continued)

New and revised IFRS Accounting Standards	**Effective for annual periods beginning on or after**
Amendments to IFRS 19 *Subsidiaries without Public Accountability: Disclosures* The amendments cover new or amended IFRS Accounting Standards issued between 28 February 2021 and 1 May 2024 that were not considered when IFRS 19 was first issued.	1 January 2027
Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates* relating to Translation to a Hyperinflationary Presentation Currency The amendments clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one.	1 January 2027
Amendments to IAS 28 *Investments in Associates and Joint Ventures* relating to the Fair Value Option for Investments in Associates and Joint Ventures The amendments provide clarity about which entities are eligible to measure investments using the fair value option in IAS 28	1 January 2027
IFRS 20 *Regulatory Assets and Regulatory Liabilities* IFRS 20 requires an entity that is subject to a regulatory agreement to provide information about its regulatory assets, regulatory liabilities, regulatory income and regulatory expense.	1 January 2029

The Fund Manager anticipates that these new standards, interpretations and amendments will be adopted in the Fund's financial statements as and when they are applicable and adoption of these new standards, interpretations and amendments may have no material impact on the financial statements of the Fund in the period of initial application, except for IFRS 18 – Presentation and Disclosures in Financial Statements, where the impact is expected to be as follows:

IFRS 18 '*Presentation and Disclosure in Financial Statements', as endorsed in Kingdom of Saudi Arabia (IFRS 18)* will replace IAS 1 '*Presentation of Financial Statements'' as endorsed in the Kingdom of Saudi Arabia,* for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted. The Fund Manager has not early adopted IFRS 18 in preparing this interim financial information.

The Fund Manager is currently assessing the estimated impact that the initial application of IFRS 18 will have on the Fund's financial statements. Based on the assessment performed to date, the expected impacts pertain to the presentation, aggregation, disaggregation and disclosure of information within the Fund's financial statements.

Presentation of Statement of Comprehensive Income

IFRS 18 requires entities to classify income and expenses into specified categories within the statement of income, namely operating, investing, financing, income taxes and discontinued operations. It also introduces mandatory subtotal including *Operating Profit* and *Profit for the year.*

Neither total profit for the period nor total equity is expected to change as a result of adopting IFRS 18. However, the Fund Manager expects changes to the presentation and classification of certain income and expense items within the statement of comprehensive income, including the introduction of IFRS-defined subtotals.

5. IMPACT OF NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS (CONTINUED)

Standards issued but not yet effective and not early adopted by the Fund (Continued)

Presentation of Statement of Comprehensive Income (Continued)

Based on its preliminary assessment, the Fund Manager has concluded that investing in financial assets as part of the Fund’s objectives constitutes specified main business activities for the purposes of IFRS 18. Based on this, the Fund Manager expects the following impact on the interim financial information:

- Income / expenses and changes in fair value arising from investing in financial assets are expected to be presented within the operating category.

In addition, IFRS 18 may require changes to certain line-item descriptions, subtotals and disclosures currently presented in the statement of comprehensive income. The assessment remains subject to completion of the Fund Manager's implementation activities and any future interpretative or regulatory developments.

Management-defined Performance Measures

IFRS 18 introduces new disclosure requirements for Management-defined Performance Measures ("MPMs"), which are subtotals of income and expenses used in public communications to communicate Fund Manager's view of an aspect of the Fund's financial performance. Such measures will be required to be disclosed within a single note to the financial statements together with explanations of their purpose and reconciliations to the most directly comparable IFRS-defined totals or subtotals.

The Fund Manager is assessing whether measures communicated externally that meet the definition of Management-defined Performance Measures under IFRS 18 and may therefore require enhanced disclosures and reconciliations.

Principles of Aggregation and Disaggregation

IFRS 18 introduces enhanced requirements relating to the aggregation and disaggregation of information throughout the financial statements and accompanying notes. These requirements are intended to improve transparency by ensuring that material information is presented separately and dissimilar items are not obscured through aggregation. The Fund Manager is currently assessing whether additional disaggregation may be required for its assets, liabilities, income and expenses. The Fund Manager also expects certain line-item descriptions currently used within the financial statements to be refined to enhance clarity and consistency with the objectives of IFRS 18.

Consequential Amendments

IFRS 18 introduces consequential amendments to other IFRS, including IAS 7 *Statement of Cash Flows*, IAS 33 *Earnings per Share* and IAS 34 *Interim Financial Reporting*. The Fund Manager is currently assessing the impact of these amendments, including potential changes to the presentation of operating cash flows and the classification of interest, dividends and other cash flow items. The Fund Manager is also evaluating requirements relating to comparative information and retrospective application upon adoption of IFRS 18. The Fund Manager's assessment remains ongoing and further refinements to the expected impact may arise as implementation activities progress, industry practice evolves and additional guidance from regulators and standard setters become available.

6. MANAGEMENT FEE AND OTHER CHARGES

On each valuation day, the Fund Manager charges the Fund, a management fee at the rate of 1.25% (2025: 1.25%) per annum of the Fund's net assets value. In addition, the Fund Manager charges the Fund, custody and administration fees each at the rate of 0.035% per annum plus USD 10 per transaction (2025: 0.035% per annum plus USD 10 per transaction) and 0.20% (2025: 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% (2025: 0.20%) per annum of the Fund's net assets value.

7. CASH AND CASH EQUIVALENTS

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

	Note	**30 June 2026 (Un-Audited)**	31 December 2025 (Audited)
Cash in investment accounts	13, 7.1	**100**	615
Bank balance with custodian	7.1	**3,264,943**	1,514,744
		3,265,043	1,515,359

7.1 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.

8. INVESTMENTS CARRIED AT AMORTISED COST

	30 June 2026 (Un-audited)	31 December 2025 (Audited)
Investments in Sukuk	**7,000,000**	10,000,000
Accrued Special commission income	**24,459**	64,150
Total	**7,024,459**	10,064,150

The rate of special commission income for above investment carried at amortized cost ranges from 3.50% to 6.80% per annum (2025: 3.50% to 7.25% per annum).

9. INVESTMENTS CARRIED AT FVPL

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

	Note	**30 June 2026 (Un-Audited)**	31 December 2025 (Audited)
Equities:			
Banks		**3,844,980**	1,458,830
Telecommunication Services		**3,272,482**	5,256,376
Energy		**3,227,973**	3,947,397
Materials		**1,849,381**	3,708,101
Retailing		**1,759,383**	1,848,069
Food & Beverages		**1,293,133**	1,393,275
Health care equipment and services		**1,181,710**	1,455,735
Capital Goods		**881,743**	-
Insurance		**448,269**	397,671
Real estate management and developments		**380,592**	846,835
Transportation		**170,690**	1,857,885
Total Equities		**18,310,336**	22,170,174
Tier 1 Sukuk		**4,027,222**	7,029,889
Mutual funds		**614,021**	680,539
Total fair value		**22,951,579**	29,880,602

The effect on the net assets value (as a result of the change in the fair value of investments as at 30 June 2026 (Un-audited) and 31 December 2025 (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 2026 (Un-Audited)		31 December 2025 (Audited)	
	Potential reasonable change %	**Effect on Equity**	Potential reasonable change %	Effect on Equity
Banks	**+/-1%**	**38,450**	+/-1%	14,588
Telecommunication Services	**+/-1%**	**32,725**	+/-1%	52,564
Energy	**+/-1%**	**32,280**	+/-1%	39,474
Materials	**+/-1%**	**18,494**	+/-1%	37,081
Retailing	**+/-1%**	**17,594**	+/-1%	18,481
Food & Beverages	**+/-1%**	**12,931**	+/-1%	13,933
Health care equipment and services	**+/-1%**	**11,817**	+/-1%	14,557
Capital Goods	**+/-1%**	**8,817**	+/-1%	-
Insurance	**+/-1%**	**4,483**	+/-1%	3,977
Real estate management and developments	**+/-1%**	**3,806**	+/-1%	8,468
Transportation	**+/-1%**	**1,707**	+/-1%	18,579

10. UNITS TRANSACTIONS

Transactions in units for the period / year are summarized as follows:

	30 June 2026 (Un-Audited)	31 December 2025 (Audited)
	(Units in numbers)	
Units at the beginning of the period / year	**1,524,365.75**	1,631,893.28
Units issued during the period / year	**7,184.33**	127,736.35
Units redeemed during the period / year	**(328,898.55)**	(235,263.88)
Net change in units	**(321,714.22)**	(107,527.53)
Units at the end of the period / year	**1,202,651.53**	1,524,365.75

11. NET GAIN / (LOSS) FROM INVESTMENT CARRIED AT FVPL

	For the six-months period ended	
	30 June 2026 (Un-Audited)	30 June 2025 (Un-Audited)
Realized gain from sale of investments carried at FVPL	**186,017**	928,437
Unrealized gain / (loss) from revaluation of investments carried at FVPL	**220,578**	(1,612,977)
	406,595	(684,540)

12. OTHER EXPENSES

	For the six-months period ended	
	30 June 2026 (Un-Audited)	30 June 2025 (Un-Audited)
VAT expenses	**46,519**	56,353
Custody fees	**6,902**	8,042
Other	**38,726**	48,246
	92,147	112,641

13. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties of the Fund include the Fund Manager, Riyad Bank being the single shareholder of the Fund Manager, and Board of Directors of the Fund.

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.

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

Related Party	**Relationship**	**Nature of transactions**	**Net amount of transactions during the period**		**Closing balances assets / (liabilities)**	
			30 June 2026 (Un-Audited)	30 June 2025 (Un-Audited)	**30 June 2026 (Un-Audited)**	31 December 2025 (Audited)
Riyad Capital	Fund Manager	Fund management fees	**(285,942)**	(333,150)	**(2,643)**	(4,918)
		Cash in Investment Account	**(515)**	(4,105)	**100**	615

There are no units in issue held by the Fund Manager as at 30 June 2026 and 31 December 2025.

14. 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 were 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 curried 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.

The fair value of investments carried at FVPL are based on quoted prices in active markets and are therefore classified within Level 1.

All financial liabilities as at 30 June 2026 (Un-Audited) and 31 December 2025 (Audited) were classified as financial liabilities measured at amortized cost. The table does not include fair value information for financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

14. FAIR VALUE ESTIMATION (CONTINUED)

The following table analyses within the fair value hierarchy the Fund's assets and liabilities (by class) measured at fair value as at 30 June 2026 (Un-Audited) and 31 December 2025 (Audited).

	Carrying amount	**Fair value**			
As at 30 June 2026 (Un-audited)		**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets not measured at fair value					
Investment carried at amortized cost	**7,024,459**	**-**	**-**	**7,024,459**	**7,024,459**
Financial assets measured at fair value					
Investments carried at FVPL	**22,951,579**	**22,951,579**	**-**	**-**	**22,942,236**
	29,976,038	**18,924,357**	**-**	**7,024,459**	**29,966,695**

	Carrying amount	Fair value			
As at 31 December 2025 (Audited)		Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value					
Investment carried at amortized cost	10,064,170	-	-	10,064,170	10,064,170
Financial assets measured at fair value					
Investments carried at FVPL	29,880,602	29,880,602	-	-	29,880,602
	39,944,772	29,880,602	-	10,064,170	39,944,772

14. RESTATEMENT

During the year ended December 31, 2025, the Fund Manager has identified certain Sukuk with equity-like features (Tier 1 Sukuk) been erroneously classified as investments carried at amortized cost. As a result, the Fund Manager has corrected the classification of those Sukuk from “Investments carried at amortized cost” to “Investments carried at FVPL”. These adjustments are considered as correction of error as per IAS 8 (Accounting policies, Changes and Accounting Estimates and Error). Accordingly, the comparative information within the interim condensed statement of comprehensive income and related notes to this interim financial information have been restated.

Below is the impact on the interim condensed statement of comprehensive income for the six-months period ended June 30, 2025:

	As previously presented	Restatement	Restated balance
Statement of comprehensive income for the six-months period ended 30 June 2025			
Dividends income	752,253	29,889	**782,142**
Special commission income	471,756	(29,889)	**441,867**

15. SUBSEQUENT EVENTS

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

16. LAST VALUATION DAY

The last valuation day for the purposes of preparation of this interim financial information is 30 June 2026 (31 December 2025).

17. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

This interim financial information was approved and authorized for issue by the Fund’s Board on 11 August 2026.