

**ALINMA ROAD'S MOSQUES ENDOWMENT FUND**  
(Managed by Alinma Investment Company)

**INTERIM CONDENSED FINANCIAL STATEMENTS  
(UNAUDITED)  
FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021 AND  
INDEPENDENT AUDITOR'S REVIEW REPORT**

**ALINMA ROAD'S MOSQUES ENDOWMENT FUND**  
(Managed by Alinma Investment Company)

**INTERIM CONDENSED FINANCIAL STATEMENTS FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021**

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS

To the Unitholders of  
**Alinma Road's Mosques Endowment Fund**  
Managed by Alinma Investment Company  
Riyadh, Kingdom of Saudi Arabia

### Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Alinma Road's Mosques Endowment Fund** ("the Fund"), managed by Alinma Investment Company (the "Fund Manager") as of 30 June 2021 and the related interim condensed statements of profit or loss and other comprehensive income, changes in net assets attributable to unitholders and cash flows for six months then ended, and a summary of significant accounting policies and other explanatory notes. Management 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") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed 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*, that is 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 that is endorsed in the Kingdom of Saudi Arabia.

For Dr. Mohamed Al-Amri & Co.



Gihad Al-Amri  
Certified Public Accountant  
Registration No. 362



Riyadh, on: 9 Muharram 1443 (H)  
Corresponding to: 17 August 2021 (G)

**ALINMA ROAD'S MOSQUES ENDOWMENT FUND**

Managed by Alinma Investment Company

**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION****AS AT 30 JUNE 2021**

(All amounts are in Saudi Riyals unless otherwise stated)

	<b>Note</b>	<b>30 June 2021 (Unaudited)</b>	<b>31 December 2020 (Audited)</b>
<b><u>ASSETS</u></b>			
Cash and cash equivalents	7	<b>3,498,499</b>	738,428
Investments at fair value through profit or loss ("FVTPL")	8	<b>17,826,094</b>	17,989,146
Investments at amortized cost	9	<b>7,080,927</b>	5,536,516
<b>TOTAL ASSETS</b>		<b>28,405,520</b>	24,264,090
<b><u>LIABILITIES</u></b>			
Accrued and other liabilities	10	<b>165,456</b>	254,798
<b>TOTAL LIABILITIES</b>		<b>165,456</b>	254,798
<b>Net assets value attributable to unitholders</b>		<b>28,240,064</b>	24,009,292
<b>Units in issue (Numbers)</b>		<b>2,544,355</b>	2,274,217
<b>Net assets value - per unit</b>		<b>11.10</b>	10.56

The accompanying notes from 1 to 16 form an integral part of these interim condensed financial statements

**ALINMA ROAD'S MOSQUES ENDOWMENT FUND**

Managed by Alinma Investment Company

**INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME****FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021**

(All amounts are in Saudi Riyals unless otherwise stated)

		<b>30 June 2021 (Unaudited)</b>	For the period from 14 January 2020 to 30 June 2020 (Unaudited)
	<b>Note</b>		
<b><u>INCOME</u></b>			
Net fair value change in investments at FVTPL	8.3	<b>1,533,831</b>	(178,683)
Income from investments at amortized cost		<b>132,690</b>	78,725
Dividend Income		<b>91,470</b>	-
Other income		<b>27,804</b>	28,968
		<b>1,785,795</b>	(70,989)
<b><u>EXPENSES</u></b>			
Management fee	11	<b>(117,213)</b>	(68,719)
Brokerage expense	11	<b>(711)</b>	(1,094)
Other expenses		<b>(65,515)</b>	(55,141)
		<b>(183,440)</b>	(124,954)
<b>Profit / (loss) for the period</b>		<b>1,602,356</b>	(195,943)
Other comprehensive income		-	-
<b>Total comprehensive income / (loss) for the period</b>		<b>1,602,356</b>	(195,943)

The accompanying notes from 1 to 16 form an integral part of these interim condensed financial statements

**ALINMA ROAD'S MOSQUES ENDOWMENT FUND**

Managed by Alinma Investment Company

**INTERIM CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS****FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021**

(All amounts are in Saudi Riyals unless otherwise stated)

	<b>30 June 2021</b>	For the period from 14 January 2020 to 30 June 2020
<b>Net assets at 1 January 2021 (Audited)</b>	<b>24,009,292</b>	-
Total comprehensive income / (loss) for the period	<b>1,602,356</b>	(195,943)
Profit distribution	<b>(266,718)</b>	-
<b>Changes from unit transactions</b>		
Units issued	<b>2,895,134</b>	19,388,832
<b>Net assets at 30 June (Unaudited)</b>	<b>28,240,064</b>	19,192,889

**UNITS TRANSACTIONS**

Transactions in units for the period ended 30 June are summarized as follows:

	<b>30 June 2021</b>	For the period from 14 January 2020 to 30 June 2020
	<b>Units</b>	
<b>Units as at 1 January (Audited)</b>	<b>2,274,217</b>	-
Units issued during the period	<b>270,137</b>	1,938,883
<b>Units as at 30 June (Unaudited)</b>	<b>2,544,354</b>	1,938,883

The accompanying notes from 1 to 16 form an integral part of these interim condensed financial statements

**ALINMA ROAD'S MOSQUES ENDOWMENT FUND**

Managed by Alinma Investment Company

**INTERIM CONDENSED STATEMENT OF CASH FLOWS  
FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021**

(All amounts are in Saudi Riyals unless otherwise stated)

		For the period from 14 January 2020 to 30 June 2020	
	<u>Note</u>	<u>30 June 2021</u>  (Unaudited)	<u>(Unaudited)</u>
<b><u>Cash flows from operating activities</u></b>			
Profit / (loss) for the period		<b>1,602,356</b>	(195,943)
<b><i>Adjustment for:</i></b>			
Unrealized fair value (gain) / loss on investments at FVTPL	8.4	<b>(1,533,831)</b>	178,683
Dividend Income		<b>(91,470)</b>	-
Income from investments at amortized cost		<b>(132,690)</b>	(78,726)
		<b>(155,635)</b>	(95,986)
<b>Net changes in operating assets and liabilities</b>			
Investments at FVTPL, net		<b>1696,883</b>	(13,207,621)
Investment at amortized cost		<b>(1,523,111)</b>	(3,500,000)
Accrued and other liabilities		<b>(89,342)</b>	123,860
Dividend receivable		<b>-</b>	(2,766)
<b>Net cash used in operations</b>		<b>(71,205)</b>	(16,679,747)
Dividend income received		<b>91,470</b>	-
Income received from investments at amortized cost		<b>111,390</b>	26,459
<b>Net cash generated from / (used in) operating activities</b>		<b>131,655</b>	(16,656,054)
<b><u>Cash flows from financing activities</u></b>			
Proceeds from units issued		<b>2,895,134</b>	19,388,832
Profit distribution		<b>(266,718)</b>	-
<b>Net cash generated from financing activities</b>		<b>2,628,416</b>	19,388,832
<b>Net change in cash and cash equivalents</b>			
Cash and cash equivalents at 1 January / 14 January		<b>738,428</b>	-
<b>Cash and cash equivalents at 30 June</b>	7	<b>3,498,499</b>	2,732,778

The accompanying notes from 1 to 16 form an integral part of these interim condensed financial statements

## **ALINMA ROAD'S MOSQUES ENDOWMENT FUND**

Managed by Alinma Investment Company

### **NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021**

(All amounts are in Saudi Riyals unless otherwise stated)

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#### **1. GENERAL**

Alinma Road's Mosques Endowment Fund, (the "Fund"), is an open-ended public fund created under an agreement between Alinma Investment Company (the "Fund Manager"), a subsidiary of Alinma Bank (the "Bank"), and "Msajidona" operating under The Association for the Care of Road Mosques (the "Beneficiary") in the Fund, in accordance with Shariah rules issued by the Shariah Board of the Fund Manager.

The Fund aims to enhance the developmental role of private endowments by participating and supporting the care of road mosques. The Fund will invest in the financial assets and make distribution of endowment yields to achieve the principle of social solidarity. From the endowed capital, the Fund distributes a percentage of the proceeds (endowment yields) on an annual and continuous basis to the endowment expenses specified for the Fund. Beneficiary represents the Fund in mosques care services, and the Beneficiary is committed to spend the Fund returns on elevating the level of service and sustainability of road mosques.

Capital Market Authority ("CMA") granted approval for the establishment of the Fund in its letter number 19/4883/5/3 dated 7 Dhu'l-Qi'dah 1440H (corresponding to 10 July 2019G). The Fund commenced its operations on 19 Jumada Alawwal 1441H (corresponding to 14 January 2020G). The Fund has also obtained approval from General Authority of Awqaf through its letter number 40900404 dated 4 Rajab 1440H (corresponding to 4 April 2019G) for raising public subscription for endowments.

In dealing with unitholders, the Fund Manager considers the Fund as an independent accounting unit. Accordingly, the Fund Manager prepares separate financial statements for the Fund. Furthermore, Masajidona is considered to be the beneficial owner of the assets of the Fund.

#### **Covid-19 update**

A novel strain of coronavirus (Covid-19) was first identified at the end of December 2019 and subsequently declared as a pandemic in March 2020 by the World Health Organization (WHO). Covid-19 continues to spread all regions around the world, including the Kingdom of Saudi Arabia and resulted in travel restrictions and curfew in the cities and hence a slowdown of economic activities and shutdown of many sectors at global and local levels.

The Fund's performance is indirectly affected due to the effect of Covid-19 on economic activities and sectors performances. This is reflected in the values of different assets of the fund.

The Fund does not foresee a going concern issue due to the above for at least 12 months after the reporting period. The Fund will further continue to evaluate the nature and extent of the impact on its operations and financial results.

#### **2. REGULATORY FRAMEWORK**

The Fund is governed by the Investment Fund Regulations (the "Regulations") published by CMA on 3 Dhul Hija 1427H (corresponding to 24 December 2006G) as amended by the resolution of CMA board on 16 Sha'aban 1437H (corresponding to 23 May 2016G). It is further amended by the resolution of CMA board on 12 Rajab 1442H (corresponding to 24 February 2021G).

#### **3. BASIS OF PREPARATION**

##### **3.1 Statement of compliance**

These interim condensed financial statements have been prepared in accordance with International Accounting Standard IAS-34 "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").



## **ALINMA ROAD'S MOSQUES ENDOWMENT FUND**

Managed by Alinma Investment Company

### **NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021**

(All amounts are in Saudi Riyals unless otherwise stated)

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#### **3.1 Statement of compliance (continued)**

The Fund has also complied with Investment Funds Regulations published by CMA and Fund's terms and conditions, information memorandum and key information summary (collectively hereinafter referred to as "Terms and Conditions") with respect to preparation and presentation of these interim condensed financial statements.

The disclosures made in these interim condensed financial statements have been limited in accordance with the requirements of IAS 34. These interim condensed financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the annual audited financial statements of the Fund for the year ended 31 December 2020 ("last annual financial statements").

#### **3.2 Basis of measurement**

These interim condensed financial statements have been prepared under the historical cost convention, except for the investments at fair value through profit or loss that are measured at fair value.

Furthermore, these interim condensed financial statements are prepared, using the accrual basis of accounting and are based on the going concern basis.

#### **3.3 Functional and presentation currency**

These interim condensed financial statements are presented in Saudi Riyals (SR) which is also the functional currency of the Fund. All financial information presented has been rounded to the nearest SR unless stated otherwise.

#### **3.4 Use of estimates and judgments**

In preparing these interim condensed financial statements, management has made the judgement, estimates, and assumptions that affect the application of the Fund's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgments made by management in applying the Fund's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual audited financial statements.

The Fund has reviewed the key sources of estimation uncertainties disclosed in the last annual financial statements against the backdrop of Covid-19. Management believes that all sources of estimation uncertainty remain similar to those disclosed in the last annual financial statements. The Fund will continue to monitor the situation, and any changes required will be reflected in future reporting periods.

### **4. NEW STANDARDS, AMENDMENTS TO STANDARDS AND INTERPRETATIONS**

There are no new standards issued; however, there are number of amendments to standards that are effective from 1 January 2021 and have been explained in the last annual financial statements, but they do not have a material effect on the interim condensed financial statements.

### **5. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies, applied in the preparation of these interim condensed financial statements are the same as those applied in the preparation of the last annual financial statements.

### **6. MANAGEMENT FEE, CUSTODY FEE AND OTHER EXPENSES**

The Fund's expenses include management fee, custody fee and other expenses. These expenses are recognized on accrual basis and are based on predetermined rates as specified in the Terms and Conditions of the Fund. Detailed policies are as follows:

**ALINMA ROAD'S MOSQUES ENDOWMENT FUND**

Managed by Alinma Investment Company

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021**

(All amounts are in Saudi Riyals unless otherwise stated)

***Management fee***

The Fund Manager charges the Fund, on every valuation day, a management fee at an annual rate of 0.75% (31 December 2020: 0.75%) of the Fund's net assets value. These charges are calculated and accrued on each valuation day.

***Custody fee***

The Fund accrues the custody fee expense at an annual rate of 0.1% of the net assets value at the end of each valuation day.

***Other expenses***

The Fund Manager recovers from the Fund any other expense incurred on behalf of the Fund as per Terms and Conditions of the Fund.

**7. CASH AND CASH EQUIVALENTS**

	<b>Note</b>	<b>30 June 2021 (Unaudited)</b>	<b>31 December 2020 (Audited)</b>
Cash in investment account	<b>11</b>	<b>3,438,615</b>	641,325
Cash in discretionary equity portfolio		<b>59,884</b>	97,103
		<b>3,498,499</b>	738,428

The cash and cash equivalents are held in the name of Fund Manager on behalf of the Fund without any restriction.

**8. INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS**

	<b>30 June 2021 (Unaudited)</b>	<b>31 December 2020 (Audited)</b>
Public funds (Note 8.1)	<b>9,141,777</b>	11,565,128
Discretionary equity portfolio (Note 8.2)	<b>5,667,581</b>	4,419,677
Private funds (note 8.3)	<b>3,016,736</b>	2,004,341
	<b>17,826,094</b>	17,989,146

***8.1 Public Funds***

	<b>30 June 2021 (Unaudited)</b>	<b>31 December 2020 (Audited)</b>
Alinma Saudi Riyal Liquidity Fund	<b>6,436,757</b>	5,201,770
Itqan Murabahat and Sukuk Fund	-	4,707,003
Musharaka REIT Fund	<b>1,907,420</b>	1,656,355
Riyadh REIT Fund	<b>797,600</b>	-
	<b>9,141,777</b>	11,565,128

Investment in these funds are valued at latest available net assets value (NAV). The geographical dispersion of these investments is within the Kingdom of Saudi Arabia.

## ALINMA ROAD'S MOSQUES ENDOWMENT FUND

Managed by Alinma Investment Company

### NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021

(All amounts are in Saudi Riyals unless otherwise stated)

#### 8.2 Discretionary equity portfolio

This represents amount invested in a discretionary equity portfolio of shares listed on Tadawul. It is managed by the Fund Manager.

#### 8.3 Private Fund

As at 30 June 2021, the Fund has investments in Sidra Mutajara Fund (SMF) and Falcom Murabaha Financing Fund (FMF) amounting to SR 2 million and 1 million respectively.

SMF is a private equity fund in Saudi Arabia licensed by CMA, mainly involved in investing in infrastructure supply chain transactions in Indonesia. SMF's transactions are denominated in US dollars. FMF is also a private equity fund licensed by CMA, mainly involved in achieving absolute return and long-term capital gains by investing in Murabaha financing.

These funds have not published their audited financial statements for the period ended 30 June 2021.

#### 8.4 Net fair value change in investments at fair value through profit or loss

	30 June 2021 (Unaudited)	For the period from 14 January 2020 to 30 June 2020 (Unaudited)
Realized gain	27,804	-
Unrealized fair value gain / (loss)	1,533,831	(178,683)
	<u>1,561,635</u>	<u>(178,683)</u>

#### 9. INVESTMENTS AT AMORTIZED COST

	30 June 2021 (Unaudited)	31 December 2020 (Audited)
Murabaha deposits	3,000,000	1,500,000
Sukuks	3,850,000	3,989,996
Accrued income on Murabaha deposits & Sukuks	230,927	46,520
	<u>7,080,927</u>	<u>5,536,516</u>

The Murabaha deposits of SR 1.5 million each are placed with the Bank Al Salam and Al Khabeer capital Investment Company, operating in gulf region, with original maturity of six months, and carry a profit margin of 3.5% and 5.25% per annum, respectively.

The Sukuks are issued by the Government of Saudi Arabia amounting to SR 1.85 million and Rawabi Holding amounting to SR 2 million. The Sukuk issued by the Government of Saudi Arabia has an original maturity of 30 years (March 2050) and carry a fixed coupon rate of 3.68%. This Sukuk is listed on Saudi Stock Exchange. The Sukuk issued by Rawabi Holding has an original maturity of 2 years (July 2022) and carry a fixed coupon rate of 5.10%.

**ALINMA ROAD'S MOSQUES ENDOWMENT FUND**

Managed by Alinma Investment Company

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021**

(All amounts are in Saudi Riyals unless otherwise stated)

**10. ACCRUED AND OTHER LIABILITIES**

	<b>30 June 2021 (Unaudited)</b>	31 December 2020 (Audited)
Accrued management fee (Note 11)	<b>101,947</b>	155,244
Accrued custody fee	<b>13,629</b>	12,064
Others	<b>49,880</b>	87,490
	<b>165,456</b>	254,798

**11. TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

In the ordinary course of its activities, the Fund transacts with related parties. Related party transactions are in accordance with the Terms and Conditions of the Fund. All the related party transactions are approved by the Fund Board. Related parties comprise the Fund Board Members, Fund Manager, Alinma Bank (the parent Company of the Fund Manager) and entities related to the Bank and the Fund Manager.

**Transactions:**

Significant transactions with related parties in the ordinary course of business included in the interim condensed financial statements are summarized below:

<u>Related party</u>	<u>Relationship</u>	<u>Transactions</u>	<b>30 June 2021 (Unaudited)</b>	For the period from 14 January 2020 to 30 June 2020 (Unaudited)
Alinma Investment Company	Fund Manager	Management fee	<b>(117,213)</b>	(68,719)
		Brokerage expenses	<b>(711)</b>	(1,094)
Fund Board	Members of the Fund Board	Fund Board fee	<b>(9,973)</b>	(18,361)

**Balances:**

Balances with the related parties included in the interim condensed statement of financial position are as follows:

<u>Related party</u>	<u>Relationship</u>	<u>Balances</u>	<b>30 June 2021 (Unaudited)</b>	31 December 2020 (Audited)
Alinma Investment Company	Fund Manager	Cash and cash equivalents	<b>3,438,615</b>	641,325
		Accrued management fee	<b>(101,947)</b>	(155,244)
Fund Board	Members of the Fund Board	Accrued Fund Board Fee	<b>(18,328)</b>	(18,361)

## ALINMA ROAD'S MOSQUES ENDOWMENT FUND

Managed by Alinma Investment Company

### NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021

(All amounts are in Saudi Riyals unless otherwise stated)

#### 12. CONTINGENCIES AND COMMITMENTS

There are no commitments and contingencies as at 30 June 2021 and 31 December 2020

#### 13. UNIT VALUE RECONCILIATION

In accordance with CMA circular no. 1/6/7218/17 dated 13 Rabi Al-Thani 1439H (corresponding to 31 December 2017), the CMA Board decided on 10 Rabi Al-Thani 1439H (corresponding to 28 December 2017) to restrict the recording of expected credit losses (ECL) calculated in accordance with IFRS 9 only for the purpose of the investment Fund's financial reporting.

All financial assets held at amortized cost were considered for ECL as on 30 June 2020. However, the impact of ECL on these assets was immaterial. Accordingly, these financial statements do not contain any ECL adjustment and therefore reconciliation of the unit price calculated according to the applicable financial reporting framework to the unit price calculated for the purpose of unit transactions is not required.

#### 14. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable willing parties in an arm's length transaction.

Assets and liabilities measured at fair value in the statement of financial position are grouped into three levels of fair value hierarchies. This grouping is determined based on the lowest level of significant inputs used in the fair value measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

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

The following table analyses, within the fair value hierarchy, the Fund's assets and liabilities (by class) measured at fair value at 30 June 2020.

Financial assets at fair value through profit or loss	Level 1	Level 2	Level 3
<b>30 June 2021 (Unaudited)</b>	<b>5,667,580</b>	<b>9,141,777</b>	<b>3,016,736</b>
31 December 2020 (Audited)	4,419,677	11,565,128	2,004,341

Sukuk classified at amortized cost with a carrying value of SR 3,850,000 (31 December 2020: SR 3,989,996, traded in an active market and with fair value of SR 3,822,713 at 30 June 2021 (31 December 2020: SR 4,017,157).

For other assets and liabilities carried at amortized cost, their carrying values approximate their fair values.

**ALINMA ROAD'S MOSQUES ENDOWMENT FUND**

Managed by Alinma Investment Company

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021**

(All amounts are in Saudi Riyals unless otherwise stated)

**Classification of financial instruments**

	<b>30 June 2021 (Unaudited)</b>	31 December 2020 (Audited)
<b>Financial assets at amortized cost</b>		
Cash and cash equivalents	<b>3,498,499</b>	738,428
Investment at amortized cost	<b>7,080,927</b>	5,536,516
<b>Financial assets at fair value through profit or loss</b>		
Investment in public funds	<b>9,141,777</b>	11,565,128
Investment in discretionary equity portfolio	<b>5,667,580</b>	4,419,677
Investments in private funds	<b>3,016,736</b>	2,004,341
<b>Financial liability at amortized cost</b>		
Accrued and other liabilities	<b>165,456</b>	254,798

**15. LAST VALUATION DAY**

The last valuation day for the purpose of the preparation of these interim condensed financial statements is 30 June 2021 (2020: 31 December 2020).

**16. APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS**

These interim condensed financial statements were approved by the Fund Manager on 9 Muharram 1443H (corresponding to 17 August 2021G).