

AL RAJHI BALANCED FUND
An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)
INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025
TOGETHER WITH THE INDEPENDENT AUDITOR'S REVIEW REPORT TO THE
UNITHOLDERS

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)****FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025**

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Independent auditor's review report on the interim condensed financial information

To the Unitholders and the Fund Manager of
Al Rajhi Balanced Fund
(An open-ended mutual Fund)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Al Rajhi Balanced Fund** (the "Fund") managed by Al Rajhi Capital Company (the "Fund Manager") as of June 30, 2025, and the related statement of comprehensive income, changes in net assets attributable to the unitholders and cashflows for the six-month period ended June 30, 2025, and explanatory notes. The Fund Manager is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim financial information 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 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 information is not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

Other Matter

The financial statements for the year ended 31 December 2024 and the interim financial information for the six-month period ended 30 June 2024 were audited and reviewed respectively by other auditors who expressed an unmodified opinion on those statements and an unmodified review conclusion on that information on 26 March 2025 (corresponding to 26 Ramadan 1446H) and 8 August 2024 (corresponding to 4 Safar 1446H), respectively.

Deloitte and Touche & Co.
Chartered Accountants



Mazen A. Al-Omari
Certified Public Accountant
License no. 480
7 August 2025
13 Safar 1447H



AL RAJHI BALANCED FUND

An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)****ALL AMOUNTS PRESENTED IN (AED)**

	Notes	30 June 2025 (Unaudited)	31 December 2024 (Audited)
<u>ASSETS</u>			
Cash and cash equivalents		497,688	2,777,230
Investment at fair value through profit or loss ("FVTPL")	4	407,975,138	368,726,609
Dividends receivable		344,043	65,989
Total assets		408,816,869	371,569,828
<u>LIABILITIES</u>			
Payable to the unitholders on account of redemption		4,187	245,562
Accrued expenses	6	175,998	123,591
Total liabilities		180,185	369,153
Net assets attributable to the Unitholders		408,636,684	371,200,675
Units in issue (numbers)		31,103,677	28,279,907
Net assets attributable to each unit		13.14	13.13

The accompanying notes 1 to 13 form an integral part of these interim condensed financial information.

AL RAJHI BALANCED FUND
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(MANAGED BY AL RAJHI CAPITAL COMPANY)

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

ALL AMOUNTS PRESENTED IN (₪)

		For the six-month period ended 30 June	
	Notes	<u>2025</u>	<u>2024</u>
INCOME			
Net unrealized loss on investments at FVTPL		(3,519,571)	(1,172,186)
Net realized gain on investments at FVTPL		2,607,673	8,083,494
Dividends income		1,217,327	733,001
Other income		62,182	-
Total income		<u>367,611</u>	<u>7,644,309</u>
EXPENSES			
Custody fees		45,571	21,423
Other expenses	7	64,852	28,324
Total expenses		<u>110,423</u>	<u>49,747</u>
Net income for the period		257,188	7,594,562
Other comprehensive income for the period		--	--
Total comprehensive income for the period		<u>257,188</u>	<u>7,594,562</u>

The accompanying notes 1 to 13 form an integral part of these interim condensed financial information.

AL RAJHI BALANCED FUND

An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)**INTERIM CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO THE UNITHOLDERS****(UNAUDITED)****ALL AMOUNTS PRESENTED IN (ﷲ)**

	For the six-month period ended 30 June	
	<u>2025</u>	<u>2024</u>
Net assets attributable to the unitholders at beginning of the period	371,200,675	194,742,573
Net income for the period	257,188	7,594,562
Other comprehensive income for the period		-
Total comprehensive income for the period	257,188	7,594,562
Subscription and redemptions by the unitholders		
Proceeds from issuance of units during the period	55,189,774	55,222,517
Payments on redemption of units during the period	(18,010,953)	(19,734,116)
Net change from the unit transaction	37,178,821	35,488,401
Net assets attributable to the unitholders at end of the period	<u>408,636,684</u>	<u>237,825,536</u>

	For the six-month period ended 30 June	
	<u>2025</u>	<u>2024</u>
Units at beginning of the period	28,279,907	16,001,057
Issuance of units during the period	4,196,687	4,400,097
Redemption of units during the period	(1,372,917)	(1,584,925)
Net increase in units	2,823,770	2,815,172
Units at end of the period	<u>31,103,677</u>	<u>18,816,229</u>

The accompanying notes 1 to 13 form an integral part of these interim condensed financial information.

AL RAJHI BALANCED FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**INTERIM CONDENSED STATEMENT OF STATEMENT OF CASHFLOW (UNAUDITED)****ALL AMOUNTS PRESENTED IN (﷼)**

	For the six-month period ended 30 June	
	2025	2024
<i>Notes</i>		
Operating activities		
Net income for the period	257,189	7,594,562
Adjustments for:		
Net unrealized loss on investments at FVTPL	3,519,571	1,172,186
Net realized gain on investments at FVTPL	(2,607,673)	(8,083,494)
Dividends income	(1,217,327)	(733,001)
Net changes in operating assets and liabilities		
Purchase of investments	(74,952,799)	(67,457,000)
Proceeds from sale of investments	34,792,372	31,312,553
Decrease in payable to the unitholders on account of redemption	(241,375)	--
Increase in accrued expenses	52,407	6,612
	(40,397,635)	(36,187,582)
Dividends received	939,273	612,097
Net cash flows used in operating activities	(39,458,362)	(35,575,485)
Financing activities		
Proceeds from issuance of units	55,189,773	55,222,517
Payments on redemption of units	(18,010,953)	(19,734,116)
Net cash flows from financing activities	37,178,820	35,488,401
Net decrease in cash and cash equivalents	(2,279,542)	(87,084)
Cash and cash equivalents at the beginning of the period	2,777,230	394,269
Cash and cash equivalents at the end of the period	497,688	307,185

The accompanying notes 1 to 13 form an integral part of these interim condensed financial information.

AL RAJHI BALANCED FUND

An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)

30 JUNE 2025

ALL AMOUNTS PRESENTED IN (ﷲ)

1. INCORPORATION AND ACTIVITIES

- (a) Al Rajhi Balanced Fund, the ("Fund") is an open-ended investment fund created by an agreement between Al Rajhi Capital Company (the "Fund Manager"), a wholly owned subsidiary of Al Rajhi Banking and Investment Corporation (the "Bank") and investors (the "Unitholders") in the Fund. . in accordance with the Capital Market Authority ("CMA") regulation. The address of the Fund Manager is as follows

Al Rajhi Capital, Head Office
8467 King Fahad Road, Al Muruj District
P.O. Box 2743
Riyadh 11263
Kingdom of Saudi Arabia

The Fund is designed to combine low risk investments for investors seeking to invest in long-term investments in accordance with Islamic principles through investments in other investment funds. The Fund's net income is reinvested in the Fund, which affects the value and price per unit. The Fund commenced its operations on 28 November 1998.

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. Based on the agreement between the Fund and the Fund Manager, the Fund is not required to pay any fees for the management of the Fund. The Fund Manager charges a subscription fee of up to 2% maximum on all new subscriptions that is paid directly to the Fund Manager by the subscribers.

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 Al Bilad Investment Company (the "Custodian") to act as its custodian. The fees of the custodian is paid by the Fund.

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

2. BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

This interim condensed financial information is 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 issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA") and should be read in conjunction with the Fund's last annual financial statements for the year ended 31 December 2024. The results for the six-month period end 30 June 2025 are not necessarily indicative of the results that may be expected for the financial year ended 31 December 2025.

2.2 BASIS OF MEASUREMENT

This interim condensed financial information has been prepared on a historical cost basis, using the accrual basis of accounting except for investments carried at FVTPL that were measured at fair value. The Fund presents its interim condensed statement of financial position in the order of liquidity. All balances are classified as current. The Fund can recover or settle all its assets and liabilities within 12 months from the reporting date.

AL RAJHI BALANCED FUND
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(MANAGED BY AL RAJHI CAPITAL COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)(CONTINUED)

30 JUNE 2025

ALL AMOUNTS PRESENTED IN (ﷲ)

2. BASIS OF PREPARATION (CONTINUED)

2.3 FUNCTIONAL AND PRESENTATION CURRENCY

This interim condensed financial information is presented in Saudi Arabian Riyal ("ﷲ"), which is also the functional currency of the Fund. All financial information presented has been rounded to the nearest ﷲ.

2.4 USE OF JUDGEMENTS AND ESTIMATES

The preparation of the interim condensed financial information requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

There are no significant estimates or judgements involved in the preparation of financial information, that might have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next accounting period. The Fund based its assumptions and estimates on parameters available when the interim condensed financial information was prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Fund. Such changes are reflected in the assumptions when they occur.

2.5 GOING CONCERN

The Fund Manager has assessed the Fund's ability to continue as a going concern and is satisfied that the Fund has the resources to continue in business for the foreseeable future. Furthermore, the Fund Manager is not aware of any material uncertainties that may cast significant doubt on the Fund's ability to continue as a going concern.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies used in the preparation of these financial statements are consistent with those used in the preparation of the financial statements for the year ended 31 December 2024 except for the adoption of the following amendments to IFRS explained below which became applicable for annual reporting periods commencing on or after January 1, 2025. The Fund Manager has assessed that the below amendments have no significant impact on the financial statements.

The Fund has adopted the following amendments, interpretations and revisions to existing standards, which were issued by the IASB and are applicable from January 1, 2025:

New and revised IFRS Accounting Standard

Summary

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates relating to Lack of Exchangeability

The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

Other than the above, there are no other significant IFRS Accounting Standards and amendments that were effective for the first time for the financial year beginning on or after 1 January 2025.

The Fund Manager anticipates that the application of these new standards and amendments in the future will not have any significant impact on the amounts reported.

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (﷼)****3. MATERIAL ACCOUNTING POLICIES (CONTINUED)**

Standards issued but not yet effective up to the date of issuance of the Fund's financial statements are listed below. The listing is of standards and interpretations issued, which the Fund reasonably expects to be applicable at a future date. The Fund intends to adopt these standards when they become effective.

<u>New and revised IFRS Accounting Standards</u>	<u>Effective for annual periods beginning on or after</u>
<p>Amendments to IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments: Disclosures</i> regarding the classification and measurement of financial instruments</p> <p>The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9.</p>	1 January 2026
<p>Amendments to IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments: Disclosures</i> regarding purchase power arrangements</p> <p>The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity.</p>	1 January 2026
<p>Annual improvements to IFRS Accounting Standards - Volume 11</p> <p>The pronouncement comprises the following amendments:</p> <ul style="list-style-type: none"> • IFRS 1: Hedge accounting by a first-time adopter • IFRS 7: Gain or loss on derecognition • IFRS 7: Disclosure of deferred difference between fair value and transaction price • IFRS 7: Introduction and credit risk disclosures • IFRS 9: Lessee derecognition of lease liabilities • IFRS 9: Transaction price • IFRS 10: Determination of a "de facto agent" • IAS 7: Cost method 	1 January 2026
<p>IFRS 18 <i>Presentation and Disclosures in Financial Statements</i></p> <p>IFRS 18 includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.</p>	1 January 2027
<p>IFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i></p> <p>IFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards.</p>	1 January 2027
<p>Amendments to IFRS 10 <i>Consolidated Financial Statements</i> and IAS 28 <i>Investments in Associates and Joint Ventures (2011)</i></p> <p>The amendments relate to the treatment of the sale or contribution of assets from an investor to its associate or joint venture</p>	Effective date deferred indefinitely. Adoption is still permitted.

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (ﷲ)****4. INVESTMENTS AT FVTPL**

Investments at FVTPL comprise units in the following funds as at the reporting date:

	30 June 2025 (Unaudited)			
	Cost	Fair value	% of Fair value	Unrealised gain/(loss)
Investments				
Al Rajhi Awaeed Fund*	181,923,810	190,458,377	46.68%	8,534,567
Al Rajhi Saving and Liquidity Fund – SAR*	28,830,548	32,055,805	7.86%	3,225,257
Al Rajhi Saudi Equity Fund*	24,558,966	31,872,289	7.81%	7,313,322
Al Rajhi Freestyle Saudi Equity*	32,117,332	31,082,637	7.62%	(1,034,695)
Al Rajhi Saving and Liquidity Fund -USD*	20,636,715	25,384,080	6.22%	4,747,365
Al Rajhi Sukuk Fund*	12,750,681	15,426,692	3.78%	2,676,011
Al Rajhi Sukuk Sustainable Distribution Fund*	15,170,000	15,200,821	3.73%	30,821
Al Rajhi Mid/Small-Cap Fund*	14,121,000	14,043,059	3.44%	(77,941)
Al Rajhi Large-Cap Fund*	12,400,000	11,632,082	2.85%	(767,918)
SEDCO Capital REIT Fund	8,929,897	6,770,603	1.66%	(2,159,294)
Al Rajhi Real Estate Monthly Distributions Fund*	6,280,000	5,693,095	1.40%	(586,905)
Al Rajhi Monthly Distribution Fund 2*	5,550,000	5,638,324	1.38%	88,324
Al Rajhi Inclusion Fund*	4,935,000	5,208,541	1.28%	273,541
Al Rajhi Momentum Fund*	4,669,265	4,788,409	1.17%	119,144
Jadwa REIT Saudi Fund	4,614,190	4,257,190	1.04%	(357,000)
Al Rajhi Indirect Financing Fund 2*	4,000,000	4,000,000	0.98%	-
Al Rajhi Indirect Financing Fund*	2,768,332	2,768,969	0.68%	637
Al Rajhi Arab Equity Markets Fund*	639,814	867,691	0.21%	227,877
Al Rajhi Advanced Saving Fund*	690,000	736,773	0.18%	46,773
Al Rajhi Growth and Dividends Fund*	44,012	61,752	0.02%	17,742
Al Rajhi GCC Equity Fund*	12,047	27,949	0.01%	15,902
Total	385,641,608	407,975,138	100%	22,333,530

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (ﷲ)****4. INVESTMENTS AT FVTPL (CONTINUED)**

	31 December 2024 (Audited)			
	Cost (SAR)	Fair Value (SAR)	% of Fair value	Unrealised gain/(loss) (SAR)
<u>Investments in Funds</u>				
Al Rajhi Awaheed Fund*	173,442,227	176,928,428	47.98%	3,486,201
Al Rajhi Saving and Liquidity Fund – SAR*	29,823,365	32,902,919	8.92%	3,079,554
Al Rajhi Saudi Equity Fund*	19,163,966	28,188,109	7.64%	9,024,143
Al Rajhi Saving and Liquidity Fund – USD*	20,636,715	24,823,545	6.73%	4,186,830
Al Rajhi Private Fund 5*	20,100,000	21,842,670	5.92%	1,742,670
Al Rajhi Mid/Small-Cap Fund*	14,121,000	15,265,766	4.14%	1,144,766
Al Rajhi Sukuk Fund*	12,750,681	15,054,299	4.08%	2,303,618
Al Rajhi Freestyle Saudi Equity Fund*	13,491,332	14,342,787	3.89%	851,455
Al Rajhi Sukuk Sustainable Distribution Fund*	10,000,000	9,934,076	2.69%	(65,924)
SEDCO Capital REIT Fund	8,929,897	8,115,051	2.20%	(814,846)
Al Rajhi Monthly Distribution Fund 2*	5,550,000	5,552,508	1.51%	2,508
Al Rajhi Inclusion Fund*	3,935,000	4,576,047	1.24%	641,047
Jadwa REIT Saudi Fund	4,614,190	4,248,760	1.15%	(365,430)
Al Rajhi Indirect Financing Fund*	3,400,000	3,400,000	0.92%	--
Al Rajhi Momentum Fund*	1,529,265	1,846,518	0.51%	317,253
Al Rajhi Arab Equity Markets Fund*	639,814	889,081	0.24%	249,267
Al Rajhi Advanced Saving Fund*	690,000	722,413	0.21%	32,413
Al Rajhi Growth and Dividends Fund*	44,010	64,682	0.02%	20,672
Al Rajhi GCC Equity Fund*	12,047	28,950	0.01%	16,903
Total	342,873,509	368,726,609	100%	25,853,100

* A fund managed by the Fund Manager

Investments in mutual funds are unrated. The Fund also does not have an internal grading mechanism. However, the Fund Manager seeks to limit its risk by monitoring each investment exposure and setting limits for individual investment.

5. RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of the Fund include the Bank, the Fund Manager, the Fund Board, other funds managed by the Fund Manager and employees of the same. In the ordinary course of its activities, the Fund transacts business with the Fund Manager.

In addition to transactions disclosed elsewhere in these condensed interim financial statements, the Fund entered into the following transactions with related parties during the period. These transactions were carried out on the basis of approved terms and conditions of the Fund.

Related party	Nature of relationship	Nature of transaction	For the six-month period ended 30 June	
			2025	2024
The fund board	The fund board	Fund board fee to members of the Board	29,753	2,261

AL RAJHI BALANCED FUND
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(MANAGED BY AL RAJHI CAPITAL COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)

30 JUNE 2025

ALL AMOUNTS PRESENTED IN (ﷲ)

5. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

Balances arising from above transactions with related parties are as follows:

Related party	Nature of relationship	Nature of balance	30 June 2025 (Unaudited)	31 December 2024 (Audited)
The fund board	The fund board	Fund board fee payable to members of the board	88,202	60,000

6. ACCRUED EXPENSES

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Fund board fee	88,202	60,000
Professional fee	18,685	20,700
Zakat advisory fee	6,946	16,100
Others	62,165	26,791
	175,998	123,591

7. OTHER EXPENSES

	For the six-month period ended 30 June	
	2025	2024
Professional fee	18,685	17,156
Fund Board fee	29,753	2,261
Others	16,414	8,908
	64,852	28,324

8. FAIR VALUE MEASUREMENT

The fair value for financial instruments traded in active markets is based on quoted market prices at the close of trading on the financial reporting date. Instruments for which no sales were reported on the valuation day are valued at the most recent bid price.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The carrying value less impairment provision of financial instruments carried at amortized cost are assumed to approximate their fair values.

The fair value hierarchy has the following levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

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(MANAGED BY AL RAJHI CAPITAL COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)

30 JUNE 2025

ALL AMOUNTS PRESENTED IN (ﷲ)

8. FAIR VALUE MEASUREMENT (CONTINUED)

The Fund values securities that are traded / reported on stock exchange at their last reported prices. To the extent that securities are actively traded and valuation adjustments are not applied, they are categorized in Level 1 of the fair value hierarchy. For reported NAV of non - traded open ended mutual funds they are categorized in Level 2 of the fair value hierarchy.

Fair value hierarchy – Financial instruments measured at fair value

The table below analyses 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 interim condensed statement of financial position. All below fair value measurements are recurring.

30 June 2025 (Unaudited)					
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at FVTPL	407,975,138	11,027,793	396,947,345	-	407,975,138
Total	407,975,138	11,027,793	396,947,345		407,975,138
31 December 2024 (Audited)					
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at FVTPL	368,726,609	12,363,811	356,362,798	--	368,726,609
Total	368,726,609	12,363,811	356,362,798	--	368,726,609

During the period, there were no transfer between the fair value hierarchy.

Other financial instruments such as cash and cash equivalents, dividend receivable, and accrued expenses are short-term financial assets and financial liabilities whose carrying amounts are approximate to their fair value, because of the short-term nature and high credit quality of counterparties. Cash and cash equivalents are classified under level 1, while the remaining financial assets and liabilities are classified under level 3

AL RAJHI BALANCED FUND
An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)

30 JUNE 2025

ALL AMOUNTS PRESENTED IN (ﷲ)

9. MATURITY ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The table below shows an analysis of assets and liability according to when they are expected to be recovered or settled respectively:

	Within 12 months	After 12 months	Total
As at 30 June 2025 (Unaudited)			
Assets			
Cash and cash equivalents	497,688	-	497,688
Investments at FVTPL	407,975,138	-	407,975,138
Dividends receivable	344,043	-	344,043
Total assets	408,816,869	-	408,816,869
Liabilities			
Payable to the Unitholders on account of redemption	4,187	-	4,187
Accrued expenses	175,998	-	175,998
Total liabilities	180,185	-	180,185
As at 31 December 2024 (Audited)			
ASSETS			
Cash and cash equivalents	2,777,230	--	2,777,230
Investments at FVTPL	368,726,609	--	368,726,609
Dividends receivable	65,989	--	65,989
Total assets	371,569,828	--	371,569,828
Liabilities			
Payable to unitholder on account of redemption	245,562	--	245,562
Accrued expenses	123,591	--	123,591
Total liabilities	369,153	--	369,153

10. EVENTS AFTER THE END OF THE REPORTING PERIOD

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

11. COMPARTIVE FIGURES

Certain prior period figures have been reclassified to conform to the current period's presentation

12. LAST VALUATION DAY

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

13. APPROVAL OF THE INTERIM CONDENSED FINANCIAL INFORMATION

These interim condensed financial information was approved by the fund manager on 6 August 2025 (corresponding to 12 Safar 1447H).