



# QUARTERLY NAV REPORT

31 DEC 2023

.mung





# .Contents

|    |                                |       |
|----|--------------------------------|-------|
| 01 | Balance Sheet                  | 3     |
| 02 | Income Statements              | 4     |
| 03 | Statement of Changes in Equity | 5     |
| 04 | Allocation Summary             | 6     |
| 05 | Investment Schedule            | 7     |
| 06 | Income Schedule                | 8     |
| 07 | Expense Schedule               | 9     |
| 08 | Zakat                          | 10    |
| 09 | Cash Record And Allocation     | 11    |
| 10 | Unit Register                  | 12-13 |



# BALANCE SHEET

Draft

Fund Name Mung Investments  
Report Date December 31, 2023  
Currency SAR

|  | December 31, 2023 |
|--|-------------------|
|  | Amounts in SAR    |

## Assets

### Current Assets

|                                       |                  |
|---------------------------------------|------------------|
| Cash                                  | 483              |
| Investments                           | 6,127,612        |
| Unrealized Gain/(Loss) on Investments | 2,086            |
| Net Investments                       | 6,129,698        |
| Accrued Income                        | 15,015           |
| <b>Total Assets</b>                   | <b>6,145,196</b> |

## Liabilities

### Current Liabilities

|                          |            |
|--------------------------|------------|
| Zakat Payable            | 452        |
| <b>Total Liabilities</b> | <b>452</b> |

## Net Assets Attributable To Shareholders

6,144,744

## Shareholder's Equity

|                              |         |
|------------------------------|---------|
| 100 Shares @ SAR 5000 /-each | 500,000 |
|------------------------------|---------|

|                                |           |
|--------------------------------|-----------|
| Share Capital                  | 500,000   |
| Shareholders' Current Account* | 5,627,133 |
| Retained Earnings              | 17,611    |

|                            |           |
|----------------------------|-----------|
| Total Shareholder Equities | 6,144,744 |
|----------------------------|-----------|

|                                   |                  |
|-----------------------------------|------------------|
| <b>Total Shareholder Equities</b> | <b>6,144,744</b> |
|-----------------------------------|------------------|

\*In FS, shareholders' loan is classified as liability.

## Net Assets Value per Share

5,014.3711

## Fund Financial Details

|                     |          |            |
|---------------------|----------|------------|
| No. of share issued | (Shares) | 1,225.4266 |
|---------------------|----------|------------|

### Period to date

|               |       |            |
|---------------|-------|------------|
| NAV per Share | (SAR) | 5,014.3711 |
|---------------|-------|------------|

|                    |  |   |
|--------------------|--|---|
| Dividend Per Share |  | - |
|--------------------|--|---|

|                         |     |         |
|-------------------------|-----|---------|
| Current NAV Performance | (%) | 0.2874% |
|-------------------------|-----|---------|

|                      |  |        |
|----------------------|--|--------|
| Investment Multiples |  | 0.003x |
|----------------------|--|--------|



# INCOME STATEMENTS

Draft

Fund Name Mung Investments  
Report Date December 31, 2023  
Currency SAR

December 31, 2023

Amounts in SAR

## Realized Income

|                                |        |
|--------------------------------|--------|
| Realized Gain on Sale of Units | 5,112  |
| Murabaha Profit                | 15,015 |

|                     |               |
|---------------------|---------------|
| <b>Total Income</b> | <b>20,127</b> |
|---------------------|---------------|

## Expenses

|                    |         |
|--------------------|---------|
| Organization Costs | (3,942) |
| Bank Fees          | (208)   |
| Zakat              | (452)   |

|                                 |                |
|---------------------------------|----------------|
| <b>Total Operating Expenses</b> | <b>(4,602)</b> |
|---------------------------------|----------------|

## Unrealized Gain/Loss

|                      |       |
|----------------------|-------|
| Unrealized Gain/Loss | 2,086 |
|----------------------|-------|

|  |               |
|--|---------------|
| <b>Net Income before Performance fees / Carried Interest</b> | <b>17,611</b> |
|--|---------------|

|                                     |   |
|-------------------------------------|---|
| Performance fees / Carried Interest | - |
|-------------------------------------|---|

|                      |               |
|----------------------|---------------|
| <b>Net Gain/Loss</b> | <b>17,611</b> |
|----------------------|---------------|

# STATEMENTS OF CHANGES IN EQUITY

Draft

**Fund Name** Mung Investments  
**Report Date** December 31, 2023  
**Currency** SAR

|   | Share Capital  | Shareholder's Loan | Retained Earnings | Total Equity     |
|---|----------------|--------------------|-------------------|------------------|
| Share Capital                               | 500,000        | -                  | -                 | 500,000          |
| Shareholder's Loan                          | -              | 5,627,133          | -                 | 5,627,133        |
| <b>Net Capital Movements</b>                | <b>500,000</b> | <b>5,627,133</b>   | <b>-</b>          | <b>6,127,133</b> |
| Net Gain/Loss For Report Period             | -              | -                  | 17,611            | 17,611           |
| <b>Net Gain/Loss From Operations</b>        | <b>-</b>       | <b>-</b>           | <b>17,611</b>     | <b>17,611</b>    |
| <b>Closing Balance on December 31, 2023</b> | <b>500,000</b> | <b>5,627,133</b>   | <b>17,611</b>     | <b>6,144,744</b> |



## Allocation Summary

**Fund Name** Mung Investments  
**Report Date** December 31, 2023  
**Currency** SAR

| Description       |                          | Fund Level   | Investor 1   | Investor 2   |
|-------------------|--------------------------|--------------|--------------|--------------|
| Net Contributions |                          | 6,127,133.22 | 5,477,133.22 | 650,000.00   |
| December 31, 2023 | NAV Opening              | -            | -            | -            |
|                   | Capital Movement         | 6,127,133.22 | 5,477,133.22 | 650,000.00   |
|                   | Profit Distributions     | -            | -            | -            |
|                   | Profit/Loss Allocation % | 100.0000%    | 89.3914%     | 10.6086%     |
|                   | Realized Gain/Loss       | 20,127.03    | 17,991.84    | 2,135.19     |
|                   | Profit/Loss Unrealized   | 2,086.00     | 1,864.71     | 221.29       |
|                   | Uneven Allocation        | -            | -            | -            |
|                   | Management Fees          | (3,942.22)   | (3,524.01)   | (418.21)     |
|                   | Other Fund Expenses      | (659.78)     | (589.79)     | (69.99)      |
|                   | NAV Closing              | 6,144,744.25 | 5,492,875.97 | 651,868.28   |
|                   | Units Issued             | 1,225.426644 | 1,095.426644 | 130.000000   |
|                   | Equalization Amount      | -            | -            | -            |
|                   | NAV per Unit             | 5,014.371346 | 5,014.371341 | 5,014.371385 |
| NAV Performance % |                          | 0.2874%      | 0.2874%      | 0.2874%      |

\*Profit Sharing is based on Net Contribution.

\*\*NAV = Net Asset Value

# Investment Schedule

Draft

**Fund Name** Mung Investments  
**Report Date** December 31, 2023  
**Currency** SAR

| Investment               | Instrument        | Counterparties                | Qty       | Rate     | Amount Invested  | Market Value Book Value Per Unit | Market Value Book Value Amount | Valuation Date | Unrealized Gain/Loss ITD | Realized Gains YTD |
|--------------------------|-------------------|-------------------------------|-----------|----------|------------------|----------------------------------|--------------------------------|----------------|--------------------------|--------------------|
| <b>External Fund</b>     |                   |                               |           |          |                  |                                  |                                |                |                          |                    |
| EF-001                   | Unit Subscription | Alkhair capital Murabaha fund | 28,537    | 12.44    | 355,112          | 12.52                            | 357,198                        | 31-Dec-23      | 2,086                    | 5,112              |
| <b>Murabaha Deals</b>    |                   |                               |           |          |                  |                                  |                                |                |                          |                    |
| MD-001                   | Palladium         | Alkhair capital               | 346       | 3,757.23 | 1,300,000        | 3,757.23                         | 1,300,000                      | 31-Dec-23      | 0                        | 5,915              |
| MD-002                   | Palladium         | Alkhair capital               | 740       | 3,783.78 | 2,800,000        | 3,783.78                         | 2,800,000                      | 31-Dec-23      | 0                        | 9,100              |
| <b>Private Equity</b>    |                   |                               |           |          |                  |                                  |                                |                |                          |                    |
| PE-001                   | Equity Share      | CAR FOX                       | 1,200,000 | 1.00     | 1,200,000        | 1.00                             | 1,200,000                      | 26-Nov-23      | 0                        | 0                  |
| <b>Direct investment</b> |                   |                               |           |          |                  |                                  |                                |                |                          |                    |
| DI-001                   | Land Purchased    |                               | 472,500   | 1.00     | 472,500          | 1.00                             | 472,500                        | 12-Nov-23      | 0                        | 0                  |
| <b>Amount in SAR</b>     |                   |                               |           |          | <b>6,127,612</b> |                                  | <b>6,129,698</b>               |                | <b>2,086</b>             | <b>20,127</b>      |
| <b>Realized Income</b>   |                   |                               |           |          |                  |                                  |                                |                | <b>20,127</b>            |                    |
| <b>Unrealized Income</b> |                   |                               |           |          |                  |                                  |                                |                | <b>2,086</b>             |                    |

\*Title/ Ownership of the Investment is yet to be transferred to Mung Investments from Personal Account of Mr. AbdulAziz.



# Income Schedule

|             |                   |       |
|-------------|-------------------|-------|
| Fund Name   | Mung Investments  | Draft |
| Report Date | December 31, 2023 |       |
| Currency    | SAR               |       |

| Description | Date | Days | Profit Income<br>Murabaha - AlKhair<br>6.3% Profit |
|-------------|------|------|--|
|-------------|------|------|--|

## Accruals

|                  |            |    |           |
|------------------|------------|----|-----------|
| Quarterly Income | 03/31/2023 | 26 | 15,015.00 |
| period To Date   |            |    | 15,015.00 |

|                |           |
|----------------|-----------|
| Accrued Income | 15,015.00 |
| Prepaid Income |           |

## Actual Receipts

| Description     | Date       | Profit Income |
|-----------------|------------|---------------|
| Income Received | 03/31/2023 | -             |
| period To Date  |            | -             |





## Expense Schedule

Draft

Fund Name Mung Investments  
Report Date December 31, 2023  
Currency SAR

| Description | <u>Organization Costs</u> | <u>Bank Fees</u> | <u>Audit fees</u>                |  |
|-------------|---------------------------|------------------|----------------------------------|--|
|             | As incurred               | As incurred      | Accruals                         |  |
|             | Private Company           | Private Company  | Over 360 days<br>Private Company |  |

### Accruals

|          |          |        |   |
|----------|----------|--------|---|
| Expenses | 3,942.22 | 208.15 | - |
|----------|----------|--------|---|

|                |          |        |   |
|----------------|----------|--------|---|
| period To Date | 3,942.22 | 208.15 | - |
|----------------|----------|--------|---|

|                       |
|-----------------------|
| Prepaid/ Rec Expenses |
|-----------------------|

|                  |
|------------------|
| Expenses Payable |
|------------------|

### Actual Payments / Settlements

| Description | <u>Organization Costs</u> | <u>Bank Fees</u> | <u>Audit fees</u> |
|-------------|---------------------------|------------------|-------------------|
|             | Private Company           | Private Company  | Private Company   |

|               |          |        |   |
|---------------|----------|--------|---|
| Expenses Paid | 3,942.22 | 208.15 | - |
|---------------|----------|--------|---|

|                |          |        |   |
|----------------|----------|--------|---|
| period To Date | 3,942.22 | 208.15 | - |
|----------------|----------|--------|---|

## Zakat

| Components of approximate Zakat base       | 31-Dec-23        |
|--|------------------|
| Net Profit                                 | 17,611           |
| Adjustment to net profit                   | -                |
| Provisions charged during the year         | -                |
| <b>Net adjusted profit</b>                 | <b>17,611</b>    |
| Capital                                    | 500,000          |
| Net adjusted profit                        | 17,611           |
| Provisions                                 | -                |
| <b>Total additions</b>                     | <b>517,611</b>   |
| Investments in local companies             | 1,200,000        |
| Real Estate Investments                    | 472,500          |
| <b>Total deductions</b>                    | <b>1,672,500</b> |
| Zakat base                                 | 2,190,111        |
| Zakat on zakat base before adjusted income | -                |
| Zakat on adjusted income for the year      | 452              |
| <b>Zakat base</b>                          | <b>452</b>       |



## Cash Record And Allocation

Fund Name Mung Investments  
Report Date December 31, 2023  
Currency SAR

| DATE  | DESCRIPTION                             | Al Rahji Bank                                |                |
|---|---|--|----------------|
|   |   | Account Number SA74 8000 0454 6080 1366 4447 |                |
|   |   | Sub-Total                                    | Total          |
| Transactions during the period from Sep. 28,2023 to Dec. 31, 2023 |   |  |                |
|   | <b>Capital Movements</b>                |  |                |
|   | Investor 1 Contribution                 |  | 5,473,191.00   |
|   | Investor 2 Contribution                 |  | 650,000.00     |
|   | <b>Internal Transfers</b>               |  |                |
|   | Nil                                     |  |                |
|   | <b>Investments in Liquid Securities</b> |  |                |
|   | EF-001 Al Khair Capital Saudia Purchase |  | (1,150,000.00) |
|   | Sale COS                                | 794,887.97                                   |                |
|   | Gains                                   | 5,112.03                                     |                |
|   | Sale Proceed on transfer of Units       |  | 800,000.00     |
|   | <b>Murabaha Placements</b>              |  |                |
|   | MD-001 Murabaha Placements              |  | (4,100,000.00) |
|   | <b>Private Equity Investment</b>        |  |                |
|   | PE-001 Al Johara Company                |  | (1,200,000.00) |
|   | <b>Direct Investments</b>               |  |                |
|   | DI-001 Land Investment                  |  | (472,500.00)   |
|   | <b>Operations</b>                       |  |                |
|   | Bank Fees                               |  | (208.15)       |
|   | Murabaha - AlKhair                      |  |                |
|   | 0                                       |  |                |
| 03/31/2023  | Amount in Functional Currency (SAR)     |  | 482.85         |
|   |   |  | 1.00           |
| 03/31/2023  | Amount in SAR                           |  | 482.85         |
|   | <b>Reconciling Items:</b>               |  |                |
|   | Cash In-Transit                         |  |                |
|   | As per Bank                             |  | 482.85         |
| 03/31/2023  | Difference Between Bank & Our Books     |  | 0.00           |

|                   |        |
|-------------------|--------|
| Total Closing SAR | 482.85 |
|-------------------|--------|

## Unit Register

**Fund Name** Mung Investments  
**Report Date** Dec 31, 2023  
**Currency** SAR

Abbreviation:  
SD = Settlement Date  
RD = Receipt Date  
ND = NAV Date

31-Dec-23

| Description                 |               | Fund Level       | Investor 1       | Investor 2     |
|-----------------------------|---------------|------------------|------------------|----------------|
| Capital Contributions       | SAR           | 6,127,133        | 5,477,133        | 650,000        |
| Capital Distributions       | SAR           | -                | -                | -              |
| <b>Net Contribution</b>     | <b>SAR</b>    | <b>6,127,133</b> | <b>5,477,133</b> | <b>650,000</b> |
| <b>Shares Issued</b>        | <b>Shares</b> | <b>1,225.43</b>  | <b>1,095.43</b>  | <b>130.00</b>  |
| <b>Profit Distributions</b> | <b>SAR</b>    | <b>-</b>         | <b>-</b>         | <b>-</b>       |

| Date | NAV Picked | Description                             | Fund Level | Investor 1 | Investor 2 |
|------|------------|---|------------|------------|------------|
| SD   | 28-Sep-23  | Initial Subscription                    | 1,000      | 1,000      |            |
| RD   | 28-Sep-23  | Capital Received                        | 250,372.22 | 250,372.22 |            |
| ND   | 28-Sep-23  | Unit Price                              | 5,000.0000 | 5,000.0000 |            |
|      | 28-Sep-23  | Units                                   | 0.20       | 0.20       |            |
| SD   | 28-Sep-23  | Investments Transferred & Expenses born | 3,942      | 3,942      |            |
| RD   | 28-Sep-23  | Capital Received                        | 250,372.22 | 250,372.22 |            |
| ND   | 28-Sep-23  | Unit Price                              | 5,000.0000 | 5,000.0000 |            |
|      | 28-Sep-23  | Units                                   | 0.79       | 0.79       |            |
| SD   | 28-Sep-23  | Subsequent Subscription                 | 950,000    | 950,000    |            |
| RD   | 2-Oct-23   | Capital Received                        | 950,000.00 | 950,000.00 |            |
| ND   | 28-Sep-23  | Unit Price                              | 5,000.0000 | 5,000.0000 |            |
|      | 28-Sep-23  | Units                                   | 190.00     | 190.00     |            |
| SD   | 28-Sep-23  | Subsequent Subscription                 | 200,000    | 200,000    |            |
| RD   | 5-Oct-23   | Capital Received                        | 200,000.00 | 200,000.00 |            |
| ND   | 28-Sep-23  | Unit Price                              | 5,000.0000 | 5,000.0000 |            |
|      | 28-Sep-23  | Units                                   | 40.00      | 40.00      |            |
| SD   | 28-Sep-23  | Subsequent Subscription                 | 54,000     | 54,000     |            |
| RD   | 25-Oct-23  | Capital Received                        | 54,000.00  | 54,000.00  |            |
| ND   | 28-Sep-23  | Unit Price                              | 5,000.0000 | 5,000.0000 |            |
|      | 28-Sep-23  | Units                                   | 10.80      | 10.80      |            |
| SD   | 28-Sep-23  | Subsequent Subscription                 | 75,000     | 75,000     |            |
| RD   | 28-Oct-23  | Capital Received                        | 75,000.00  | 75,000.00  |            |
| ND   | 28-Sep-23  | Unit Price                              | 5,000.0000 | 5,000.0000 |            |
|      | 28-Sep-23  | Units                                   | 15.00      | 15.00      |            |
| SD   | 28-Sep-23  | Subsequent Subscription                 | 51,000     | 51,000     |            |
| RD   | 29-Oct-23  | Capital Received                        | 51,000.00  | 51,000.00  |            |
| ND   | 28-Sep-23  | Unit Price                              | 5,000.0000 | 5,000.0000 |            |
|      | 28-Sep-23  | Units                                   | 10.20      | 10.20      |            |
| SD   | 28-Sep-23  | Initial Call                            | 250,000    |            | 250,000    |
| RD   | 31-Oct-23  | Capital Received                        | 250,000.00 |            | 250,000.00 |
| ND   | 28-Sep-23  | Unit Price                              | 5,000.0000 |            | 5,000.0000 |
|      | 31-Oct-23  | Units                                   | 50.00      |            | 50.00      |

## Unit Register

**Fund Name** Mung Investments  
**Report Date** Dec 31, 2023  
**Currency** SAR

Abbreviation:  
SD = Settlement Date  
RD = Receipt Date  
ND = NAV Date

31-Dec-23

| Description                 |               | Fund Level       | Investor 1       | Investor 2     |
|-----------------------------|---------------|------------------|------------------|----------------|
| Capital Contributions       | SAR           | 6,127,133        | 5,477,133        | 650,000        |
| Capital Distributions       | SAR           | -                | -                | -              |
| <b>Net Contribution</b>     | <b>SAR</b>    | <b>6,127,133</b> | <b>5,477,133</b> | <b>650,000</b> |
| <b>Shares Issued</b>        | <b>Shares</b> | <b>1,225.43</b>  | <b>1,095.43</b>  | <b>130.00</b>  |
| <b>Profit Distributions</b> | <b>SAR</b>    | <b>-</b>         | <b>-</b>         | <b>-</b>       |

| Date | NAV Picked | Description             | Fund Level       | Investor 1       | Investor 2     |
|------|------------|-------------------------|------------------|------------------|----------------|
| SD   | 28-Sep-23  | Subsequent Subscription | 400,000          |                  | 400,000        |
| RD   | 1-Nov-23   | Capital Received        | 400,000.00       |                  | 400,000.00     |
| ND   | 28-Sep-23  | Unit Price              | 5,000.0000       |                  | 5,000.0000     |
|      | 1-Nov-23   | Units                   | 80.00            |                  | 80.00          |
| SD   | 28-Sep-23  | Subsequent Subscription | 600,000          | 600,000          |                |
| RD   | 12-Nov-23  | Capital Received        | 600,000.00       | 600,000.00       |                |
| ND   | 28-Sep-23  | Unit Price              | 5,000.0000       | 5,000.0000       |                |
|      | 28-Sep-23  | Units                   | 120.00           | 120.00           |                |
| SD   | 28-Sep-23  | Subsequent Subscription | 111,000          | 111,000          |                |
| RD   | 22-Nov-23  | Capital Received        | 111,000.00       | 111,000.00       |                |
| ND   | 28-Sep-23  | Unit Price              | 5,000.0000       | 5,000.0000       |                |
|      | 28-Sep-23  | Units                   | 22.20            | 22.20            |                |
| SD   | 28-Sep-23  | Subsequent Subscription | 50,000           | 50,000           |                |
| RD   | 23-Nov-23  | Capital Received        | 50,000.00        | 50,000.00        |                |
| ND   | 28-Sep-23  | Unit Price              | 5,000.0000       | 5,000.0000       |                |
|      | 28-Sep-23  | Units                   | 10.00            | 10.00            |                |
| SD   | 28-Sep-23  | Subsequent Subscription | 60,000           | 60,000           |                |
| RD   | 24-Nov-23  | Capital Received        | 60,000.00        | 60,000.00        |                |
| ND   | 28-Sep-23  | Unit Price              | 5,000.0000       | 5,000.0000       |                |
|      | 28-Sep-23  | Units                   | 12.00            | 12.00            |                |
| SD   | 28-Sep-23  | Subsequent Subscription | 23,000           | 23,000           |                |
| RD   | 25-Nov-23  | Capital Received        | 23,000.00        | 23,000.00        |                |
| ND   | 28-Sep-23  | Unit Price              | 5,000.0000       | 5,000.0000       |                |
|      | 28-Sep-23  | Units                   | 4.60             | 4.60             |                |
| SD   | 28-Sep-23  | Subsequent Subscription | 624,891          | 624,891          |                |
| RD   | 29-Nov-23  | Capital Received        | 624,891.00       | 624,891.00       |                |
| ND   | 28-Sep-23  | Unit Price              | 5,000.0000       | 5,000.0000       |                |
|      | 28-Sep-23  | Units                   | 124.98           | 124.98           |                |
| SD   | 28-Sep-23  | Subsequent Subscription | 2,673,300        | 2,673,300        |                |
| RD   | 13-Dec-23  | Capital Received        | 2,673,300.00     | 2,673,300.00     |                |
| ND   | 28-Sep-23  | Unit Price              | 5,000.0000       | 5,000.0000       |                |
|      | 28-Sep-23  | Units                   | 534.66           | 534.66           |                |
|      |            |                         | <b>6,127,133</b> | <b>5,477,133</b> | <b>650,000</b> |

# .mung

---

891 Othman Bin Affs, Al Waha Dist  
Unit No 118, Riyadh 12445 - 4020  
Kingdom Of Saudia Arabia

+966 050 123 4567  
CR. 10108475065  
[www.mund.com](http://www.mund.com)



## SKYLIGHT

BOOKKEEPING CONSULTANTS

---

Dubai | Malaysia | Pakistan  
[sajjad@skylightbookkeepers.com](mailto:sajjad@skylightbookkeepers.com)  
[skylightbookkeepers.com](http://skylightbookkeepers.com)

RM: Sajjad Raza  
+971-553070661