

MEFIC Quarterly Report – Q3 2025

MEFIC REIT: is a Shariah-compliant Real Estate Investment Traded Fund (REIT) that has the primary investment objective of providing its investors with periodic income by investing in income-generating assets in Saudi Arabia and GCC.

Statistics of Properties Portfolio

Number of properties	6
Total area of the building surfaces	134,568
Total land area	143,924
Occupancy Rate	69%

REIT information

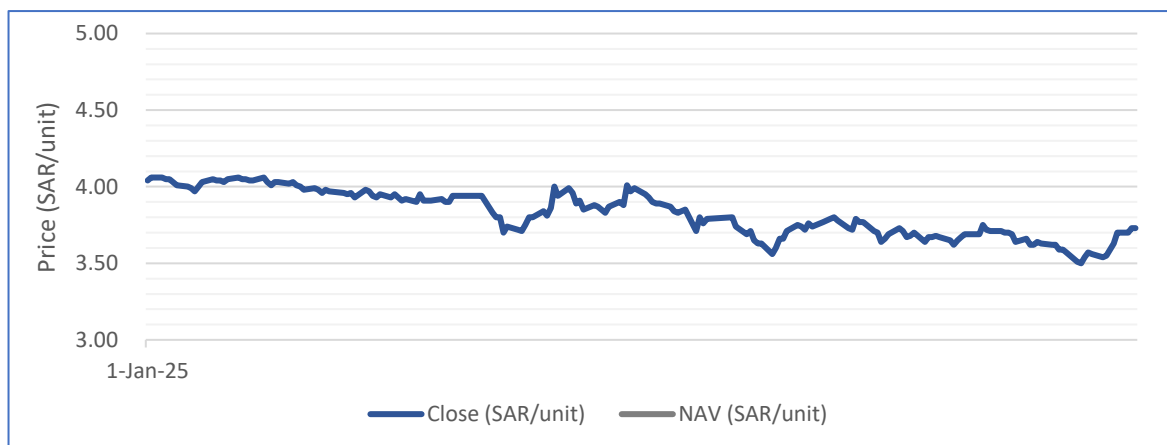
Number of Units	73,276,800
Fund Manager	Middle East Financial Investment Company (MEFIC Capital)
Dividend Policy	Semi-annual
REIT code	4346
Bloomberg Code	meficabequity

Statistics of REIT as of 30 September 25 (Unaudited)

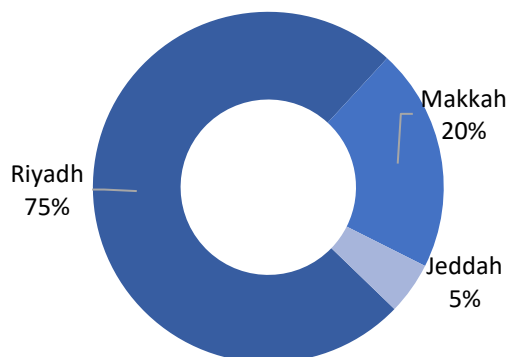
Properties Value (book value)	830,645,052
Properties Value (Avg fair value)	899,234,500
Other investments	63,852,000
Net Asset Value (NAV)	524,146,787
NAV per unit (unit price at the end of the quarter)	7.1530
Market Cap	273,322,464
Market Cap per unit (30 September 25)	3.73

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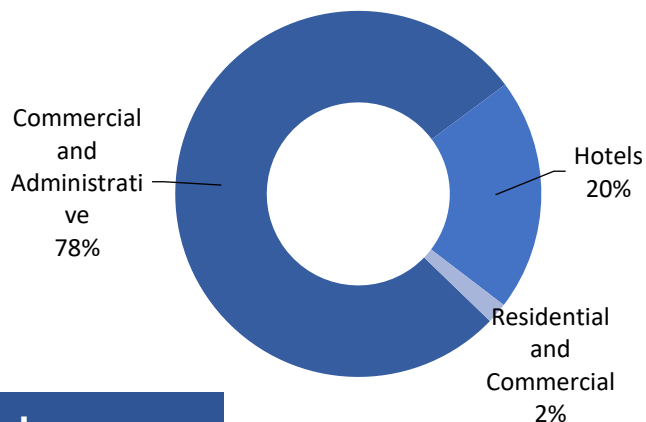
MEFIC REIT Unit performance (SAR/Unit)



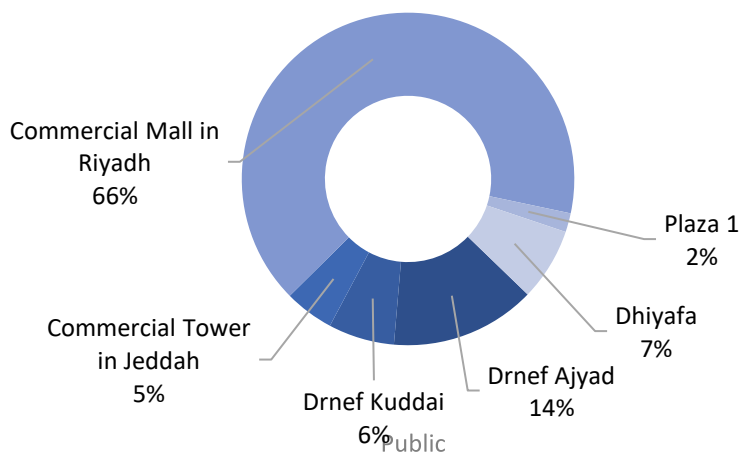
Geographic location breakdown



Sector breakdown



Property breakdown



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Property Occupancy Rates on 30 September 2025 (Unaudited)	% to total value of asset (book value)	Occupancy Rate
Souq Sharq (Commercial Mall in Riyadh)	65.7%	87%
Plaza 1	1.7%	93%
Dhiyafa	7.1%	88%
Alandalus Building in Jeddah	4.8%	78%
*Ajyad Hotel	14.1%	2%
*Kuddai Hotel	6.4%	0%
Total	100%	69%

Dividend Payment during Q3 2025

Total Dividend (SAR)	0
Number of existing units to which it has been dividend	73,276,800
Dividend value per unit	0
Dividend ratio of the fund's net asset value	0.00%
Eligibility for cash dividends	NA

Previous Dividends	Dividend per unit (SAR/unit)	Dividend Date	Dividend due Date	Financial period for which the Dividends due
First Dividend	0.3762	30-Jun-19	29-Jul-19	Since fund inception till 30 June 2019
Second Dividend	0.25	31-Mar-20	9-Apr-20	H2 2019
Third Dividend	0.15	31-Mar-21	19-Apr-21	H2 2020
Fourth Dividend	0.05	30 Sep 21	18-Oct-21	H1 2021
Fifth Dividend	0.10	31 Mar 22	18-Apr-22	H2 2021
Sixth Dividend	0.05	30 Sep 22	17-Oct-22	H1 2022
Seventh Dividend	0.08	05-Feb-24	13-Feb-24	2023

*Due to the unavailability of recent occupancy data for Ajyad and Kuddai hotels, information from the corresponding quarter of the previous year has been used.

- The fund did not acquire any properties during the relevant quarter

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REIT KPIs during Q3 2025 (Unaudited)

Net Income (Profit) (SAR)*	8,734,146
Net Income (loss) per unit EPS (SAR/unit)	0.12
Dividende per unit DPS (SAR/unit)	-
Rental income to market cap	17.14%
Dividend yield (annualized) %	-
Expenses/cost to rental income	16.58%
Expenses/cost to total assets	0.79%
Debt to Asset	35.45%
Loan exposure period	NA
Loan due date	10/8/2031
Fund total asset	988,082,204

Expenses and Fees charged to the fund as of 31 September 2025 (Unaudited)	Amount	Percentage to Total Assets	Maximum Expense (SAR)
Fund Management Fees (SAR)	1,379,507	0.14%	NA (% of NAV)
Custody Fee (SAR)	247,021	0.03%	NA (% of NAV)
Audit Fee (SAR)	47,100	0.00%	57,725
Other fund expenses	1,491,621	0.15%	NA (% of NAV)
Total	3,165,248	0.32%	

Material and immaterial Changes and Fund Updates

- ☐ Announcement by Middle East Financial Investment Company regarding an update of the terms and conditions of MEFIC REIT Fund
- ☐ Announcement by MEFIC capital the availability of the Quarterly statement of MEFIC REIT Fund for the period ending on 2025-06-30
- ☐ Announcement by MEFIC Capital for the availability of the semiannual reports of the assets of MEFIC REIT Fund for the period ending on 2025-06-30
- ☐ Middle East Financial Investment Company (MEFIC Capital) Announces the Occurrence of Specific Event to MEFIC REIT Fund
- ☐ Announcement by Middle East Financial Investment Company MEFIC for providing the public with the interim financial statements of MEFIC REIT Fund 's for the period ending on (2025-06-30) are available to the public
- ☐ MEFIC REIT Fund announces an Addendum Announcement regarding Addendum Announcement from Middle East Financial Investment Company (MEFIC Capital) Regarding the Occurrence of a Specific Event to MEFIC REIT
- ☐ MEFIC REIT Fund announces an Addendum Announcement regarding an Addendum Announcement from Middle East Financial Investment Company (MEFIC Capital) Concerning the Occurrence of a Specific Event Related to MEFIC REIT Fund.