

Crowe Solutions For Professional Consulting
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Osool and Bakheet Saudi Fund for Trading in IPO in Compliance with Shariah Regulations
Open Investment Equity Fund
(Managed by Osool & Bakheet Investment Company)

Condensed Interim financial statements (unaudited) and independent auditor's review report
For the six months period ended June 30, 2025

Osool and Bakheet Fund for Trading in IPO in Compliance with Shariah Regulations
Open investment equity fund
(Managed by Osool & Bakheet Investment Company)

Condensed interim financial statements (unaudited) and independent auditor's review report
For the six months period ended June 30, 2025

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INDEPENDENT AUDITORS' REVIEW REPORT ON CONDENSED INTERIM FINANCIAL STATEMENTS

**TO: The Unitholders of
Osool and Bakheet Saudi Fund for Trading in IPO in Compliance with Shariah Regulations
(Managed by Osool and Bakheet Investment Company)**

Introduction:

We have reviewed the accompanying condensed interim statement of financial position of **Osool and Bakheet Saudi Fund for Trading in IPO in Compliance with Shariah Regulations** – ("the Fund") managed by Osool and Bakheet Investment Company (the "Fund Manager"), as at 30 June 2025 and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in net assets attributable to unitholders, condensed interim statement of cash flows for the six months' period then ended and notes to the condensed interim financial statements, including a summary of material accounting policy information and other explanatory notes. Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" (IAS 34) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"). Our responsibility is to express a conclusion on these condensed 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 condensed 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 condensed interim financial statements are not prepared, in all material respects in accordance with IAS 34 - "Interim Financial Reporting" (IAS 34) as endorsed in the Kingdom of Saudi Arabia.



Crowe Solutions
For Professional Consulting



Abdullah M. AlAzem
License No. (335)

16 Safar 1447H (Corresponding 10 August 2025)
Riyadh, Saudi Arabia

Osool and Bakheet Fund for Trading in IPO in Compliance with Shariah Regulations
Open Investment Equity Fund
(Managed by Osool & Bakheet Investment Company)
Condensed interim statement of financial position (unaudited)
As at June 30, 2025
(Saudi Riyal)

| | Notes | June 30, 2025 (unaudited) | December 31, 2024 (audited) |
|--|-------|------------------------------|--------------------------------|
| <u>ASSETS</u> | | | |
| Cash and cash equivalents | 7 | 196,333 | 1,362,521 |
| Financial assets at fair value through profit or loss | 8 | 3,912,937 | 4,328,514 |
| Other receivables | | 59,328 | - |
| Dividend receivable | | 10,414 | - |
| TOTAL ASSETS | | 4,179,012 | 5,691,035 |
| <u>LIABILITIES</u> | | | |
| Other liabilities | | 139,756 | 5,750 |
| Due to related parties | 9 | 42,524 | 46,532 |
| Total liabilities | | 182,280 | 52,282 |
| <u>EQUITY ATTRIBUTABLE TO UNITHOLDERS</u> | | | |
| Net assets (equity) attributable to the unitholders | | 3,996,732 | 5,638,753 |
| Units in issue (numbers) | | 2,289,530 | 2,834,336 |
| Net assets value attributable to each unit | | 1.75 | 1.99 |

The accompanying notes 1 to 14 form an integral part of these condensed interim financial statements.

Osool and Bakheet Fund for Trading in IPO in Compliance with Shariah Regulations
Open Investment Equity Fund
(Managed by Osool & Bakheet Investment Company)
Condensed interim statement of profit or loss and other comprehensive income (unaudited)
For the six months period ended June 30, 2025
(Saudi Riyal)

| | | For the six months period ended | |
|--|-------|---------------------------------|---------------------|
| | | 30 June | |
| | Notes | 2025 (unaudited) | 2024 (unaudited) |
| <u>Profit or loss</u> | | | |
| Income | | | |
| Realized (losses) / gains from sale of financial assets at fair value through profit or loss | 8 | (63,195) | 651,752 |
| Unrealized losses on financial assets at fair value through profit or loss | 8 | (498,085) | (95,091) |
| Dividend income | | 41,254 | 61,396 |
| Other income | | - | 5,733 |
| Total (loss) / income for the period | | (520,026) | 623,790 |
| <u>Expenses</u> | | | |
| Management fees | 9 | (53,021) | (68,361) |
| Operations management fees | 9 | (12,195) | (15,723) |
| Custodian fees | 9 | (6,820) | (6,847) |
| Independent custodian fees | 9 | (5,683) | (5,705) |
| Other expenses | | (1,270) | (121) |
| Total expenses for the period | | (78,989) | (96,757) |
| Net (loss) / income for the period | | (599,015) | 527,033 |
| Other comprehensive income for the period | | - | - |
| Total comprehensive (loss) / income for the period | | (599,015) | 527,033 |

The accompanying notes 1 to 14 form an integral part of these condensed interim financial statements.

Osool and Bakheet Fund for Trading in IPO in Compliance with Shariah Regulations
Open Investment Equity Fund
(Managed by Osool & Bakheet Investment Company)
Condensed interim statement of changes in net assets attributable to unitholders (unaudited)
For the six months period ended June 30, 2025
(Saudi Riyal)

| | For the six months period ended 30 June | |
|---|---|------------------|
| | 2025 | 2024 |
| | (unaudited) | (unaudited) |
| Net assets value attributable to unitholders, beginning of the period | 5,638,753 | 4,350,154 |
| Net (loss) / income for the period | (599,015) | 527,033 |
| Subscription and redemption to unitholders | | |
| Proceeds from units subscribed | 48,847 | 2,763,191 |
| Payments from units redeemed | (1,091,853) | (309,014) |
| Net change of unit transactions | (1,043,006) | 2,454,177 |
| Net assets value attributable to unitholders, at the end of the Period | 3,996,732 | 7,331,364 |

Unit transactions

Transactions in units during the period are summarized as follows:

| | For the six months period ended 30 June | |
|---------------------------------------|---|------------------|
| | 2025 | 2024 |
| | (unaudited) | (unaudited) |
| | Units | Units |
| Units at the beginning of the period | 2,834,336 | 2,370,038 |
| Subscribed units | 24,004 | 1,318,504 |
| Redeemed units | (568,810) | (154,557) |
| Units at the end of the period | 2,289,530 | 3,533,985 |

The accompanying notes 1 to 14 form an integral part of these condensed interim financial statements.

Osool and Bakheet Fund for Trading in IPO in Compliance with Shariah Regulations

Open Investment Equity Fund

(Managed by Osool & Bakheet Investment Company)

Condensed interim statement of cash flows (unaudited)

For the six months period ended June 30, 2025

(Saudi Riyal)

| | For the six months period ended 30 June | |
|--|--|---------------------|
| | 2025 (unaudited) | 2024 (unaudited) |
| Cash flows from operating activities | | |
| Net (loss)/ income for the period | (599,015) | 527,033 |
| Adjustments to reconcile net (loss)/ profit for the period to operating activities | | |
| Realized losses / (gains) from sale of financial assets at fair value through profit or loss | 63,195 | (651,752) |
| Unrealized losses on financial assets at fair value through profit or loss | 498,085 | 95,091 |
| Dividend income | (41,254) | (61,396) |
| | <u>(78,989)</u> | <u>(91,024)</u> |
| Changes in operating assets and liabilities | | |
| Proceeds from sale of financial assets at fair value through profit or loss | 4,125,270 | 2,620,142 |
| Addition to financial assets at fair value through profit or loss | (4,270,973) | (4,286,005) |
| Proceeds from dividend income | 30,840 | 59,821 |
| Due to related parties | (4,008) | 12,731 |
| Other receivable | (59,328) | - |
| Other liabilities | 134,006 | 8,912 |
| Net cash used in operating activities | <u>(123,182)</u> | <u>(1,675,423)</u> |
| Cash flows from financing activities | | |
| Proceeds from units subscribed | 48,847 | 2,763,191 |
| Payments for units redeemed | (1,091,853) | (309,014) |
| Net cash (used in) / generated from financing activities | <u>(1,043,006)</u> | <u>2,454,177</u> |
| Net change in cash and cash equivalent | <u>(1,166,188)</u> | <u>778,754</u> |
| Cash and cash equivalents, beginning of the period | 1,362,521 | 236,983 |
| Cash and cash equivalents, at the end of the period | <u>196,333</u> | <u>1,015,737</u> |

The accompanying notes 1 to 14 form part of these condensed interim financial statements.

Osool and Bakheet for Trading in IPO in Compliance with Shariah Regulations

Open Investment Equity Fund

(Managed by Osool & Bakheet Investment Company)

Notes to the condensed interim financial statements (unaudited)

For the six months period ended June 30, 2025

1 - The Fund and its Activities

- a) Osool and Bakheet Fund for Trading in IPO in Compliance with Shariah Regulations (the “Fund”) is an open ended investment fund that aims to develop capital by achieving positive added value compared to the indicative index while bearing the lowest possible level of risk by investing in companies’ initial public offering of the Saudi Joint Stock Company as well as the shares of recently listed companies within the first five years of their listing or the last 20 companies listed in the market. The Fund Manager may also invest no more than 50% of the Fund’s net assets value in the shares of Saudi Small and Medium Enterprises, and no more than 30% of its net assets value in real estate units (including units of funds managed by the Fund Manager) and no more than 30% of its net asset value in shares of companies listed in the parallel market — Nomu. All investments are compatible with the Sharia principles approved by the Fund’s Sharia Board.

The Capital Market Authority in the Kingdom of Saudi Arabia approved the establishment of this Fund and its units were offered publicly on 22 Dhul-Hijjah, 1436 H (corresponding to October 5, 2015) the start of its operations on 5 Rabi' al-Awwal, 1437 H (corresponding to December 16, 2015).

- b) Osool and Bakheet Investment Company (Fund Manager) is a closed Saudi joint stock company registered under Commercial Registry No. 1010219805 dated 2 Jumada al-Awwal 1427 AH (corresponding to May 29, 2006 AD). It is a company licensed under the license issued by the Capital Market Authority No. 08126-07 dated Jumada al-Thani 19, 1427 AH (corresponding to July 15, 2006 AD). Fund manager is responsible for the general management of the Fund's activities. The Fund Manager may also enter into agreements with other institutions to provide investment services, custody services, or other administrative services on behalf of the fund. The Fund has appointed Alinma Investment Company (“Custodian”) to act as custodian and registrar for the Fund. Custody and Registrar fees are paid by the Fund.
- c) The terms and conditions of the fund were issued on Dhul Hijjah 22, 1436 H (corresponding to October 5, 2015) there was an Update on Rajjab 19, 1445 H (corresponding to January 31, 2024).
- d) The address of the Fund manager's is as follows:
Osool & Bakheet Investment Company
P.B. 63762 Riyadh 11526
Kingdom of Saudi Arabia

2) Regulating Authority

The Fund is governed by Investment Funds Regulations (the “Regulations”), issued by Capital Market Authority (CMA) on 3 Dhul Hijjah 1427H (corresponding to 24 December 2006), and effective from 6 Safar 1438H (corresponding to November 6, 2016) by the new Investment Funds Regulations (“The amended Regulations”) issued by CMA on 16 Sha’ban 1437H (corresponding to May 23, 2016). The regulations were further amended (the “Revised Regulations”) on 17 Rajab 1442H (corresponding to March 01, 2021), detailing the requirements for all funds in the Kingdom of Saudi Arabia. The amended regulations came into effect on 19 Ramadan 1442H (corresponding to May 01, 2021).

3 - Basis of preparation

3.1 -Statement of compliance

The condensed interim financial statements have been prepared in accordance with International Accounting Standards 34 “Interim Financial Reporting” as issued by the International Accounting Standards Board (“IASB”), as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by the Saudi organization for Chartered and Professional Accountants (SOCPA).

These condensed interim financial statements does not include all the information and disclosures required in the annual financial statements, therefore, these should be read in conjunction with the Fund’s annual audited financial statements as at 31 December 2024.

Assets and liabilities in this condensed interim statement of financial position are presented in the order of liquidity.

Osool and Bakheet for Trading in IPO in Compliance with Shariah Regulations

Open Investment Equity Fund

(Managed by Osool & Bakheet Investment Company)

Notes to the condensed interim financial statements (unaudited)

For the six months period ended June 30, 2025

An analysis in respect of recovery of assets or settlement of liabilities within 12 months after the reporting (current) and more than 12 months after the reporting date (non-current) is presented in note 11.

3 - Basis of preparation (continued)

3.2 -Basis of measurement

These condensed interim financial statements are prepared under the historical cost convention except for financial assets at fair value through profit or loss that are measured at fair value at reporting date.

3.3- Presentation and functional currency

These condensed interim financial statements are presented in Saudi Riyals which is the functional currency and are rounded to the nearest Saudi Riyal.

4 - Material accounting policy information

The material accounting policy information used in the preparation of these condensed interim financial statements are consistent with those used and disclosed in the financial statements for the year ended 31 December 2024.

5- Use of judgments, estimates and assumptions

The preparation of condensed interim financial statements in accordance with the International Financial Reporting Standards (IFRS) adopted in the Kingdom of Saudi Arabia and other standards and issuances approved by the Saudi Organization for Chartered and Professional Accountants (SOCPA) requires the use of some important estimates and assumptions that affect the amounts of assets and liabilities presented and the disclosure of potential assets and liabilities at the date of preparing the financial reports and the proven value of revenues and expenses during the period. Financial reports, Judgments, estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Fund makes estimates and assumptions regarding the future. The resulting accounting estimates rarely equal actual results.

Assumptions and uncertain estimates

Measuring the fair value of financial instruments

The fund measures the fair value of the instrument using the quoted market price in an active market for that instrument, when available. A market is considered active if asset and liability transactions occur frequently and in sufficient volume to provide continuous pricing information. The Fund measures the fair value at reporting date and disclosed in Note 10.

Going Concern

The Fund's management made an assessment for its ability to continue as a going concern and concluded that it has the resources to continue its activity in the foreseeable future. In addition, the management is not aware of any material uncertainty that may cast doubt on the ability of the Fund to continue according to the going concern basis. Accordingly, the financial statements have been prepared on the going concern basis.

6 - Standards issued but not yet effective

There several standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Fund's condensed interim financial statements. In the opinion of the Board, these standards will have no significant impact on the condensed interim financial statements of the Fund. The Fund intends to adopt these standards, if applicable.

Osool and Bakheet for Trading in IPO in Compliance with Shariah Regulations

Open Investment Equity Fund

(Managed by Osool & Bakheet Investment Company)

Notes to the condensed interim financial statements (continued)

For the six months period ended June 30, 2025

(Saudi Riyal)

7- Cash and cash equivalents

| | June 30, 2025 (unaudited) | December 31, 2024 (audited) |
|------------------------|------------------------------|--------------------------------|
| Cash with fund manager | 142,384 | 525,726 |
| Cash with custodian | 31,193 | 116,361 |
| Cash with other banks | 22,756 | 720,434 |
| | 196,333 | 1,362,521 |

The management has conducted a review as required under IFRS 9 and based on such assessment; the management believes that there is no need for any significant expected credit loss against the carrying value of cash balances.

8 - Financial assets at fair value through profit or loss

A. Below is a summary of investment portfolio components at fair value through profit or loss at the date of the statement of financial position:

| | 30 June 2025 | | 31 December 2024 | |
|--|----------------------------|------------------|----------------------------|------------------|
| | % Total of market value | Market value | % Total of market value | Market value |
| Equity investments by sector | | | | |
| Utilities | 18% | 711,633 | 7.29% | 315,360 |
| Transportation | 11% | 422,518 | 3.82% | 165,184 |
| Real estate management and development | 11% | 418,603 | 4.42% | 191,262 |
| Health care equipment and services | 10% | 386,956 | 11.63% | 503,318 |
| Capital goods | 8% | 328,048 | 0.00% | - |
| Long term goods | 7% | 293,488 | 8.82% | 381,914 |
| Consumer services | 6% | 226,026 | 5.12% | 221,579 |
| Materials | 6% | 224,722 | 4.00% | 173,320 |
| Food production | 6% | 217,353 | 6.10% | 264,168 |
| Food & staples retailing | 5% | 185,804 | 12.68% | 549,070 |
| Commercial and professional services | 4% | 139,687 | 5.68% | 245,851 |
| Insurance | 3% | 132,957 | 0.00% | - |
| Application and technology services | 3% | 127,872 | 11.81% | 510,994 |
| Energy | 2% | 97,270 | 18.63% | 806,494 |
| | 100% | 3,912,937 | 100% | 4,328,514 |

Osool and Bakheet for Trading in IPO in Compliance with Shariah Regulations
Open Investment Equity Fund
(Managed by Osool & Bakheet Investment Company)

Notes to the condensed interim financial statements (continued)
For the six months period ended June 30, 2025
(Saudi Riyal)

8 - Financial assets at fair value through profit or loss (continued)

8.1 - The movement on financial assets at fair value through profit or loss as follows:

| | Note | For the six months period ended June 30, 2025 | For the year ended on December 31, 2024 |
|--|-------|--|--|
| Fair value, beginning of the period/ year | | 4,328,514 | 4,155,000 |
| Purchases during the period/ year | | 4,270,973 | 5,114,196 |
| Sales during the period/ years | 8.1.1 | (4,188,465) | (4,725,184) |
| Unrealized losses from investments at fair value through the profit or loss | | (498,085) | (215,498) |
| Fair value, at the end of the period/ year | | 3,912,937 | 4,328,514 |

8.1.1 - The amount represents the book value of financial assets at fair value through profit or loss, sold for an amount of SAR 4,125,270 as at June 30 2025 (2024: SAR 5,305,004), which resulted in realized loss of SAR 63,195 (2024: profit realized SAR 579,820).

9 – Transactions with related parties

Management fee

The Fund is managed by the Fund manager, and the Fund pays for these services management fees calculated on each valuation day at an annual rate of 2% of the daily net assets of the Fund.

Custody fees

The custody fee is calculated on the basis of 0.03% annually of the fund's net assets, with a minimum of 1,000 Saudi Riyals per month. If the fund's net assets exceeded 20 million Saudi Riyals, the minimum would be 2,500 Riyals. Saudi Riyals per month. Additionally, the independent custody model fees is calculated on the basis of 0.01% of the fund's net assets, with a minimum of 10,000 Saudi Riyals annually and a maximum of 250,000 Saudi Riyals annually The fees due are paid every 3 months.

Operations management fees

The fund's operating fees are calculated on the basis of 0.46% annually of the fund's net assets, and a redemption fee of 1.75% on recoveries within a month of contributions and reinvestment in the fund.

A. The balances due to related parties are as follows:

| | June 30, 2025 (unaudited) | December 31, 2024 (audited) |
|---|------------------------------|--------------------------------|
| Osool & Bakheet Investment Company (Fund manager) | 30,552 | 40,163 |
| Alinma investment | 11,972 | 6,369 |
| | 42,524 | 46,532 |

Osool and Bakheet for Trading in IPO in Compliance with Shariah Regulations

Open Investment Equity Fund

(Managed by Osool & Bakheet Investment Company)

Notes to the condensed interim financial statements (continued)

For the six months period ended June 30, 2025

(Saudi Riyal)

9 - Transactions with related parties (continued)

B. The material transactions with the related parties are as follows:

| Related party | Nature of relation | Type of transactions | Transaction amount | |
|------------------------------------|--------------------|----------------------|--|--|
| | | | For the period ended June 30, 2025 (unaudited) | For the year ended December 31, 2024 (audited) |
| Osool & Bakheet Investment Company | Fund manager | Management fees | 53,021 | 136,670 |
| | | Operations fees | 12,195 | 31,434 |
| Alinma investment | Custodian | Custody fees | 6,820 | 13,800 |
| | | ICM | 5,683 | 11,500 |

10 - Fair value of financial instruments

Determination of fair value and fair value hierarchy

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.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Fund uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The fair values of financial instruments are not significantly different from the carrying values included in the interim condensed financial statements due to the short duration of such financial instruments.

All assets and liabilities for which fair value is measured or disclosed in the interim condensed financial statements are categorised within the fair value hierarchy, 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; and
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Osool and Bakheet for Trading in IPO in Compliance with Shariah Regulations
Open Investment Equity Fund
(Managed by Osool & Bakheet Investment Company)

Notes to the condensed interim financial statements (continued)
For the six months period ended June 30, 2025
(Saudi Riyal)

10 - Fair value of financial instruments (continued)

The following table shows the carrying amount and fair values of financial assets, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value. During the period ended 30 June 2025, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into or out of level 3 fair value measurements.

| | <u>Carrying value</u> | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
|---|---------------------------|------------------|----------------|----------------|------------------|
| 30 June 2025 (Unaudited) | | | | | |
| <u>Financial assets measured at fair value</u> | | | | | |
| Financial assets at fair value through profit or loss | 3,912,937 | 3,912,937 | - | - | 3,912,937 |
| Total | <u>3,912,937</u> | <u>3,912,937</u> | <u>-</u> | <u>-</u> | <u>3,912,937</u> |
| 31 December 2024 (Audited) | | | | | |
| <u>Financial assets measured at fair value</u> | | | | | |
| Financial assets at fair value through profit or loss | 4,328,514 | 4,328,514 | - | - | 4,328,514 |
| Total | <u>4,328,514</u> | <u>4,328,514</u> | <u>-</u> | <u>-</u> | <u>4,328,514</u> |

11 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:

| <i>As at 30 June 2025 (Unaudited)</i> | <u>Within 12 months</u> | <u>After 12 months</u> | <u>Total</u> |
|---|-----------------------------|----------------------------|------------------|
| ASSETS | | | |
| Cash and cash equivalents | 196,333 | - | 196,333 |
| Financial assets at fair value through profit or loss | 3,912,937 | - | 3,912,937 |
| Other receivables | 59,328 | - | 59,328 |
| Dividend receivable | 10,414 | - | 10,414 |
| TOTAL ASSETS | <u>4,179,012</u> | <u>-</u> | <u>4,179,012</u> |
| LIABILITIES | | | |
| Other liabilities | 139,756 | - | 139,756 |
| Due to related parties | 42,524 | - | 42,524 |
| TOTAL LIABILITIES | <u>182,280</u> | <u>-</u> | <u>182,280</u> |

Osool and Bakheet for Trading in IPO in Compliance with Shariah Regulations
Open Investment Equity Fund
(Managed by Osool & Bakheet Investment Company)

Notes to the condensed interim financial statements (continued)
For the six months period ended June 30, 2025
(Saudi Riyal)

11 Maturity analysis of assets and liabilities (continued)

| <i>As at 31 December 2024 (Audited)</i> | Within 12 months | After 12 months | Total |
|--|---------------------|--------------------|------------------|
| Assets | | | |
| Financial assets at fair value through other comprehensive income | 4,328,514 | - | 4,328,514 |
| Cash and cash equivalents | 1,362,521 | - | 1,362,521 |
| Total assets | 5,691,035 | - | 5,691,035 |
| Liabilities | | | |
| Other liabilities | 5,750 | - | 5,750 |
| Due to related parties | 46,532 | - | 46,532 |
| Total liabilities | 52,282 | - | 52,282 |

12 - Last day valuation

The last valuation day of the year was June 30, 2025 (2024: December 31, 2024).

13 - Subsequent events

The terms and conditions of the Fund were subsequently updated on Muharram 20, 1447 H (corresponding to July 15, 2025). The Fund's management believes that there are no significant events other than mentioned above after the date of the condensed interim financial statements and before their issuance that require adjustment or disclosure.

14 - Approval of the condensed interim financial statements

The condensed interim financial statements have been approved for issue by the Funds board of directors on 10 August 2025 (Corresponding to 16 Safar 1447H).