



# AL BAIT AL MALI FUND DOHA - QATAR



بيت الاستثمار  
Investment House

## INTERIM CONDENSED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REVIEW REPORT FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021

### INDEPENDENT AUDITOR'S REVIEW REPORT

To the unit holders of Al Bait Al Mali Fund  
Doha, Qatar

#### Introduction

We have reviewed the accompanying interim condensed financial information of Al Bait Al Mali Fund (the "Fund") which comprise the interim condensed statement of financial position as at June 30, 2021, and the related interim condensed statement of profit or loss and other comprehensive income for the three and six month period ended June 30, 2021, changes in net assets attributable to unit holders and cash flows for the six month period then ended, and a summary of significant accounting policies and other explanatory notes to the interim condensed financial statements. Management is responsible for the preparation and presentation of these interim condensed financial information in accordance with International Accounting Standard No. 34, "Interim Financial Reporting" and the applicable provisions of Qatar Central Bank regulations. Our responsibility is to express a conclusion on these interim condensed 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". 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 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 presented fairly, in all material respects, in accordance with International Accounting Standard No. 34, "Interim Financial Reporting."

Doha - Qatar  
September 20, 2021

For Deloitte & Touche  
Qatar Branch

Walid Slim  
Partner  
License No. 319  
QFMA License No. 120156

### INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION As at June 30, 2021

	Note	June 30, 2021 (Reviewed) QR.	December 31, 2020 (Audited) QR.
<b>ASSETS</b>			
Balance with bank – current account	4	3,715,885	2,667,748
Financial assets measured at Fair Value Through Profit or Loss (FVTPL)	5	71,536,452	77,991,366
Receivable	6	623,089	--
<b>Total assets</b>		<b>75,875,426</b>	<b>80,659,114</b>
<b>LIABILITIES</b>			
Fees payable related to operations	7	970,078	491,628
Other payables and credit balances	8	563,279	347,861
<b>Total liabilities</b>		<b>1,533,357</b>	<b>839,489</b>
<b>NET ASSETS ATTRIBUTABLE TO THE UNIT HOLDERS</b>		<b>74,342,069</b>	<b>79,819,625</b>
		<b>Units</b>	<b>Units</b>
<b>NUMBER OF UNITS IN ISSUE</b>		<b>3,718,438</b>	<b>4,251,855</b>
<b>NET ASSET VALUE PER UNIT (QR.)</b>		<b>19.99</b>	<b>18.77</b>

The interim condensed financial statements were approved by the Founder of the Fund,  
:Investment House Company (Q.P.S.C.), and signed on September 20, 2021 by

Mohamed-Bac Ahmed Al Suwaidi  
Chairman & Managing Director  
صندوق البيت المالي

DELOITTE & TOUCHE  
Doha - Qatar  
20 SEP 2021  
Signed for Identification  
Purposes Only

### INTERIM CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS For the six month period ended June 30, 2021

	Net assets attributable to units' holders QR.	Number of units	Net assets value per unit QR.
At January 1, 2020 (audited)	74,923,218	4,256,355	17.60
Dividend declared and approved during 2020 for the year 2019 (Note 7)	(2,553,813)	--	--
Total comprehensive loss for the period	(3,470,677)	--	--
At June 30, 2020 (reviewed)	68,898,728	4,256,355	16.19
At January 1, 2021 (audited)	79,819,625	4,251,855	18.77
Redemptions during the period	(10,364,293)	(533,417)	(19.43)
Total comprehensive income for the period	4,886,737	--	--
At June 30, 2021 (reviewed)	74,342,069	3,718,438	19.99

### INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the three and six month period ended June 30, 2021

Note	Three-month period ended June 30		Six-month period ended June 30	
	2021 (Reviewed) QR.	2020 (Reviewed) QR.	2021 (Reviewed) QR.	2020 (Reviewed) QR.
<b>INCOME</b>				
Dividend income	65,048	142,576	2,198,979	1,887,243
Net realised gain / (loss) on sale of financial assets measured at FVTPL	822,685	(920,620)	1,862,763	(2,135,890)
Net unrealised gain / (loss) on re-measurement of financial assets at FVTPL	1,842,981	8,229,415	2,177,383	(1,736,466)
<b>Total income / (loss)</b>	<b>2,730,714</b>	<b>7,451,371</b>	<b>6,239,125</b>	<b>(1,985,113)</b>
<b>EXPENSES</b>				
Fees expenses	(473,379)	(419,702)	(970,078)	(1,166,659)
Brokerage fees	(36,754)	(84,810)	(116,544)	(152,939)
Purification of shares	(99,837)	(55,431)	(182,723)	(71,416)
Other expenses	(41,598)	(52,775)	(83,043)	(94,550)
<b>Total expenses</b>	<b>(651,568)</b>	<b>(612,718)</b>	<b>(1,352,388)</b>	<b>(1,485,564)</b>
<b>Net income / (loss) for the period</b>	<b>2,079,146</b>	<b>6,838,653</b>	<b>4,886,737</b>	<b>(3,470,677)</b>
Other comprehensive income for the period	--	--	--	--
<b>Total comprehensive income / (loss) for the period</b>	<b>2,079,146</b>	<b>6,838,653</b>	<b>4,886,737</b>	<b>(3,470,677)</b>

### INTERIM CONDENSED STATEMENT OF CASH FLOWS For the six month period ended June 30, 2021

	2021 (Reviewed) QR.	2020 (Reviewed) QR.
<b>OPERATING ACTIVITIES</b>		
Net income / (loss) for the period	4,886,737	(3,470,677)
Adjustments for:		
Net realised (gain) / loss on sale of financial assets at FVTPL	(1,862,763)	2,135,890
Unrealized (gain) / loss on re-measurement of financial assets measured at FVTPL	(2,177,383)	1,736,466
	846,591	401,679
Changes in operating assets and liabilities:		
Financial assets measured at FVTPL (net)	10,495,060	14,585,403
Receivables	(623,089)	--
Broker Payable	--	129,948
Fees payable related to operations	478,450	(641,883)
Other payables and credit balances	215,418	(123,152)
<b>Net cash generated from operating activities</b>	<b>11,412,430</b>	<b>14,351,995</b>
<b>FINANCING ACTIVITIES</b>		
Dividend paid	--	(2,546,613)
Payment against redemption of units	(10,364,293)	--
<b>Net cash used in financing activities</b>	<b>(10,364,293)</b>	<b>(2,546,613)</b>
<b>Net increase in cash and cash equivalent during the period</b>	<b>1,048,137</b>	<b>11,805,382</b>
Balance of cash and cash equivalent at January 1,	2,667,748	8,951,226
<b>Cash and cash equivalents at June 30,</b>	<b>3,715,885</b>	<b>20,756,608</b>