ALINMA MULTI-ASSETS BALANCED FUND
FOR MONTHLY DISTRIBUTIONS
(MANAGED BY ALINMA CAPITAL COMPANY)

INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

AND INDEPENDENT AUDITOR'S REVIEW REPORT

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Alluhaid & Alyahya Chartered Accountants
A Limited Liability Company
Paid up capital SR 100,000 - CR:1010468314
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Independent auditor's review report on the interim condensed financial statements
To the Unitholders of Alinma Multi-Assets Balanced Fund for Monthly Distributions
(Managed by Alinma Capital Company)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Alinma Multi-Assets Balanced Fund for Monthly Distributions ("the Fund") being managed by Alinma Capital Company (the "Fund Manager") as at 30 June 2026, and the related interim condensed statements of profit or loss and other comprehensive income, cash flows and changes in equity for the six-month period then ended, including other explanatory notes. The Fund Manager is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 – "Interim Financial Reporting ("IAS 34")" 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 the interim financial information 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 Alluhaid & Alyahya Chartered Accountants

Saleh A. Alyahya
Certified Public Accountant
License number 473

Riyadh: 21 Safar 1448H
(4 August 2026)

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Interim condensed statement of financial position

	Notes	***30 June 2026 (Unaudited) SR***	*31 December 2025 (Audited) SR*
ASSETS			
Bank balances		**1,947,138**	219,271
Financial assets at fair value through profit or loss ("FVTPL")	5	**18,676,254**	19,682,495
Financial assets at amortized cost	6	**9,879,724**	9,057,452
Receivable related to financial assets at FVTPL	5	**69,253**	600,000
TOTAL ASSETS		**30,572,369**	29,559,218
LIABILITIES AND EQUITY			
LIABILITIES			
Redemption payable		**27,525**	25,032
Payable related to financial assets at FVTPL	5	**147,171**	-
Accrued expenses and other current liabilities		**314,056**	233,811
TOTAL LIABILITIES		**488,752**	258,843
EQUITY			
Net assets attributable to unitholders of redeemable units		**30,083,617**	29,300,375
TOTAL LIABILITIES AND EQUITY		**30,572,369**	29,559,218
Redeemable units in issue (numbers)		**1,516,411**	1,442,549
Net asset value attributable to unit holders (SR)		**19.84**	20.31

The accompanying notes from 1 to 12 form an integral part of these interim condensed financial statements.

Interim condensed statement of profit or loss and other comprehensive income

		Unaudited	
		For the six-month period ended	
		30 June 2026	*30 June 2025*
	Notes	***SR***	*SR*
INCOME			
(Loss) income from financial assets at FVTPL	5	**(112,497)**	148,765
Special commission income		**409,498**	329,773
Dividend income		**244,643**	130,077
TOTAL INCOME		**541,644**	608,615
EXPENSES			
Management fees	7	**(254,557)**	(233,648)
Brokerage fees		**(14,104)**	(14,017)
Reversal of (charge for) expected credit loss ("ECL")	6	**3,970**	(6,516)
Other expenses		**(189,992)**	(80,067)
TOTAL EXPENSES		**(454,683)**	(334,248)
NET INCOME FOR THE PERIOD		**86,961**	274,367
Other comprehensive income		**-**	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**86,961**	274,367

The accompanying notes from 1 to 12 form an integral part of these interim condensed financial statements.

Interim condensed statement of cash flows

	Unaudited	
	For the six-month period ended	
	30 June 2026	*30 June 2025*
	SR	*SR*
Operating activities		
Net income for the period	**86,961**	274,367
Adjustments for:		
(Loss) income from financial assets at FVTPL	**112,497**	(148,765)
Special commission income	**(409,498)**	(329,773)
Dividend income	**(244,643)**	(130,077)
(Reversal of) charge for expected credit loss	**(3,970)**	6,516
	(458,653)	(327,732)
Changes in operating assets and liabilities:		
Decrease (increase) in financial assets at FVTPL	**893,744**	(6,761,391)
Increase in financial assets at amortised cost	**(811,405)**	(1,709,474)
Decrease in receivable related to financial assets at FVTPL	**544,285**	1,078,794
Increase in accrued expenses and other current liabilities	**80,245**	43,599
Increase (decrease) in payable related to financial assets at FVTPL	**147,171**	(104,950)
Increase in redemption payable	**2,493**	532,921
	397,880	(7,248,233)
Dividend income received	**231,105**	130,077
Special commission income received	**402,601**	245,920
Net cash flows generated from (used in) operating activities	**1,031,586**	(6,872,236)
Financing activities		
Proceeds from issuance of units	**5,273,275**	12,976,311
Payments against redemption of units	**(3,755,214)**	(4,251,164)
Distributions to unitholders	**(821,780)**	(670,921)
Net cash flows generated from financing activities	**696,281**	8,054,226
NET INCREASE BANK BALANCES	**1,727,867**	1,181,990
Bank balances at beginning of the period	**219,271**	437,813
BANK BALANCES AT END OF THE PERIOD	**1,947,138**	1,619,803

Interim condensed statement of changes in equity

	Unaudited *For the six-month period ended*	
	30 June 2026	*30 June 2025*
	SR	*SR*
EQUITY AT THE BEGINNING OF THE PERIOD	**29,300,375**	22,468,280
Comprehensive income:		
Net income for the period	**86,961**	274,367
Other comprehensive income for the period	-	-
Total comprehensive income for the period	**86,961**	274,367
Distributions to unitholders (note 9)	**(821,780)**	(670,921)
	28,565,556	22,071,726
CHANGE FROM UNIT TRANSACTIONS		
Proceeds from issuance of units	**5,273,275**	12,976,311
Payments against redemption of units	**(3,755,214)**	(4,251,164)
Net change from unit transactions	**1,518,061**	8,725,147
EQUITY AT THE END OF THE PERIOD	**30,083,617**	30,796,873

REDEEMABLE UNIT TRANSACTIONS

Transactions in redeemable units for the period are summarised as follows:

	Unaudited	
	Units	*Units*
UNITS AT THE BEGINNING OF THE PERIOD	**1,442,549**	1,019,563
Units issued during the period	**260,096**	586,772
Units redeemed during the period	**(186,234)**	(193,899)
Net increase in units	**73,862**	392,873
UNITS AT THE END OF THE PERIOD	**1,516,411**	1,412,436

The accompanying notes from 1 to 12 form an integral part of these interim condensed financial statements.

1 INCORPORATION AND ACTIVITIES

Alinma Multi-Assets Balanced Fund for Monthly Distributions, (the "Fund"), is an open-ended Shariah compliant public fund established under an agreement between Alinma Capital Company (the "Fund Manager"), a subsidiary of Alinma Bank (the "Bank") and investors in the Fund (the "Unitholders"), in accordance with Capital Market Authority of the Kingdom of Saudi Arabia ("CMA") regulations.

The Fund seeks to achieve capital growth in the long term with emphasis on capital preservation, and exposure to equity markets. The Fund may invest in a range of Shariah compliant investments such as local equities, Murabaha placements, Sukuk, structured products and investment funds in order to achieve its objectives. All income is reinvested in the Fund and is reflected in the unit price.

The CMA granted approval for the establishment of the Fund in its letter number (2012- 6241-5) dated 21 Muharram 1434H (corresponding to 5 December 2012). The Fund commenced its operations on 25 Jumada Alawwal 1434 H (corresponding to 6 April 2013).

The Fund is managed by Alinma Capital Company (the "Fund Manager"), a closed joint stock company with commercial registration number 1010269764, licensed by the CMA under license number 09134-37.

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

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

2 REGULATING AUTHORITY

The Fund is governed by the Investment Fund Regulations (the "Regulations") issued by the CMA detailing requirements for all Investment Funds within the Kingdom of Saudi Arabia.

3 BASIS OF PREPARATION

3.1 *Statement of compliance*

These interim condensed financial statements for the six-months period ended 30 June 2025 have been prepared 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 that are endorsed by Saudi Organisation for Chartered and Professional Accountants ("SOCPA").

The Fund Manager has prepared the interim condensed financial statements on the basis that the Fund will continue to operate as a going concern. The Fund Manager considers that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Fund has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

The interim condensed financial statements do not include all information and disclosures required in the annual financial statements and should be read in conjunction with the Fund's annual financial statements as at 31 December 2025.

3.2 *Basis of measurement*

These interim condensed financial statements have been prepared under historical cost convention, except for the financial assets at FVTPL which are measured at fair value.

The Fund presents its interim condensed statement of financial position in order of liquidity. This presentation is based on the Fund Manager's intention and ability to recover or settle the majority of assets and liabilities included in each financial statement line item. All assets and liabilities of the Fund are expected to be recovered or settled within twelve months after the reporting date except for certain non-current financial assets at amortized cost which are disclosed in note 6.

3 BASIS OF PREPARATION (continued)

3.3 Functional and presentation currency

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

3.4 Use of judgements, estimates and assumptions

In preparing these interim condensed financial statements, the Fund Manager 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 the Fund Manager 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.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies applied in preparing the interim condensed financial statements are consistent with those followed in preparing the Fund's annual financial statements for the year ended 31 December 2025, except for the application of the new amendments that became effective on 1 January 2026.

A) Currently effective accounting standard amendment:	**Effective date**
Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7	1 January 2026
Annual Improvements to IFRS accounting Standards – Volume 11	1 January 2026

B) Forthcoming IFRS new accounting standards or amendments:	**Effective date**
IFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)	Available for optional adoption/ effective date deferred indefinitely

The Fund Manager anticipates that these new standards, interpretations and amendments will be adopted in the financial statements for the period of initial application. Adoption of these new standards, interpretations and amendments may have no material impact on the financial statements of the Fund except for IFRS 18 in the period of initial application which is detailed below:

IFRS 18 will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The Fund Manager has not early adopted the new accounting standard in preparing these interim condensed financial statements. IFRS 18 introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal.
- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Fund Manager is still in the process of evaluating the effects of the initial application of IFRS 18, particularly with respect to the structure of the Fund's statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Fund Manager is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as "other". Given that the Fund's primary activity is investing in financial assets, most investment income and expenses are expected to be presented within the operating category. However, no impact on net assets value or net income and total comprehensive income is anticipated as result of adoption of IFRS 18.

5 FINANCIAL ASSETS AT FVTPL

Financial assets at FVTPL comprised of investment in equity instruments of listed entities and public fund, registered in the Kingdom of Saudi Arabia.

	30 June 2026 (Unaudited)		*31 December 2025 (Audited)*	
	Cost (SR)	**Fair value (SR)**	Cost (SR)	Fair value (SR)
Listed equities	**14,267,023**	**14,071,264**	15,949,319	14,360,579
Public fund	**3,759,329**	**4,604,990**	4,465,013	5,321,916
	18,026,352	**18,676,254**	20,414,332	19,682,495

The loss from financial assets at FVTPL during the period amounted to SR 112,497 (for the period ended 30 June 2025: Income of SR 148,765) which comprised of gain (loss) on disposal and movement in changes in fair value of financial instruments.

Receivables related to financial assets at FVTPL were as follows:

	30 June 2026 (Unaudited) SR	*As at 31 December 2025 SR*
Receivable from disposal of equities	**55,715**	**600,000**
Dividend receivable	**13,538**	**-**
	69,253	**600,000**

As of 30 June 2026, payable against purchase of listed equity instruments amounted to SR 147,171 (2024: SR Nil)s.

6 FINANCIAL ASSETS MEASURED AT AMORTISED COST

	30 June 2026 (Unaudited) SR	*31 December 2025 (Audited) SR*
Sukuks (i)	**9,750,760**	8,939,355
Accrued special commission income	**143,984**	137,087
	9,894,744	9,076,442
Less: Allowance for ECL (note 6.1)	**(15,020)**	(18,990)
	9,879,724	9,057,452

(i) This represents Sukuks issued by counterparties operating in Kingdom of Saudi Arabia, with original maturity of ranging between 1 and 5 years and carries an average special commission income rate of 8.99% per annum (31 December 2025: 9.09% per annum).

6 FINANCIAL ASSETS MEASURED AT AMORTISED COST (continued)

The remaining maturity of Sukuk are as follows:

	(Unaudited)		*(Audited)*	
	30 June 2026	***% of value***	*31 December 2025*	*% of value*
Within one year	**2,000,000**	**21%**	2,000,000	23%
Later than 1 year and no later than 5 years	**7,750,760**	**79%**	4,503,795	50%
More than 5 years	**-**	**-**	2,435,560	27%
	9,750,760	**100%**	8,939,355	100%

6.1 *Allowance for expected credit loss*

The movement in allowance of ECL on financial assets at amortised cost during the period/year is as follows:

	30 June 2026 (Unaudited) SR	*31 December 2025 (Audited) SR*
At the beginning of the period /year	**18,990**	7,825
(Reversal of) charge for ECL	**(3,970)**	11,165
	15,020	18,990

7 RELATED PARTY TRANSACTIONS AND BALANCES

In ordinary course of activities, the Fund transacts business with related parties. The related party transactions are governed by limit set by the terms and conditions. All related party transactions are disclosed to the Fund Board of Director.

Related parties of the Fund include the Fund Manager, the Bank, entities related to the Bank and the Fund Manager and any party that has the ability to control other party or exercise significant influence over the party in making financial or operational decisions.

a) Management fees

The Fund Manager is responsible for the overall management of the Fund's activities. The Fund Manager charges management fee at the rate of 1.50% that are calculated twice a week based on the net assets of the Fund.

b) Brokerage expense

The Fund Manager charges 0.0015% brokerage fees on the purchase and sales of financial assets at FVTPL.

c) Board of Directors remuneration

The Board of Directors are allowed maximum remuneration of SR 60,000 for all board members in one year. During the period, Board remuneration was charged amounting to SR 29,753 for the 3 directors (for the period ended 30 June 2025: SR 5,951 for the 3 directors).

7 RELATED PARTY TRANSACTIONS AND BALANCES (continued)

7.1 *Related party transactions*

The following are the details of the significant transactions with related parties during the period:

Name of related party	*Nature of relationship*	*Nature of transactions*	***Unaudited*** ***For the six-months period ended*** ***30 June 2026*** ***SR***	*30 June 2025* *SR*
Alinma Bank	Parent of Fund Manager	Dividends	**13,793**	28,053
Alinma Capital Company	Fund Manager	Management fees	**(254,557)**	(233,648)
		Brokerage fees	**(14,104)**	(14,017)
Fund Board	Members	Fund Board remuneration	**(29,753)**	(5,951)

7.2 *Related party balances*

Period/year end balances receivable (payable) arising from transactions with related parties are as follows:

Name of related party	*Nature of balances*	***30 June 2026 (Unaudited) SR***	*31 December 2025 (Audited) SR*
Alinma Bank	Cash at bank	**418,515**	50,878
	Financial assets at FVTPL	**1,103,368**	1,163,657
Alinma Saudi Riyal Liquidity Fund “Fund managed by the Fund manager”	Financial assets at FVTPL	**4,604,990**	5,321,916
Alinma Capital Company	Management fees payable	**(50,321)**	(43,326)
Fund Board	Fund Board remuneration payable	**(6,009)**	(18,001)

8 FAIR VALUE MEASUREMENT

The table below presents information about the financial instruments measured at fair value at the reporting date by the level in the fair value hierarchy into which the fair value measurement is categorized. The amounts are based on the values recognised in the statement of financial position.

	Level 1 ***SR***	***Level 2*** ***SR***	***Total*** ***SR***
As at 30 June 2026			
Financial assets at FVTPL	**14,071,264**	**4,604,990**	**18,676,254**
As at 31 December 2025			
Financial assets at FVTPL	14,360,579	5,321,916	19,682,495

The value of financial assets at FVTPL amounting to SR 14,071,264 (31 December 2025: SR 14,360,579) are based on quoted market prices of equity instruments listed and traded on Saudi Stock Exchange (Tadawul) and are therefore classified within Level 1 of the fair value hierarchy.

The value of financial assets at FVTPL amounting to SR 4,604,990 (31 December 2025: SR 5,321,916) aare based on latest available redemption price of the mutual fund as determined by the relevant fund manager and therefore classified within Level 2 of the fair value hierarchy.

8 FAIR VALUE MEASUREMENT (continued)

Management believes that at the reporting date the fair value of all other financial assets and liabilities that are classified as amortized cost approximate its carrying values owing to their short-term tenure of most of these instruments and the fact that these are readily realizable. For sukuk classified at amortized cost, the carrying value is considered to approximate fair value due to the nature of the instrument and prevailing market conditions These are all classified within Level 2 of the fair value hierarchy. There were no transfers between various levels of fair value hierarchy during the current period or prior year.

9 DISTRIBUTIONS

As per the terms and conditions of the Fund, the Fund's Board of Directors has approved multiple distribution during the period ended 30 June 2026, amounting to SsR 821,780 (for the period ended 30 June 2025: SR 670,921).

10 LAST VALUATION DATE

The last valuation date of the period was 30 June 2026 (31 December 2025: 31 December 2025).

11 SUBSEQUENT EVENTS

There are no events subsequent to the reporting date which require adjustments of or disclosure in the interim condensed financial statements or notes thereto.

12 APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

The interim condensed financial statements were approved by the Fund Manager on 20 Safar 1448H (corresponding to 3 August 2026).