

ANB Capital Saudi Equity Fund (Shariah)
(Formerly, Al-Mubarak Saudi Equity Fund)
(Managed by anb capital Company)
(Formerly, Arab National Investment Company)

**UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REVIEW REPORT**

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2023



Ernst & Young Professional Services (Professional LLC)
Paid-up capital (SR 5,500,000 – Five million five hundred thousand Saudi Riyal)
Head Office
Al Faisaliah Office Tower, 14th Floor
King Fahad Road
P.O. Box 2732
Riyadh 11461
Kingdom of Saudi Arabia

C.R. No. 1010383821

Tel: +966 11 215 9898

+966 11 273 4740

Fax: +966 11 273 4730

ey.ksa@sa.ey.com
ey.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS TO THE UNITHOLDERS OF ANB CAPITAL SAUDI EQUITY FUND (SHARIAH) (FORMERLY, AL MUBARAK SAUDI EQUITY FUND) (MANAGED BY ANB CAPITAL COMPANY) (FORMERLY, ARAB NATIONAL INVESTMENT COMPANY)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of ANB Capital Saudi Equity Fund (Shariah) (Formerly, Al Mubarak Saudi Equity Fund) (the "Fund") managed by anb capital company (Formerly, Arab National Investment Company) (the "Fund Manager") as at 30 June 2023, and the related interim condensed statement of comprehensive income, interim condensed statement of changes in equity attributable to the unitholders and interim condensed statement of cash flows for the six-month period then ended, and explanatory notes. The Fund Manager is responsible for the preparation and presentation of these interim condensed financial statements 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 these interim financial statements 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 statements 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 that are 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 statements are not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

For Ernst & Young Professional Services

afm

Rashid S. Roshod
Certified Public Accountant
License No. 366

Riyadh: 23 Muharram 1445H
(10 August 2023)



ANB Capital Saudi Equity Fund (Shariah)
(Formerly, Al-Mubarak Saudi Equity Fund)
(Managed by anb capital Company)
(Formerly, Arab National Investment Company)

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2023

| | <i>Note</i> | 30 June 2023 (Unaudited) SR | 31 December 2022 (Audited) SR |
|--|-------------|--|--|
| ASSETS | | | |
| Financial assets at fair value through profit or loss (FVTPL) | 5 | 180,052,055 | 162,503,181 |
| Dividend receivables | | - | 16,155 |
| Cash and cash equivalent with custodian | | 8,824,427 | 5,969,070 |
| TOTAL ASSETS | | 188,876,482 | 168,488,406 |
| LIABILITIES | | | |
| Management fees payable | 6 | 814,521 | 794,226 |
| Accrued expenses | | 187,257 | 170,534 |
| Redemption payable | | - | 232,967 |
| TOTAL LIABILITIES | | 1,001,778 | 1,197,727 |
| EQUITY ATTRIBUTABLE TO THE UNITHOLDERS (TOTAL EQUITY) | | | |
| | | 187,874,704 | 167,290,679 |
| TOTAL LIABILITIES AND EQUITY | | | |
| | | 188,876,482 | 168,488,406 |
| Redeemable units in issue | | 902,776 | 936,267 |
| Net asset value attributable to each unit | | 208.11 | 178.68 |

The accompanying notes 1 to 10 form an integral part of these interim condensed financial statements.

ANB Capital Saudi Equity Fund (Shariah)
(Formerly, Al-Mubarak Saudi Equity Fund)
(Managed by anb capital Company)
(Formerly, Arab National Investment Company)

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the six-month period ended 30 June 2023

| | <i>Note</i> | 2023 SR | 2022 SR |
|--|-------------|-------------------------------|-------------------------------|
| INCOME | | | |
| Net realized gain on disposal of financial assets at FVTPL | 5 | 20,231,667 | 34,651,446 |
| Net unrealized gain (loss) on financial assets at FVTPL | 5 | 6,566,051 | (19,935,020) |
| Dividend income | | 2,050,259 | 1,756,586 |
| | | <hr/> | <hr/> |
| TOTAL INCOME | | 28,847,977 | 16,473,012 |
| EXPENSES | | | |
| Management fees | 6 | (1,524,892) | (1,682,617) |
| Other expenses | 6 | (372,815) | (379,874) |
| | | <hr/> | <hr/> |
| TOTAL EXPENSES | | (1,897,707) | (2,062,491) |
| NET INCOME FOR THE PERIOD | | 26,950,270 | 14,410,521 |
| OTHER COMPREHENSIVE INCOME FOR THE PERIOD | | <hr/> - <hr/> | <hr/> - <hr/> |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | | <hr/> 26,950,270 <hr/> | <hr/> 14,410,521 <hr/> |

/

The accompanying notes 1 to 10 form an integral part of these interim condensed financial statements.

ANB Capital Saudi Equity Fund (Shariah)
(Formerly, Al-Mubarak Saudi Equity Fund)
(Managed by anb capital Company)
(Formerly, Arab National Investment Company)

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE
TO THE UNITHOLDERS (UNAUDITED)

For the six-month period ended 30 June 2023

| | 2023 SR | 2022 SR |
|--|--------------------|-------------|
| Equity attributable to the unitholders at beginning of the period | 167,290,679 | 162,779,940 |
| Total comprehensive income for the period | 26,950,270 | 14,410,521 |
| <i>Issuance and redemption of units</i> | | |
| Issuance of units during the year | 816,762 | 9,661,139 |
| Redemptions of units during the period | (7,183,007) | (8,362,112) |
| Net changes in units | (6,366,245) | 1,299,027 |
| Equity attributable to the unitholders at end of the period | 187,874,704 | 178,489,488 |

REDEEMABLE UNIT TRANSACTIONS

Transactions in redeemable units during the period are summarised, as follows:

| | 2023 Units | 2022 Units |
|--|-----------------|---------------|
| Units at beginning of the period | 936,267 | 965,818 |
| Issuance of units during the year | 4,173 | 48,956 |
| Redemptions of units during the period | (37,664) | (42,792) |
| Net changes in units | (33,491) | 6,164 |
| Units at end of the period | 902,776 | 971,982 |

The accompanying notes 1 to 10 form an integral part of these interim condensed financial statements.

ANB Capital Saudi Equity Fund (Shariah)
(Formerly, Al-Mubarak Saudi Equity Fund)
(Managed by anb capital Company)
(Formerly, Arab National Investment Company)

INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)

For the six-month period ended 30 June 2023

| | 2023 SR | 2022 SR |
|---|---------------------|--------------|
| OPERATING ACTIVITIES | | |
| Net income for the period | 26,950,270 | 14,410,521 |
| <i>Adjustments:</i> | | |
| Net movement in unrealized (gain) loss on financial assets at FVTPL | (6,566,051) | 19,935,020 |
| Dividend income | (2,050,259) | (1,756,586) |
| | 18,333,960 | 32,588,955 |
| Working capital adjustments: | | |
| Financial assets at FVTPL | (10,982,823) | (32,357,275) |
| Management fee payable and accrued expenses | 37,018 | 181,040 |
| Redemption payable | (232,967) | - |
| Dividend receivable | 16,155 | - |
| Net cash generated from operations | 7,171,343 | 412,720 |
| Dividends received | 2,050,259 | 1,977,086 |
| Net cash flows from operating activities | 9,221,602 | 2,389,806 |
| FINANCING ACTIVITIES | | |
| Payment on redemption of units | 816,762 | 9,661,139 |
| Proceeds from units sold | (7,183,007) | (8,362,112) |
| Net cash flows (used in) from financing activities | (6,366,245) | 1,299,027 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 2,855,357 | 3,688,833 |
| Cash and cash equivalents at beginning of the period | 5,969,070 | 4,217,631 |
| CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | 8,824,427 | 7,906,464 |

The accompanying notes 1 to 10 form an integral part of these interim condensed financial statements.

ANB Capital Saudi Equity Fund (Shariah)
(Formerly, Al-Mubarak Saudi Equity Fund)
(Managed by anb capital Company)
(Formerly, Arab National Investment Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

At 30 June 2023

1. GENERAL

ANB Capital Saudi Equity Fund (Shariah) (Formerly, Al-Mubarak Saudi Equity Fund) (the “Fund”) is an open-ended fund. The investment objective of the fund is long term growth through investments in a diversified portfolio of Saudi Arabian equities that are Shariah compliant, and to invest in Murabaha and other money market instruments. The Fund was established on 18 Shawwal 1412 (corresponding to 1 May 1993) by the Arab National Bank (the “Bank”) which is now managed by anb capital company (Formerly, Arab National Investment Company) (the “Fund Manager”). The address of the registered office of the Fund Manager is anb capital company Building, King Faisal Road, Murabba district, Riyadh, Kingdom of Saudi Arabia.

The Fund has appointed AlBilad Investment Company (the “Custodian”) to act as its custodian and registrar. The fees of the custodian and registrar’s services are paid by the Fund.

The Fund Manager is responsible for the overall management of the Fund's activities. The Fund Manager can also enter into arrangements with other institutions for the provision of investment, custody or other administrative services on behalf of the Fund.

On 29 September 2022, the Fund's Board of Directors resolved to change the name of the Fund from Al-Mubarak Saudi Equity Fund to ANB Capital Saudi Equity Fund (Shariah). The legal procedures for CMA approval for change in the Fund’s name were completed on 03 October 2022.

2. REGULATING AUTHORITY

The Fund is governed by the Investment Fund Regulations (the “Regulations”) detailing requirements for all investments funds operating within the Kingdom of Saudi Arabia and published by the Capital Market Authority (the “CMA”) on 3 Dhul Hijja 1427H (corresponding to 24 December 2006). The Regulations were further Amended by Resolution of the Board of the Capital Market Authority Number 2-22-2021 Dated 12 Rajab1442H. Corresponding to 24 February 2021G (the “Amended Regulations”). The amended regulations are effective from 19 Ramadan 1442, corresponding to 1 May 2021).

3. BASIS OF PREPARATION AND CHANGES TO ACCOUNTNG POLICIES

3.1 Basis of preparation

These interim condensed financial statements for the six-month period ended 30 June 2023 have been prepared in accordance with International Accounting Standard 34, “Interim Financial Reporting” (“IAS 34”) as endorsed in the Kingdom of Saudi Arabia.

The interim condensed financial statements do not include all the information and disclosures required in annual financial statements and should, therefore, be read in conjunction with the annual financial statements for the year ended 31 December 2022. In addition, result 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.

The interim condensed financial statements have been prepared on a historical cost basis, using the accrual basis of accounting except for financial assets held at fair value through profit or loss that are measured at fair value. These interim condensed financial statements are presented in Saudi Riyals (“SR”), which is the Fund’s functional currency.

3.2 New standards and amendments to standards

3.2.1 New standards and amendments adopted by the Fund

The significant accounting policies adopted in the preparation of these interim condensed financial statements are consistent with those followed in the preparation of the financial statements for the year ended 31 December 2021, except for the new standards and amendments effective from 1 January 2023. The Fund has not early adopted any standard, interpretation or amendment that has been issued but not yet effective.

ANB Capital Saudi Equity Fund (Shariah)
(Formerly, Al-Mubarak Saudi Equity Fund)
(Managed by anb capital Company)
(Formerly, Arab National Investment Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (continued)

At 30 June 2023

3. BASIS OF PREPARATION AND CHANGED TO ACCOUNTING POLICIES (continued)

3.2 New standards and amendments to standards (continued)

3.2.1 New standards and amendments adopted by the Fund (continued)

The following new and amended IFRSs, which became effective for annual periods beginning on or after 1 January 2023, have been adopted in these financial statements.

| Standard, interpretation and 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 |
| IFRS 17, 'Insurance contracts', as amended in December 2021 | This standard replaces IFRS 4, which previously permitted a wide variety of practices in accounting for insurance contracts. IFRS 17 fundamentally changes 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-deferred tax related to assets and liabilities arising from a single transaction | These amendments require companies to recognise 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 |

3.2.2 Significant standards issued but not yet effective

| Standard, interpretation and amendments | Description | Effective date |
|--|--|--|
| Amendments to IAS 1, Presentation of financial statements', on 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. | Deferred until accounting periods starting not earlier than 1 January 2024 |
| Amendments to IAS 1, Non-current Liabilities with Covenants | Non-current Liabilities with Covenants amends IAS 1 Presentation of Financial Statements. The amendments improve the information an entity provides when its right to defer settlement of a liability for at least twelve months is subject to compliance with covenants. The amendments also respond to stakeholders' concerns about the classification of such a liability as current or non-current. | Annual periods beginning on or after 1 January 2024 |
| Amendments to IFRS 10 and IAS 28 | Sale or contribution of Assets between an Investor and its Associate or Joint Ventures | Available for optional adoption/effective date deferred indefinitely |
| Amendment to IFRS 16, Lease Liability in a Sale and Leaseback | Lease Liability in a Sale and Leaseback amends IFRS 16 by adding subsequent measurement requirements for sale and leaseback transactions. | Annual periods beginning on or after 1 January 2024 |
| Amendments to IAS 7 and IFRS 7 | Disclosures enhancement for supplier finance arrangements on the entity's liabilities. | Annual periods beginning on or after 1 January 2024 |

ANB Capital Saudi Equity Fund (Shariah)
(Formerly, Al-Mubarak Saudi Equity Fund)
(Managed by anb capital Company)
(Formerly, Arab National Investment Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (continued)

At 30 June 2023

4. SIGNIFICANT ACCOUNTING JUDGEMENT, ESTIMATE AND ASSUMPTIONS

The significant accounting judgements, estimates and assumptions used in preparation of interim condensed financial statements are consistent with those used in preparation of the fund's annual financial statements for the year ended 31 December 2022.

5. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

The composition of the financial assets at fair value through profit and loss (FVTPL) is summarised below:

| <i>Equity shares - Sectors</i> | <i>30 June 2023 (Unaudited)</i> | | | |
|--|---------------------------------|--------------------|------------------------|----------------------------------|
| | <i>% of market Value</i> | <i>Cost SR</i> | <i>Market value SR</i> | <i>Unrealized gain/(loss) SR</i> |
| Banks | 26.33% | 40,536,771 | 47,411,228 | 6,874,457 |
| Capital Goods | 4.88% | 6,812,237 | 8,794,208 | 1,981,971 |
| Commercial & Professional Services | 6.86% | 11,040,708 | 12,357,631 | 1,316,923 |
| Consumer Services | 5.13% | 7,720,037 | 9,242,931 | 1,522,894 |
| Energy | 11.80% | 19,638,302 | 21,248,161 | 1,609,859 |
| Food & Staples Retailing | 1.46% | 2,679,091 | 2,635,340 | (43,751) |
| Health Care Equipment & Services | 2.71% | 4,040,482 | 4,871,410 | 830,928 |
| Insurance | 4.70% | 5,594,622 | 8,457,541 | 2,862,919 |
| Materials | 12.57% | 23,363,321 | 22,633,572 | (729,749) |
| Real Estate Management and Development | 2.16% | 4,111,879 | 3,892,108 | (219,771) |
| Telecommunication Services | 12.71% | 19,440,506 | 22,890,093 | 3,449,587 |
| Utilities | 3.93% | 5,408,640 | 7,069,738 | 1,661,098 |
| Information Technology | 4.76% | 8,591,483 | 8,548,094 | (43,389) |
| | 100% | 158,978,079 | 180,052,055 | 21,073,976 |

| <i>Equity shares – Sectors</i> | <i>31 December 2022 (Audited)</i> | | | |
|------------------------------------|-----------------------------------|--------------------|------------------------|----------------------------------|
| | <i>% of market value</i> | <i>Cost SR</i> | <i>Market value SR</i> | <i>Unrealized gain/(loss) SR</i> |
| Banks | 37.15% | 48,217,991 | 60,363,826 | 12,145,835 |
| Materials | 16.37% | 28,304,940 | 26,605,033 | (1,699,907) |
| Software and services | 9.89% | 12,407,565 | 16,071,675 | 3,664,110 |
| Energy | 8.89% | 15,671,152 | 14,440,071 | (1,231,081) |
| Utilities | 4.90% | 7,249,199 | 7,962,571 | 713,372 |
| Media and Entertainment | 4.56% | 7,893,675 | 7,407,824 | (485,851) |
| Telecommunication services | 4.20% | 6,783,129 | 6,829,817 | 46,688 |
| Consumer Services | 3.74% | 5,346,857 | 6,085,043 | 738,186 |
| Insurance | 3.68% | 4,407,427 | 5,984,525 | 1,577,098 |
| Capital Goods | 3.64% | 6,786,569 | 5,921,656 | (864,913) |
| Health Care Equipment and services | 2.98% | 4,926,752 | 4,831,140 | (95,612) |
| | 100% | 147,995,256 | 162,503,181 | 14,507,925 |

ANB Capital Saudi Equity Fund (Shariah)
(Formerly, Al-Mubarak Saudi Equity Fund)
(Managed by anb capital Company)
(Formerly, Arab National Investment Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (continued)

At 30 June 2023

5. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL) (Continued)

The movements in financial assets at fair value through profit or loss (FVTPL) during the period are, as follows:

| | <i>30 June 2023 SR</i> | <i>30 June 2022 SR</i> |
|--|--------------------------------|--------------------------------|
| Fair value as at beginning of the period | 162,503,181 | 159,215,290 |
| Net sales of financial assets at FVTPL | (9,248,844) | (2,294,171) |
| Net realized gain on disposal of financial assets at FVTPL | 20,231,667 | 34,651,446 |
| Net unrealized gain (loss) on financial assets at FVTPL | 6,566,051 | (19,935,020) |
| | <hr/> | <hr/> |
| Fair value as at end of period | <u>180,052,055</u> | <u>171,637,545</u> |

6. TRANSACTIONS WITH RELATED PARTIES

The Fund pays a management fee at the rate of 1.75% per annum calculated based on the net asset value at each valuation date. In addition, the Fund Manager also charges other fees at a maximum rate of 1.00 % per annum calculated based on the net asset value at each valuation date to meet other expenses of the Fund. A subscription fee of up to 2% may be charged to the subscribers by the Fund Manager upon subscription.

The management fees amounting to SR 1,524,892 (30 June 2022: SR 1,682 ,617) and other fees amounting to SR 372,815 (30 June 2022:SR 379,874) reflected in the statement of comprehensive income, represent the fees charged by Fund Manager during the period.

The management fees and other fees payable to the Fund Manager at the period-end is disclosed in the statement of financial position.

The unitholders' account included units held by:

| | <i>30 June 2023 (Unaudited) Units</i> | <i>31 December 2022 (Audited) Units</i> |
|-------------------------------------|---|---|
| Funds managed by the Fund Manager | - | 21,261 |
| Employees of the Bank | - | 72 |
| Held by Funds under same Management | 11,204 | - |
| | <hr/> | <hr/> |
| | <u>11,204</u> | <u>21,333</u> |

7. FAIR VALUE OF FINANCIAL INSTRUMENTS

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 by 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 fair value for financial instruments traded in active markets at the reporting date is based on their quoted price (bid price for long positions and ask price for short positions), without any deduction for transaction costs.

ANB Capital Saudi Equity Fund (Shariah)
(Formerly, Al-Mubarak Saudi Equity Fund)
(Managed by anb capital Company)
(Formerly, Arab National Investment Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (continued)

At 30 June 2023

7. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

The Fund measures financial instruments at fair value at each interim condensed statement of financial position date.

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

FAIR VALUE HIERARCHY

The following table provides the fair value measurement hierarchy of the Fund's financial assets as at 30 June 2023 and 31 December 2022. There are no financial liabilities measured at fair value.

| | <i>Total</i> | <i>Fair value measurement using</i> | | |
|--|--------------------|-------------------------------------|--------------------|---------------------|
| | | <i>Quoted prices in</i> | <i>Significant</i> | <i>Significant</i> |
| | | <i>active markets</i> | <i>observable</i> | <i>unobservable</i> |
| | | <i>(Level 1)</i> | <i>inputs</i> | <i>inputs</i> |
| | | | <i>(Level 2)</i> | <i>(Level 3)</i> |
| | <i>SR</i> | <i>SR</i> | <i>SR</i> | <i>SR</i> |
| <i>As at 30 June 2023 (Unaudited)</i> | | | | |
| <i>Financial assets measured at fair value</i> | | | | |
| Investments at FVTPL (listed on Tadawul) | 180,052,055 | 180,052,055 | - | - |
| <i>As at 31 December 2022 (Audited)</i> | | | | |
| <i>Financial assets measured at fair value</i> | | | | |
| Investments at FVTPL (listed on Tadawul) | 162,503,181 | 162,503,181 | - | - |

8. MATURITY ANALYSIS OF ASSETS AND LIABILITY

The table below shows an analysis of assets and liability according to when they are expected to be recovered or settled respectively:

| <i>As at 30 June 2023 (Unaudited)</i> | <i>Within</i> | <i>After</i> | <i>Total</i> |
|---|--------------------|------------------|--------------------|
| | <i>12 months</i> | <i>12 months</i> | |
| | <i>SR</i> | <i>SR</i> | <i>SR</i> |
| ASSETS | | | |
| Financial assets at fair value through profit or loss (FVTPL) | 180,052,055 | - | 180,052,055 |
| Cash and cash equivalent with custodian | 8,824,427 | - | 8,824,427 |
| Dividend receivable | - | - | - |
| TOTAL ASSETS | 188,876,482 | - | 188,876,482 |
| LIABILITIES | | | |
| Management fees payable | 814,521 | - | 814,521 |
| Accrued expenses | 187,257 | - | 187,257 |
| TOTAL LIABILITIES | 1,001,778 | - | 1,001,778 |

ANB Capital Saudi Equity Fund (Shariah)
(Formerly, Al-Mubarak Saudi Equity Fund)
(Managed by anb capital Company)
(Formerly, Arab National Investment Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (continued)

At 30 June 2023

8. MATURITY ANALYSIS OF ASSET AND LIABILITY (Continued)

| <i>As at 31 December 2022 (Audited)</i> | <i>Within 12 months SR</i> | <i>After 12 months SR</i> | <i>Total SR</i> |
|---|------------------------------------|-----------------------------------|---------------------|
| ASSETS | | | |
| Financial assets at fair value through profit or loss (FVTPL) | 162,503,181 | - | 162,503,181 |
| Dividends receivable | 16,155 | - | 16,155 |
| Cash and cash equivalent with custodian | 5,969,070 | - | 5,969,070 |
| TOTAL ASSETS | 168,488,406 | - | 168,488,406 |
| LIABILITIES | | | |
| Management fees | 794,226 | - | 794,226 |
| Accrued expenses | 170,534 | - | 170,534 |
| Redemption payable | 232,967 | - | 232,967 |
| TOTAL LIABILITIES | 1,197,727 | - | 1,197,727 |

9. LAST VALUATION DAY

The last valuation published day of the period was 22 June 2023 (2022: 29 December 2022).

10. APPROVAL OF INTERIM CONDENSED FINANCIAL STATEMENTS

The interim condensed financial statements were approved by the Fund's management on 23 Muharram 1445H (corresponding to 10 August 2023).