anb capital Pure Saudi Equity Fund (Shariah)

(Managed by anb capital Company)

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

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

ERNST & YOUNG PROFESSIONAL SERVICES (PROFESSIONAL LLC)
Paid-Up Capital: ⃁ **5,500,000** (Five Million Five Hundred Thousand Saudi Riyals)

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS TO THE UNITHOLDERS OF ANB CAPITAL PURE SAUDI EQUITY FUND (SHARIAH) (MANAGED BY ANB CAPITAL COMPANY)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of anb capital Pure Saudi Equity Fund (Shariah) (the "Fund") managed by anb capital Company (the "Fund Manager") as at 30 June 2026, 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

Fahad M. Al-Toaimi
Certified Public Accountant
License No. 354

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سجل تجاري ١٠١٠٣٨٣٨٢١
CR. 1010383821
شركة ارنست ويونغ للخدمات المهنية
(مهنية ذات مسؤولية محدودة)
Ernst & Young Professional Services
(Professional LLC)

Riyadh: 27 Safar 1448H
(10 August 2026)

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

	Note	***30 June 2026*** **⃁** ***(Unaudited)***	*31 December 2025* ⃁ *(Audited)*
ASSETS			
Financial assets at fair value through profit or loss (FVTPL)	5	**151,273,993**	163,440,270
Cash and cash equivalent with custodian		**9,858,046**	12,674,267
Dividend receivable		**241,401**	-
Due from broker		**1,372,389**	-
TOTAL ASSETS		**162,745,829**	176,114,537
LIABILITIES			
Management fees payable	6	**857,550**	843,058
Accrued expenses		**106,052**	257,523
TOTAL LIABILITIES		**963,602**	1,100,581
EQUITY ATTRIBUTABLE TO THE UNITHOLDERS (TOTAL EQUITY)		**161,782,227**	175,013,956
TOTAL LIABILITIES AND EQUITY		**162,745,829**	176,114,537
Redeemable units in issue		**8,564,326**	8,749,385
Net asset value attributable to each unit		18.89	20.00

The accompanying notes 1 to 11 form an integral part of these interim condensed financial statements.

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
For the six-month period ended 30 June 2026

	Note	***30 June 2026*** ⃁ ***(Unaudited)***	*30 June 2025* ⃁ *(Unaudited)*
INCOME			
Net realized (loss)/gain on disposal of financial assets at FVTPL		**(4,131,895)**	2,565,881
Net unrealized (loss) on financial assets at FVTPL	5	**(5,611,978)**	(5,358,194)
Dividend income		**1,950,768**	2,790,399
TOTAL LOSS FOR THE PERIOD		**(7,793,105)**	(1,914)
EXPENSES			
Management fees	6	**(1,694,751)**	(2,073,702)
Other fees	6	**(119,664)**	(162,452)
TOTAL EXPENSES		**(1,814,415)**	(2,236,154)
NET LOSS FOR THE PERIOD		**(9,607,520)**	(2,238,068)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD		**-**	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		**(9,607,520)**	(2,238,068)

The accompanying notes 1 to 11 form an integral part of these interim condensed financial statements.

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO THE UNITHOLDERS (UNAUDITED)
For the six-month period ended 30 June 2026

	30 June 2026 ⃁ (Unaudited)	*30 June 2025 ⃁ (Unaudited)*
Equity attributable to the unitholders at beginning of the period	**175,013,956**	212,291,643
Total comprehensive (loss) / income for the period	**(9,607,520)**	(2,238,068)
Issuance and redemption of units		
Issuance of units during the period	**1,162,567**	4,019,441
Redemptions of units during the period	**(4,786,776)**	(13,410,786)
Net changes in units	**(3,624,209)**	(9,391,345)
Equity attributable to the unitholders at end of the period	**161,782,227**	200,662,230

REDEEMABLE UNIT TRANSACTIONS

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

	30 June 2026 Units (Unaudited)	*30 June 2025 Units (Unaudited)*
Units at beginning of the period	**8,749,385**	9,456,974
Issuance of units during the period	**59,764**	172,133
Redemptions of units during the period	**(244,823)**	(582,738)
Net changes in units	**(185,059)**	(410,605)
Units at end of the period	**8,564,326**	9,046,369

INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)

For the six-month period ended 30 June 2026

	30 June 2026 **⃁** ***(Unaudited)***	*30 June 2025* ⃁ *(Unaudited)*
OPERATING ACTIVITIES		
Net (loss) for the period	**(9,607,520)**	(2,238,068)
Adjustments:		
Net unrealized loss on financial assets at FVTPL	**5,611,978**	5,358,194
Dividend income	**(1,950,768)**	(2,790,399)
	(5,946,310)	329,727
Working capital adjustments:		
Financial assets at FVTPL	**6,554,299**	1,021,033
Management fees payable and accrued expenses	**(136,979)**	(183,685)
Advance for allotment of shares	**-**	10,194,804
Due from broker	**(1,372,389)**	-
Net cash (used in) / generated from operations	**(901,379)**	11,361,879
Dividend received	**1,709,367**	2,515,461
Net cash flows generated from operating activities	**807,988**	13,877,340
FINANCING ACTIVITIES		
Proceed from issuance of units	**1,162,567**	4,019,441
Payment on redemption of units	**(4,786,776)**	(13,410,786)
Net cash flows used in financing activities	**(3,624,209)**	(9,391,345)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	**(2,816,221)**	4,485,995
Cash and cash equivalents at beginning of the period	**12,674,267**	-
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**9,858,046**	4,485,995

The accompanying notes 1 to 11 form an integral part of these interim condensed financial statements

1. GENERAL

anb capital Pure Saudi Equity Fund (Shariah) (the "Fund") is open-ended fund. The investment object of the Fund is to achieve long-term growth of capital through investments in a broadly diversified portfolio of pure Shariah compliant Saudi Arabian equity securities including Murabaha transactions. The Fund was established on 21 Sha'aban 1426H (corresponding to 25 October 2005) by Arab National Bank (the "Bank") which is now managed by anb capital 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.

In accordance with the Capital Market Authority's (CMA) decision No. 1-83-2005 dated 21 Jumada Awal 1426H (corresponding to 28 June 2005) issued by the CMA Board in connection with the regulations relating to Authorised Persons, the Bank has transferred its asset management operations to ANB capital company ("the Fund Manager"), a wholly owned subsidiary of the Bank, effective 1 January 2008.

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.

2. REGULATING AUTHORITY

The Fund is governed by the Investment Funds Regulations (the "Regulations"), issued by the Board of the Capital Market Authority (CMA) pursuant to Resolution No. 1-219-2006 dated 3 Dhul Hijjah 1427H (corresponding to 24 December 2006G), based on the Capital Market Law issued by Royal Decree No. M/30 dated 2 Jumada Al-Thani 1424H, and as amended by the Resolution of the Board of the Capital Market Authority No. 1-135-2025 dated 03 Jumada Al-Akhirah 1447H (corresponding to 24 November 2025)..

3. BASIS OF PREPARATION AND CHANGES TO MATERIAL ACCOUNTING POLICIES

3.1. Basis of preparation

These interim condensed financial statements for the six-month period ended 30 June 2026 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 2025. In addition, results for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

These interim condensed financial statements have been prepared on a historical cost basis, except for financial assets held at fair value through profit or loss which are stated at their fair value.

These interim condensed financial statements are presented in Saudi Riyals ("⃁"), which is the functional currency of the Fund.

3.2 New standards and amendments to standards

3.2.1 New standards and amendments adopted by the Fund

The material accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the Fund's annual financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Fund has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

3. BASIS OF PREPARATION AND MATERIAL 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 accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the Fund's annual financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Fund has not early adopted any standard, interpretation or amendment that has been issued but not yet effective.

The following new and amended IFRSs, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in these financial statements. The management has assessed that the amendments have no material impact on the Fund's interim condensed financial statements.

Standard, interpretation and amendments	Description	Effective date
Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system.	1 January 2026

3.2.2 Significant standards issued but not yet effective

Standard, interpretation and amendments	Description	Effective date
IFRS 18, Presentation and Disclosure in Financial Statements	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	1 January 2027
IFRS 19-Subsidiaries without Public Accountability: Disclosures	IFRS 19 applies to eligible subsidiaries that elect to adopt the standard in their consolidated, separate or individual financial statements. Eligible subsidiaries are those that are not publicly accountable and whose ultimate or intermediate parent prepares consolidated financial statements available for public use that comply with IFRS Accounting Standards. An entity has public accountability if its equity or debt instruments are traded in a public market, if it is in the process of issuing such instruments for trading in a public market, or if it holds assets in a fiduciary capacity for a broad group of outsiders as one of its primary businesses.	1 January 2027

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 2025.

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

The composition of the financial assets at fair value through profit or loss is summarised below:

	30 June 2026 (Unaudited)			
Equity shares – Sectors	*% of market value*	*Cost* ⃁	*Market Value* ⃁	*Unrealized gain/(loss)* ⃁
Banks	26.94%	34,405,105	40,758,857	6,353,752
Consumer Distribution & Retail	17.86%	30,832,673	27,011,459	(3,821,214)
Insurance	13.69%	21,461,935	20,712,044	(749,891)
Transportation	10.35%	23,856,522	15,652,487	(8,204,035)
Pharma, Biotech & Life Science	5.77%	8,695,845	8,728,027	32,182
Software and Services	5.34%	8,978,309	8,076,372	(901,937)
REITs	5.21%	8,739,628	7,883,036	(856,592)
Health Care Equipment and Services	4.47%	8,100,073	6,758,984	(1,341,089)
Energy	3.47%	4,790,469	5,242,031	451,562
Food & Beverages	3.28%	4,656,653	4,957,349	300,696
Materials	2.26%	3,159,205	3,415,986	256,781
Retailing	0.73%	1,584,790	1,097,746	(487,044)
Consumer Services	0.65%	1,000,357	979,615	(20,742)
Information Technology	0.00%	-	-	-
Capital Goods	0.00%	-	-	-
	100.00%	**160,261,564**	**151,273,993**	**(8,987,571)**

	As at 31 December 2025 (Audited)			
Description	*% of market value*	*Cost* ⃁	*Market value* ⃁	*Unrealised gain/(loss)* ⃁
Sectors				
Banks	26.23%	37,794,608	42,863,887	5,069,279
Consumer Discretionary Distribution & Retail	16.04%	25,385,256	26,219,006	833,750
Insurance	11.88%	22,548,747	19,418,204	(3,130,543)
Transportation	11.08%	22,396,812	18,105,409	(4,291,403)
Health Care Equipment and Services	8.94%	14,442,022	14,608,908	166,886
Software and Services	7.11%	11,942,390	11,621,676	(320,714)
Pharma, Biotech & Life Science	6.82%	11,345,758	11,153,289	(192,469)
Materials	3.75%	5,223,514	6,132,775	909,261
Energy	2.14%	2,747,140	3,498,147	751,007
Commercial and Professional	2.03%	3,586,959	3,311,947	(275,012)
Consumer Services	1.59%	4,924,152	2,593,667	(2,330,485)
REITs	1.55%	2,961,855	2,534,720	(427,135)
Capital Goods	0.84%	1,516,650	1,378,635	(138,015)
	100%	166,815,863	163,440,270	(3,375,593)

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

The movement of financial assets at fair value through profit and loss during the period, are as follows:

	30 June 2026 (Unaudited) ⃁	*31 December 2025 Audited* ⃁
Fair value as at the period / year end	**151,273,993**	163,440,270
Cost as at the period / year end	**160,261,564**	166,815,863
Unrealized loss as at period / year end	**(8,987,571)**	(3,375,593)
Unrealized (loss)/gain as at 1 January	**(3,375,593)**	9,737,567
Unrealized loss for the period / year	**(5,611,978)**	(13,113,160)

6. TRANSACTIONS WITH RELATED PARTIES

Related 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. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

Related parties of the Fund comprise anb capital (being the Fund Manager, the Fund Board and administrator of the Fund), mutual funds managed by the Fund Manager and The Arab National Bank (“ANB”) (being significant shareholder of the Fund Manager).

The Fund pays a management fee at the rate of 1.75% per annum calculated based on the total net asset value at each valuation date. In addition, the Fund Manager also charges a fee at a maximum rate of 1% per annum calculated based on the total net asset value at each valuation date to meet other expenses of the Fund. A subscription fee of 2% may be charged to the subscribers by the Fund Manager upon subscription.

The management fees amounting to ⃁ 1,694,751 (30 June 2025: ⃁ 2,073,702) and other fees amounting to ⃁ 119,664 (30 June 2025: ⃁ 162,452) which have been reflected in the interim condensed statement of comprehensive income and represent the fees charged by the Fund Manager as described above. During the period, the fund recorded BOD remuneration expense of ⃁ 5,570 and as at 30 June 2026 a payable of ⃁ 5,570 (30 June 2025: ⃁ 2,131 and payable as at 31 December 2025: ⃁ 6,205).

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

7. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund measures its investments in financial 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 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 closing price on the reporting 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 amortised cost. There were no transfers between various levels of fair value hierarchy during the current year or prior year.

7. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Fund's financial assets as at 30 June 2026 and 31 December 2025. There are no financial liabilities measured at fair value.

		Fair value measurement using		
	Total	***Quoted prices in active markets (Level 1)***	***Significant observable inputs (Level 2)***	***Significant unobservable inputs (Level 3)***
As at 30 June 2026 (Unaudited)	⃁	⃁	⃁	⃁
Financial assets measured at fair value				
Investments at FVTPL (listed on Tadawul)	**151,273,993**	**151,273,993**	-	-
As at 31 December 2025 (Audited)				
Financial assets measured at fair value				
Investments at FVTPL (listed on Tadawul)	163,440,270	163,440,270	-	-

8. MATURITY ANALYSIS OF ASSETS AND LIABILITIES

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

As at 30 June 2026 (Unaudited)	***No fixed maturity***	***Within 12 months***	***After 12 months***	***Total***
	⃁	⃁	⃁	⃁
ASSETS				
Financial assets at FVTPL	**151,273,993**	**-**	**-**	**151,273,993**
Dividends receivable	**-**	**241,401**	**-**	**241,401**
Cash and cash equivalent with custodian	**-**	**9,858,046**	**-**	**9,858,046**
Due from broker		**1,372,389**	**-**	**1,372,389**
TOTAL ASSETS	**151,273,993**	**11,471,836**	**-**	**162,745,829**
LIABILITIES				
Management fees payable	**-**	**857,550**	**-**	**857,550**
Accrued expenses	**-**	**106,052**	**-**	**106,052**
TOTAL LIABILITIES	**-**	**963,602**	**-**	**963,602**

As at 31 December 2025 (Audited)	*No fixed maturity*	*Within 12 months*	*After 12 months*	*Total*
	⃁	⃁	⃁	⃁
ASSETS				
Financial assets at FVTPL	163,440,270	-	-	163,440,270
Advance for allotment shares	-	-	-	-
Cash and cash equivalent with custodian	-	12,674,267	-	12,674,267
TOTAL ASSETS	163,440,270	12,674,267	-	176,114,537
LIABILITIES				
Management fees payable	-	843,058	-	843,058
Accrued expenses	-	257,523	-	257,523
Bank overdraft	-	-	-	-
TOTAL LIABILITIES	-	1,100,581	-	1,100,581

9. SUBSEQUENT EVENTS

There have been no significant subsequent events since the period ended 30 June 2026 that require disclosure or adjustment in these interim condensed financial statements.

However, the geopolitical situation in the Middle East has deteriorated significantly since 28 February 2026. The situation has remained highly volatile and has impacted several countries in the Middle East including Kingdom of Saudi Arabia, causing disruption to some business and economic activities.

The Fund Manager is closely monitoring the situation and has activated its business continuity planning and other risk management practices to manage the potential business disruption on its operations and financial performance due to the geopolitical outbreak.

The Fund Manager has assessed the potential implications of the changes in geopolitical situations on its operations, financial position and performance. Based on information currently available, including the continuation of core business activities, it is not practicable to reliably estimate the full financial effect of the changes in geopolitical situations on the future periods. The Fund Manager has also considered the impact of these situations on the Fund's ability to continue as a going concern and has concluded that the going concern basis of preparation remains appropriate.

10. LAST VALUATION DAY

The last valuation day of the period was 28 June 2026 (2025: 31 December 2025).

11. APPROVAL OF INTERIM CONDENSED FINANCIAL STATEMENTS

The interim condensed financial statements were approved by the Fund's management on 26 Safar 1448H (corresponding to 09 August 2026).