DOM CAPITAL MURABAHA FUND IN SAUDI RIYALS
(Managed by Dom Capital Financial Company)

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
FOR THE PERIOD FROM 9 AUGUST 2023 TO 31 DECEMBER 2024

FINANCIAL STATEMENTS
For the period from 9 August 2023 to 31 December 2024

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INDEPENDENT AUDITOR'S REPORT
To the Unitholders of Dom Capital Murabaha Fund in Saudi Riyals
(Managed by Dom Capital Financial Company)

Opinion
We have audited the accompanying financial statements of Dom Capital Murabaha Fund in Saudi Riyals (Open-ended Public Investment Fund) ("the Fund") being managed by Dom Capital Financial Company ("the Fund Manager"), which comprise the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, the statement of changes in net assets attributable to the unitholders and the statement of cash flows for the period from 9 August 2023 to 31 December 2024 ("the period"), and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the financial statements taken as a whole, present fairly, in all material respects, the financial position of the Fund as at 31 December 2024, and its financial performance and its cash flows for the period then ended in accordance with the International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants.

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing as endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) as endorsed in the Kingdom of Saudi Arabia, that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with that code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information Included in the Fund's 2024 Annual Report
The Fund Manager is responsible for the other information in the Fund's annual report. Other information consists of the information included in the Fund's 2024 annual report, other than the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information, and we will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Fund's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of the Fund Manager and those Charged with Governance for the Financial Statements
The Fund Manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants, and the applicable provisions of the Investment Funds Regulations issued by the Capital Market Authority and the Fund's terms and conditions and the information memorandum, and for such internal control as the Fund Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of Dom Capital Murabaha Fund in Saudi Riyals
(Managed by Dom Capital Financial Company) (continued)

Responsibilities of the Fund Manager and those Charged with Governance for the Financial Statements (continued)

In preparing the financial statements, the Fund Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Fund Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Fund are responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing as endorsed in the Kingdom of Saudi Arabia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing as endorsed in the Kingdom of Saudi Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Fund Manager.

- Conclude on the appropriateness of Fund Managers use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT **3/3**
To the Unitholders of Dom Capital Murabaha Fund in Saudi Riyals
(Managed by Managed by Dom Capital Financial Company) (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements prepared for a particular purpose represent the transactions and events they represent in a manner that achieves fair presentation.

We communicate with those Charged with Governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

For Maham Company for Professional Services

شركة مهام للاستشارات المهنية
CR 2050240744
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MAHAM Co. FOR PROFESSIONAL SERVICES

Abdulaziz Saud Al Shabeebi
Certified Public Accountant
License no. (339)
2 Shawwal 1446H
31 March 2025

Dom Capital Murabaha Fund in Saudi Riyals

STATEMENT OF FINANCIAL POSITION
As at 31 December 2024

	Note	2024 SR
ASSETS		
Cash and cash equivalents	5	**1,750,779**
Financial assets at fair value through profit or loss	6	**675,216**
TOTAL ASSETS		**2,425,995**
LIABILITIES		
Due to related parties	7-2	**52,274**
TOTAL LIABILITIES		**52,274**
Net assets attributable to unitholders of redeemable units		**2,373,721**
Redeemable units in issue (in number)		**228,384**
Net asset value attributable to each unit (in SR)		**10.39**

The accompanying notes 1 to 15 form an integral part of financial statements.

Dom Capital Murabaha Fund in Saudi Riyals

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 9 August 2023 to 31 December 2024

	Note	For the period from 9 August 2023 to 31 December 2024 SR
INCOME		
Murabaha commission income		**238,506**
Net gain from financial assets at fair value through profit or loss	8	**6,593**
TOTAL INCOME		**245,099**
EXPENSES		
Management fees	7-1	**(9,883)**
Custody fees	7-1	**(31,539)**
Professional fees	7-1	**(34,500)**
Other expenses	9	**(31,180)**
TOTAL EXPENSES		**(107,102)**
NET INCOME FOR THE PERIOD		**137,997**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**137,997**

The accompanying notes 1 to 15 form an integral part of financial statements.

Dom Capital Murabaha Fund in Saudi Riyals

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO THE UNITHOLDERS
For the period from 9 August 2023 to 31 December 2024

	For the period from 9 August 2023 to 31 December 2024 SR
Total comprehensive income for the period	**137,997**
Change from unit transactions:	
Proceeds from issuance of units during the period	**23,061,985**
Payments for redemption of units during the period	**(20,826,261)**
Net change from unit transactions	**2,235,724**
Net assets attributable to the redeemable unitholders at the end of the year	**2,373,721**

Redeemable units' transactions

Transactions in redeemable units for the period from 9 August 2023 to 31 December 2024 are summarised as follows:

	For the period from 9 August 2023 to 31 December 2024 Units
Issue of units during the period	**2,286,659**
Redemption of units during the period	**(2,058,275)**
Number of units at the end of the period	**228,384**

The accompanying notes 1 to 15 form an integral part of these financial statements.

Dom Capital Murabaha Fund in Saudi Riyals

STATEMENT OF CASH FLOWS
For the period from 9 August 2023 to 31 December 2024

	Note	For the period from 9 August 2023 to 31 December 2024 SR
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period		**137,997**
Adjustments to:		
Unrealised gain on financial assets at fair value through profit or loss	9	**(5,217)**
		132,780
Changes in operating assets and liabilities:		
Financial assets at fair value through profit or loss		**(669,999)**
Due to related parties		**52,274**
Net cash used in operating activities		**(484,945)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of units during the period		**23,061,985**
Payments for redemption of units during the period		**(20,826,261)**
Net cash flows from financing activities		**2,235,724**
NET INCREASE IN CASH AND CASH EQUIVALENTS		**1,750,779**
Cash and cash equivalents at the beginning of the period		-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**1,750,779**

The accompanying notes 1 to 15 form an integral part of these financial statements.

1- GENERAL INFORMATION

Dom Capital Murabaha Fund in Saudi Riyals (the "Fund") is an open-ended fund established and managed under the agreement between Dom Capital Financial Company (the "Fund Manager") and investors in the Fund (the "Unitholders"), in accordance with Capital Market Authority ("CMA") regulations and Shariah rules issued by the Shariah board of the Fund Manager.

CMA granted approval for the establishment of the Fund in its letter number 23/5371/5/3 dated 1 Muharram 1445 H (corresponding to 19 July 2023). The Fund commenced its operations on 22 Muharram 1445 H (corresponding 9 August 2023).

The main investment objective of the Fund is to achieve investment returns with low risks for the unitholders in order to preserve capital and provide liquidity through investing in money markets and other transactions in financial instruments in Saudi Riyals that comply with Sharia standards approved by the Shariah Committee of the Fund Manager. The Fund does not distribute any profits or dividends and all profits are reinvested in the Fund.

The Fund is managed by Dom Capital Financial Company, a closed joint stock company with commercial registration number 1010786417, licensed by the CMA of the Kingdom of Saudi Arabia under license number 32-22249.

The address of the registered office of the Fund and of the Fund Manager is P.O. Box 13512, Riyadh, 7335, Kingdom of Saudi Arabia.

The Fund has appointed Alinma Investment Company (the "Custodian") to act as its custodian. The fees of the Custodian are paid by the Fund.

These are the first financial statements of the Fund covering the period from 9 August 2023 (the date of commencement) to 31 December 2024. Accordingly, no comparative information has been presented in these financial statements.

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

2- BASIS OF PREPARATION

2-1 BASIS OF ACCOUNTING

These financial statements of the Fund have been prepared in accordance with International Financial Reporting Standards ("IFRS") that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncement that are issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"), collectively hereafter referred to as ("IFRS as endorsed in the Kingdom of Saudi Arabia") and applicable provisions of Investment Funds Regulations issued by the Board of Capital Market Authority, Fund's terms and conditions and information memorandum.

2-2 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention using the accrual basis of accounting except for financial assets carried at fair value through profit or loss that are measured at fair value.

The Fund does not have a clearly identifiable operating cycle and therefore does not present current and non-current assets and liabilities separately in the statement of financial position. Instead, assets and liabilities are presented in order of liquidity.

2- BASIS OF PREPARATION (CONTINUED)

2-3 FUNCTIONAL AND PRESENTATION CURREENCY

These financial statements are presented in Saudi Riyals ("SR"), which is the functional currency of the Fund, and all values are rounded to the nearest one SR, except where otherwise indicated.

2-4 USE OF ESTIMATES AND JUDGEMENTS

The preparation of these financial statements in accordance with International Financial Reporting Standards ("IFRS") that are endorsed in the Kingdom of Saudi Arabia ("KSA") requires the use of certain critical accounting judgements, estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires the Fund Manager to exercise its judgement in the process of applying the Fund's accounting policies. Such judgements, estimates and assumptions are continually evaluated and are based on historical experience and other factors, including obtaining professional advice and expectations of future events that are believed to be reasonable under the circumstances. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

2-5 GOING CONCERN

The Board of Directors, in conjunction with the Fund Manager has made an assessment of the Fund's ability to continue as going concern and are satisfied that the Fund has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cost significant doubt upon the Fund's ability to continue as going concern. Therefore, the financial statements continued to be prepared on the going concern basis.

3- APPLICATION OF NEW AND REVISED INTERNATIONAL STANDARDS

3.1 NEW STANDARDS, AMENDEMENTS AND INTERPRETATIONS ADOPTED BY THE FUND

The following new and amended IFRSs, are effective from annual reporting period beginning on 1 January 2024 and are adopted in these financial statements, however, they do not have any impact on the financial statements.

- Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to IAS 1
- Lease Liability in a Sale and Leaseback – Amendments to IFRS 16
- Disclosures: Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7.

3.2 STANDARDS ISSUED BUT NOT YET EFFECTIVE

The following is a statement of the standards and interpretations issued but not yet effective and not applied early by the Fund until the date of issuance of the fund's financial statements. The fund intends to apply these standards listed below, where applicable when they become effective.

- Lack of exchangeability – Amendments to IAS 21
- Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7
- IFRS 18 Presentation and Disclosure in Financial Statements
- IFRS 19 Subsidiaries without Public Accountability: Disclosures

4- MATERIAL ACCOUNTING POLICIES

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

4.1 CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the statement of financial position comprise short-term deposits in banks that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value with original maturities of three months or less.

4- MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.1 CASH AND CASH EQUIVALENTS (CONTINUED)
Short-term investments that are not held for the purpose of meeting short-term cash commitments and restricted margin accounts are not considered as “cash and cash equivalents”.

For the purpose of the statement of cash flows, cash and cash equivalents includes bank balances and Murabaha deposits with banks with original maturity 90 days or less than 90 days.

4-2 FINANCIAL INSTRUMENTS

Initial recognition and subsequent measurement
Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provisions of the financial instruments. Purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e. the date on which the Fund commits to purchase or sell the asset.

Financial assets

Initial recognition and measurement
Financial assets of the Fund are classified at initial recognition and subsequently measured at amortised cost and at fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Fund's business model for managing them. In order for a financial asset to be classified and measured at amortised cost, it needs to give rise to cash flows that are "solely payments of principal and interest (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model. The Fund's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows.

Subsequent measurement
For subsequent measurement purposes, financial assets are classified into the following categories:

Financial assets measured at amortised cost
Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest (SPPI), and that are not designated at FVTPL, are measured at amortised cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognised in statement of profit or loss. Interest on these financial assets is calculated using the effective interest rate (EIR) method and is recognised in the statement of profit or loss.

The Fund's financial assets at amortised cost includes cash and cash equivalents and Murabaha deposits.

Financial assets measured at fair value through profit or loss (“FVTPL”)
A financial asset is measured at fair value through profit or loss if:
(a) Its contractual terms do not give rise to cash flows on specified dates that are solely payments of principal and interest (SPPI) on the principal amount outstanding;
(b) It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; and

4- MATRIAL ACCOUNTING POLICIES (CONTINUED)

4-2 FINANCIAL INSTRUMENTS (CONTINUED)

Financial assets (continued)

Financial assets measured at fair value through profit or loss ("FVTPL") (continued)

(c) The designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

The Fund's financial asset at fair value through profit or loss includes investments in the units of other funds which the Fund has not irrevocably elected to classify at fair value through other comprehensive income.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Fund's statement of financial position) when, the rights to receive cash flows from the asset have expired; or the Fund has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either

(a) the Fund has transferred substantially all the risks and rewards of the asset, or
(b) the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Fund has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Fund continues to recognise the transferred asset to the extent of the Funds continuing involvement. In that case the Fund also recognises an associated liability. The transferred asset and associated liability are measured on a basis that reflects the rights and obligations that the Fund has retained.

Impairment of financial assets

The Fund recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Fund expects to receive, discounted at an approximation of the original effective comission rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next I2-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

Financial liabilities

Initial recognition and measurement

All financial liabilities are initially recognised at fair value less transaction cost except for financial liabilities measured at FVTPL where transaction cost, if any, are not deducted from the fair value measurement at initial recognition and are included in the statement of profit or loss. The Fund classifies its financial liabilities at amortised cost unless it has designated liabilities at FVTPL.

The Fund does not hold any financial liabilities measured at FVTPL.

4- MATERIAL ACCOUNTING POLICIES (CONTINUED)

4-2 FINANCIAL INSTRUMENTS (CONTINUED)

Financial liabilities (continued)

Subsequent measurement

Financial liabilities at amortised cost
This is the category most relevant to the Fund. After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit or loss.

This category generally applies to management fee payable and other payables.

Derecognition
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis. or to realise the asset and settle the liability simultaneously. This is generally not the case with master netting agreements unless one party to the agreement defaults and the related costs and liabilities are presented gross in the statement of financial position.

4.3 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 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 uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy. This is described, as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

4- MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.3 FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

For assets and liabilities that are recognised in financial statements at fair value on a recurring basis, the Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each year. The Fund determines the policies and procedures for both recurring fair value measurement, and for non-recurring measurement.

At each reporting date, the Fund analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Fund's accounting policies. For this analysis, the Fund verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Fund also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Fund has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as disclosed in note 11.

4.4 ACCRUED EXPENSES

Liabilities are recognised for amounts to be paid in the future for services received, whether billed by the suppliers or not. These are initially recognised at fair value and subsequently at amortised cost using the effective comission rate method.

4.5 PROVISIONS

Provisions are recognised when the Fund has an obligation (legal or constructive) arising from a past event, and the costs to settle the obligation are both probable and can be measured reliably. If the effect of time value of money is material, provisions are discounted using a current pretax rate that reflects, where appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to passage of time is recognised as finance costs.

4.6 REDEEMABLE UNITS

Redeemable units are classified as equity instruments when:

- The redeemable units are in the class of instruments that is subordinate to all other classes of instruments.
- All redeemable units in the class of instruments that is subordinate to all other classes of instruments have identical features.
- The redeemable units entitle the Unitholder to a pro rata share of the Fund's net assets in the event of the Fund's liquidation.
- The redeemable units do not include any contractual obligation to deliver cash or another financial asset other than the Unitholder's rights to a pro rata share of the Fund's net assets
- The total expected cash flows attributable to the redeemable units over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund over the life of the instrument.

In addition to the contract that redeemable units having all of the above features, the Fund must have no other financial instrument or has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund.
- The effect of substantially restricting or fixing the residual return to the redeemable unitholders.

4- MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.6 REDEEMABLE UNITS (CONTINUED)

The Fund continuously assesses the classification of the redeemable units. If the redeemable units cease to have all the features, or meet all the conditions set out, to be classified as equity, the Fund will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in net assets attributable to the Unitholders. If the redeemable units subsequently have all the features and meet the conditions to be classified as equity, the Fund will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

The issuance, acquisition and cancellation of redeemable units are accounted for as equity transactions. No gain or loss is recognised in the statement of profit or loss and other comprehensive income on the purchase, issuance or cancellation of the Fund's own equity instruments.

4.7 NET ASSET VALUE PER UNIT

Net assets value per unit as disclosed in the statement of financial position is calculated by dividing the net assets of the Fund by the number of units outstanding at year end.

4.8 ZAKAT AND INCOME TAX

Under the current system of taxation in the Kingdom of Saudi Arabia, the Fund is not liable to pay any Zakat or income tax as they are considered to be the obligation of the Unitholders and as such, these are not provided for in the financial statements.

4.9 MURABAHA COMMISSION INCOME

Murabaha commission income on financial assets measured at amortised cost is recognised in the statement of profit or loss and other comprehensive income using Effective Commission Rate (ECR) method. The ECR is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of financial instrument (or, when appropriate, a shorter period) to the carrying amount of the financial instrument on initial recognition. When calculating the ECR, the Fund estimates future cash flows considering all contractual terms of the financial instrument, but not future credit losses.

4.10 NET GAIN (LOSS) ON FINANCIAL ASSETS AT FVTPL

Net gains or losses on financial assets at FVTPL comprise of realised and unrealised changes in the fair value of financial assets at FVTPL. Unrealised gains and losses comprise changes in the fair value of financial instruments for the year and from reversal of the prior year’s unrealised gains and losses for financial instruments which were realised in the reporting period. Realised gains and losses on disposals of financial instruments classified as at FVTPL are calculated using the weighted average cost method.

4.11 MANAGEMENT FEES, CUSTODY FEES, AND OTHER EXPENSES

Management fees, custody fees and other expenses are charged at rates/amounts specified in the terms and conditions of the Fund.

Dom Capital Murabaha Fund in Saudi Riyals

5- CASH AND CASH EQUIVALENTS

	31 December 2024 *SR*
Cash at bank	**991**
Cash with custodian (1)	**6,158**
Short-term Murabaha deposits (2)	**1,741,933**
Accrued income on short-term Murabaha deposits	**1,697**
	1,750,779

(1) This comprises balances held with custodian having a sound credit rating.
(2) This represents short-term Murabaha deposits with several banks and investment companies operating in the Kingdom of Saudi Arabia with original maturities within 90 days and carries an average Murabaha commission income at a rate of 4.65% per annum.

5-1 Allowance for expected credit losses

Murabaha deposits are carried at amortised cost and are subject to allowance for expected credit losses (ECL) as per IFRS 9. The Fund Manager has assessed that allowance for ECL is not material as of 31 December 2024. The management believes that all the Murabaha deposits have been placed with financial institutions with very good credit risk rating.

6- FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	Cost *SR*	*Market value* *SR*
31 December 2024		
Yaqeen SAR Murabaha Fund	**449,999**	**454,920**
Rassanah Murabaha Fund	**220,000**	**220,296**
	669,999	**675,216**

7- TRANSACTIONS WITH RELATED PARTIES

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. The Fund Manager and entities/ persons related to the Fund Manager are considered as related parties of the Fund. In the ordinary course of its activities, the Fund transacts business with its related parties. Related party transactions are governed by limits set by the terms and condition of the Fund. All the related party transactions are approved by the Board of Directors.

Related parties of the Fund include the Fund Manager, the Fund Board, Custodian of the Fund, other funds managed by the Fund Manager and key employees of the same and the auditor according to the definition of the related parties in the relevant implementing regulations issued by the Capital Market Authority (Glossary of Defined Terms used in The Regulations and Rules of The Capital Market Authority).

The Fund pays a management fee at the maximum rate of 0.25% per annum calculated based on the total net asset value at each valuation date. In addition, the Fund Manager is also entitled to charge other expenses at a maximum rate of 0.45% per annum calculated based on the total net asset value at each valuation date to meet expenses of the Fund.

The custody fee is SR 27,500 (excluding VAT) per annum if the assets under custody is equal to or less than SR 30 million. If the assets under custody is more than SR 30 million but equal to or less SR 100 million, the custody fee is calculated at a rate of 0.07% per annum of the net asset value at each valuation date or a minimum custody fee of SR 40,000 (excluding VAT) per annum as set out in the Fund's terms and conditions.

Dom Capital Murabaha Fund in Saudi Riyals

7- TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

7-1 Related party transactions

Name of related party	*Nature of relationship*	*Nature of transaction*	*Transaction amounts for the period from 9 August 2023 to 31 December 2024* SR
Dom Capital Financial Company	Fund Manager	Subscription to the Fund's units (i)	**4,625,000**
		Redemption of the Fund's Units ((i)	**(4,641,364)**
		Management fees (ii)	**9,883**
		Expenses waived/paid on behalf of the Fund(iii)	**39,652**
Alinma Investment Company	Custodian of the Fund	Custody fees	**31,539**
Board of Directors	Members of Board of Directors	Board fees expense	**10,000**
Fund Auditor		Professional fees	**34,500**

(i) The Fund Manager subscribed to and redeemed the units of the Fund during the period. At 31 December 2024, the Fund Manager does not hold any units of the Fund.

(ii) Total management fee for the period amounted to SR 12,214. The Fund Manager has waived management fee of SR 2,331

(iii) These represents certain expenses waived/paid by the Fund Manager voluntarily on behalf of the Fund. The Fund Manager does not seek reimbursement of these expenses from the Fund. The Fund Manager's decision regarding these expenses is discretionary and may change in future periods.

7-2 Related party balances

The following are the details of the credit balances resulting from transactions with related parties:

Name of related party	*Nature of relationship*	*Nature of transaction*	*31 December 2024* SR
Dom Capital Financial Company	Fund Manager	Management fees payable	**2,048**
Alinma Investment Company	Custodian of the Fund	Custody fees payable	**15,726**
Fund Auditor		Professional fees payable	**34,500**
			52,274

8- NET GAIN FROM FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	For the period from 9 August 2023 to 31 December 2024 SR
Realised gain on financial assets at fair value through profit or loss	**1,376**
Unrealised gain on financial assets at fair value through profit or loss	**5,217**
	6,593

9- OTHER EXPENSES

	For the period from 9 August 2023 to 31 December 2024 SR
Regulator fee	**12,979**
Board of directors' fees expenses (note 7.1)	**10,000**
Tadawul fee	**8,019**
Bank charges	**182**
	31,180

10- FINANCIAL RISK MANAGEMENT

The Fund's activities expose it to various financial risks, including market price risks, credit risks and liquidity risks.

The Fund Manager is responsible for identifying and controlling risks. The Fund Board supervises the Fund Manager and is ultimately responsible for the overall management of the Fund.

Monitoring and controlling risks are primarily set up to be performed based on the limits established by the Fund Board. The Fund's terms and conditions set out its overall business strategies, its tolerance of risks and its general risk management philosophy and is obliged to take actions to rebalance the portfolio in line with the investment guidelines.

The Fund uses different methods to measure and manage the various types of risks to which it is exposed. These methods are explained below:

Market risk

Market Risk' is the risk that changes in market prices such as commission rates, foreign exchange rates, equity prices and credit spreads - will affect the Fund's income or the fair value of its holdings in financial instruments.

a) Currency risk

Currency risk represents the risk that the value of a financial instrument will fluctuate as a result of changes in foreign currency rates. The Fund's transactions are mainly conducted in Saudi Riyals and US Dollars. Since the Saudi Riyal's exchange rate is pegged against the US Dollar, currency risk does not represent a significant risk.

b) Murabaha Commission rate risks on cash flows and fair value

Murabaha Commission rate risk arises from the effects of fluctuations in the prevailing levels of markets Murabaha commission rates on the fair value of financial assets and liabilities and future cash flow. Currently all investments of the Fund are in Murabaha deposits which carry fixed commission rate. Since these investments are classified as investments measured at amortised cost, any changes in the market rates would not have any impact on the net income and the net asset value of the Fund.

c) Price risk

Price risk is the risk that the value of the Fund's financial instruments will fluctuate as a result of changes in market prices caused by factors other than foreign currency and commission rate movements.

The price risk arises primarily from uncertainty about the future prices of the financial instruments that the Fund holds. The Fund Manager closely monitors the price movement of its financial instruments. The Fund manages the risk through diversification of its investment portfolio by investing in various industry sectors.

Dom Capital Murabaha Fund in Saudi Riyals

10- FINANCIAL RISK MANAGEMENT (CONTINUED)

Sensitivity analysis
The table below set outs the effect on profit or loss of a reasonably possible reduction/ increase in the net asset value of 5% at reporting date. The estimates are made on an individual investment basis. The analysis assumes that all other variables, in particular foreign currency and commission rates, remain constant.

	31 December 2024	
Net gains (losses) on financial assets at fair value through profit or loss	***+5%***	**33,761**
	-5%	**(33,761)**

Liquidity risk
Liquidity risk is the risk that the Fund will encounter difficulty in realizing funds to meet commitments associated with financial liabilities. Liquidity risk may arise from the inability to sell a financial asset quickly and at an amount close to its fair value. Liquidity risk is managed by constantly ensuring the availability of sufficient funds through committed credit facilities to meet any future obligations.

The Fund's terms and conditions provide for subscriptions and redemptions of units on weekly basis and the Fund is therefore, exposed to the liquidity risk of not meeting unitholder redemptions. The Fund's securities are considered to be readily realizable and they can be liquidated at any time. However, the Fund Manager has established certain liquidity guidelines for the Fund and monitors liquidity requirements on a regular basis to ensure sufficient funds are available to meet any commitments as they arise, either through new subscriptions, liquidation of the investment portfolio or by obtaining financing from the related parties of the Fund. The Fund does not distribute any profits or dividends and all profits are reinvested in the Fund.

The undiscounted value of all financial liabilities of the Fund at the reporting date approximate to their carrying values and all are to be settled within one year from the reporting date. Therefore, the expected maturity of all liabilities outstanding at the reporting date are within twelve months.

Credit risk
Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Fund does not have a formal internal grading mechanism. Credit risk is managed and controlled by monitoring credit exposures, limiting transactions with specific counterparties and continually assessing the creditworthiness of counterparties. Credit risks are generally managed on the basis of external credit ratings of the counterparties. The Fund Manager seeks to limit its credit risk by monitoring outstanding balances on an ongoing basis and by dealing with reputed counterparties.

The table below shows the maximum exposure to credit risk for the components of the statement of financial position:

	31 December 2024 ***SR***
Cash at bank	**991**
Cash with custodian	**6,158**
Short-term Murabaha deposits	**1,743,630**
	1,750,779

Dom Capital Murabaha Fund in Saudi Riyals

10- FINANCIAL RISK MANAGEMENT (CONTINUED

CAPITAL RISK MANAGEMENT

The capital of the Fund is represented by the net assets attributable to holders of redeemable units. The amount of net asset attributable to holders of redeemable units can change significantly on each valuation day, as the Fund is subject to subscriptions and redemptions at the discretion of unitholders on every valuation day, as well as changes resulting from the Fund's performance.

The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unitholders, provide benefits for other stakeholders and maintain a strong capital base to support the development of the investment activities.

In order to maintain the capital structure, the Fund's policy is not to distribute dividends to the redeemable unitholders, as the Fund is considered a capital growth fund where all profits are reinvested in the Fund. The reinvestment of these distributions and income is reflected in the unit price.

11- FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The Fund has investments which are measured at fair values and are classified within level 2 of the fair value hierarchy. Management believes that the fair values of all other financial assets and liabilities are classified at amortised cost and at reporting date approximate their carrying values owing their short term-term tenure and the fact that these are readily realisable. These are all classified within level 3 of the fair value hierarchy. There were no transfers between various levels of fair value hierarchy during the current period.

The following table shows the fair value of financial assets, including their levels in the fair value hierarchy:

As at 31 December 2024	**Level 1 SR**	**Level 2 SR**	**Level 3 SR**	**Total SR**
Financial assets at fair value through profit or loss	-	**675,216**	-	**675,216**

The Fund Manager determines the fair value of investments in unlisted open-ended investment funds measured at fair value through profit or loss using unadjusted net asset value.

12- CONTINGENT LIABILITIES

There are no contingent liabilities as of the reporting date.

13- SUBSEQUENT EVENTS

There are no matters that have arisen up to the date of approval of the financial statements that could materially affect the financial statements and disclosures for the period ended 31 December 2024.

14- LAST VALUATION DATE

The last valuation date of the period was 31 December 2024.

15- FINANCIAL STATEMENTS APPROVAL

The Fund’s financial statements for the period ending 31 December 2024 were approved for issuance by the Board of Directors on 2 Shawwal 1446H (corresponding to: 31 March 2025).