ORPHAN CARE ENDOWMENT FUND
(MANAGED BY ALINMA CAPITAL COMPANY)

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

AND INDEPENDENT AUDITOR'S REVIEW REPORT

INDEX

Alluhaid & Alyahya Chartered Accountants
A Limited Liability Company
Paid up capital SR 100,000 - CR:1010468314
Kingdom of Saudi Arabia Riyadh King Fahd Road
Muhammadiyah District, Grand Tower 12 th Floor

Independent Auditor's Review Report on the Interim Condensed Financial Statements
To The Unitholders of Orphan Care Endowment Fund
(Managed by Alinma Capital Company)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Orphan Care Endowment Fund ("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: 20 Safar 1448H
(3 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 balance		**343,362**	754,571
Financial assets at fair value through profit or loss ("FVTPL")	5	**24,497,719**	23,510,480
Financial assets at amortized cost	6	**6,520,627**	7,622,624
Receivable related to financial assets at FVTPL	5	**1,725,541**	673,706
TOTAL ASSETS		**33,087,249**	32,561,381
LIABILITIES AND EQUITY			
LIABILITIES			
Accrued expenses and other current liabilities		**770,940**	636,569
TOTAL LIABILITIES		**770,940**	636,569
EQUITY			
Net assets attributable to unitholders of units		**32,316,309**	31,924,812
TOTAL LIABILITIES AND EQUITY		**33,087,249**	32,561,381
Redeemable units in issue (numbers)		**2,669,052**	2,653,501
Net asset value attributable to unitholders (SR)		**12.11**	12.03

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

	Notes	*Unaudited* *For the six-month period ended* *30 June 2026* *SR*	*30 June 2025* *SR*
INCOME			
Income (loss) from financial assets at FVTPL	5	**658,314**	(131,926)
Special commission income		**310,889**	355,458
Dividend income		**121,111**	161,634
TOTAL INCOME		**1,090,314**	385,166
EXPENSES			
Management fees	7	**(138,965)**	(190,242)
Reversal of (charge for) expected credit loss ("ECL")		**180**	(1,044)
Other expenses		**(76,613)**	(118,705)
TOTAL EXPENSES		(215,398)	(309,991)
NET INCOME FOR THE PERIOD		**874,916**	75,175
Other comprehensive income		**-**	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**874,916**	75,175

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	**874,916**	75,175
Adjustments for:		
(Income) loss from financial assets at FVTPL	**(658,314)**	131,926
Special commission income	**(310,889)**	(355,458)
Dividend income	**(121,111)**	(161,634)
(Reversal of) charge for ECL	**(180)**	1,044
	(215,578)	(308,947)
Changes in operating assets and liabilities:		
Increase in financial assets at FVTPL	**(328,925)**	(7,012,640)
Decrease in financial assets at amortised cost	**971,886**	3,675,463
(Increase) decrease in receivable related to financial assets at FVTPL	**(1,051,835)**	1,453,192
Increase in accrued expenses and other current liabilities	**134,371**	272,346
	(490,081)	(1,920,586)
Dividend received	**121,111**	168,732
Special commission received	**441,180**	684,033
Net cash flows generated from (used in) operating activities	**72,210**	(1,067,821)
FINANCING ACTIVITY		
Proceeds from issuance of units	**188,791**	1,092,933
Distribution to beneficiary	**(672,210)**	-
Net cash flows (used in) generated from financing activity	**(483,419)**	1,092,933
NET (DECREASE) INCREASE IN BANK BALANCE	**(411,209)**	25,112
Bank balance at beginning of the period	**754,571**	118,733
BANK BALANCE AT END OF THE PERIOD	**343,362**	143,845

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

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	**31,924,812**	32,692,206
Comprehensive income:		
Net income for the period	**874,916**	75,175
Other comprehensive income for the period	**-**	-
Total comprehensive income for the period	**874,916**	75,175
Distribution to beneficiary (note 10)	**(672,210)**	-
	32,127,518	32,767,381
CHANGE FROM UNIT TRANSACTIONS		
Proceeds from issuance of units	**188,791**	1,092,933
Net change from unit transactions	**188,791**	1,092,933
EQUITY AT THE END OF THE PERIOD	**32,316,309**	33,860,314

REDEEMABLE UNIT TRANSACTIONS

Transactions in units for the period are summarized as follows:

	Unaudited	
	Units	*Units*
UNITS AT THE BEGINNING OF THE PERIOD	**2,653,501**	2,526,716
Units issued during the period	**15,551**	81,706
UNITS AT THE END OF THE PERIOD	**2,669,052**	2,608,422

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

1 INCORPORATION AND ACTIVITIES

Orphan Care Endowment Fund, (the "Fund"), is an open-ended Shariah compliant public fund created under an agreement between Alinma Capital Company (the "Fund Manager"), a subsidiary of Alinma Bank (the "Bank"), and "Ekhaa Charity" operating under Charitable Foundation for Orphan's Care (the "Beneficiary"), in accordance with Capital Market Authority of the Kingdom of Saudi Arabia ("CMA") regulations.

The Fund aims to enhance the developmental role of private endowments in supporting care for orphans, by developing the endowed assets and investing them in a way that achieves the principal of social solidarity. The Fund Manager will invest in the financial assets and distribute a percentage of the proceeds (endowment yields) on a periodic basis to the endowment distribution channel specified by the Fund (Charity Orphans Care Foundation). The beneficiary is committed to elevating the level of service and care provided to orphans.

The CMA granted approval for the establishment of the Fund in its letter number 19/528/5/3 dated 17 Jumada Alawwal 1440H (corresponding to 23 January 2019). The Fund commenced its operations on 11 Dhul-Qa'dah 1440H (corresponding to 14 July 2019). The Fund has also obtained approval from General Authority of Awqaf through its letter number 40900305 dated 1 Jumada Alawwal 1440H (corresponding to 7 January 2019) for raising public subscription for endowments.

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

Inmaa Riaya Limited Company, a limited liability company with commercial registration number 1010568504, has been established and approved by CMA as a special purpose vehicle ("SPV") for the beneficial interests of the Fund.

The Fund has appointed NOMW Capital Company for Financial Consultant (the "Custodian") to act as its custodian. The fees of the custodian are paid by the Fund. The Custodian owns 99% of the shares in the SPV and 1% is held by the Fund Manager.

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-month period ended 30 June 2026 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 sukuk instruments which are disclosed in notes 5 and 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 classified at FVTPL comprised of investments in listed equities, REITs, public and private mutual funds and Sukuk, as detailed below and are 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)*
Discretionary equity portfolio	**4,778,582**	**10,837,873**	5,565,283	11,297,433
Public fund	**4,868,172**	**5,259,404**	6,780,856	7,165,090
Private funds	**3,234,635**	**3,741,751**	2,634,511	3,051,063
Sukuk	**2,600,000**	**2,640,000**	-	-
Real Estate Investment Trusts (REITs)	**2,954,602**	**2,018,691**	2,954,602	1,996,894
	18,435,991	**24,497,719**	17,935,252	23,510,480

Discretionary equity portfolio comprised of investment in equity instruments listed on Saudi Stock Exchange ("Tadawul").

The Fund holds perpetual sukuk issued by counterparties operating in Kingdom of Saudi Arabia. These Sukuk have no fixed maturity accordingly classified as non-current and carry an average special commission rate of 7.5% per annum.

The income from financial assets at FVTPL during the period amounted to SR 658,314 (for the period ended 30 June 2025: loss of SR 131,926), which comprised of realized gain (loss) on disposal or redemption and movement in change in fair value of financial assets.

Receivables related to financial assets at FVTPL were as follows:

	As at 30 June 2026 SR	*As at 31 December 2025 SR*
Receivables against disposal of financial assets at FVTPL	**1,601,505**	73,706
Dividend receivable	**98,816**	
Accrued special commission income on sukuk	**25,220**	-
Advance for subscription of units of funds	-	600,000
	1,725,541	673,706

6 FINANCIAL ASSETS AT AMORTISED COST

	30 June 2026 (Unaudited) SR	*31 December 2025 (Audited) SR*
Sukuks (i)	**6,406,344**	7,378,230
Accrued special commission income	**118,292**	248,583
	6,524,636	7,626,813
Less: Allowance for expected credit loss ("ECL")	**(4,009)**	(4,189)
	6,520,627	7,622,624

(i) This represents Sukuks issued by a counterparties operating in Kingdom of Saudi Arabia, with original maturities between 2 to 23 years, and carry an average special commission income rate of 7.61% per annum (31 December 2025: 7.29% per annum).

6 FINANCIAL ASSETS AT AMORTISED COST (continued)

The remaining maturity of these Sukuk are as follows:

	(Unaudited) 30 June 2026	% of value	*(Audited)* 31 December 2025	% of value
Within one years	**3,492,344**	**55%**	4,064,230	55%
Later than 1 year and no later than 5 years	**2,000,000**	**31%**	2,400,000	33%
More than 5 years	**914,000**	**14%**	914,000	12%
	6,406,344	**100%**	7,378,230	100%

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 annual rate of 0.75% that are calculated and accrued based on the net assets value of the Fund at each valuation day.

b) *Brokerage expense*
The Fund Manager charges 0.0015% brokerage fees on the purchase and sales transactions of financial assets at FVTPL.

c) *Board of Directors remuneration*
Each independent member of the Board of Directors is allowed a maximum remuneration of SR 20,000 in a year for each independent board member. During the period, Board remuneration was charged amounting to SR 19,836 (for the period ended 30 June 2025: SR 36,192) for 2 independent members.

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-month period ended* 30 June 2026 SR	30 June 2025 SR
Alinma Capital Company	Fund Manager	Management fees	**(138,965)**	(190,242)
Mutual Funds and REITs	Funds managed by the Fund Manager	Dividends	**53,843**	63,497
Fund Board	Board Members	Fund Board remuneration	**(19,836)**	(36,192)

7 RELATED PARTY TRANSACTIONS AND BALANCES (continued)

7.2 *Related party balances*

Period/year end balances (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	Bank balance	**23,934**	173,551
	Financial assets at FVTPL	**1,137,560**	1,165,218
	Sukuk	**1,000,000**	-
Funds managed by the Fund Manager	Financial assets at FVTPL	**6,981,380**	8,382,015
Alinma Capital Company	Management fees payable	**(580,280)**	(383,753)
Board Members	Board remuneration payable	**(14,868)**	(1,699)

8 FAIR VALUE OF FINANCIAL INSTRUMENTS

The table below presents information of 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.

As at 30 June 2026	***Level 1 SR***	***Level 2 SR***	***Total SR***
Financial assets at FVTPL	**12,856,564**	**11,641,155**	**24,497,719**
As at 31 December 2025			
Financial assets at FVTPL	13,294,327	10,216,153	23,510,480

The value of financial assets at FVTPL amounting to SR 12,856,564 (31 December 2025: SR 13,294,327) 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 SR11,641,155 (31 December 2025: SR 10,216,153) are based on latest available redemption price of the mutual fund as determined by the relevant fund manager and the quoted prices for the underlying instruments and therefore classified within Level 2 of the fair value hierarchy.

Management believes that at the reporting date the fair value of all other financial assets and liabilities that are classified as amortized cost approximate the its carrying values owing to their short-term tenure of most of these instruments and the fact that these are readily realizable. For long term sukuk classified at amortized cost, the carrying value is considered to approximate fair value due to the fact that these instruments returns are repriced periodically. 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 SUBSEQUENT EVENT

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

10 LAST VALUATION DATE

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

11 DISTRIBUTION TO BENEFICIARY

As per the terms and conditions of the Fund, the Fund's Board of Directors has approved distributions for the period ended 30 June 2026 amounting to SR 672,210 (for the period ended 30 June 2025: SR Nil).

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).