SKY ONE MONEY MARKET FUND

Review report and condensed financial information for the six-month period ended 30 June 2026

SKY ONE MONEY MARKET FUND

Review report and condensed financial statements
for the six-month period ended 30 June 2026

Contents

Deloitte & Touche (M.E.)
Level 11, Al Sila Tower
Abu Dhabi Global Market Square
Al Maryah Island
P.O. Box 990
Abu Dhabi
United Arab Emirates

Tel: +971 (0) 2 408 2424
Fax:+971 (0) 2 408 2525
www.deloitte.com

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION TO THE UNIT HOLDERS OF SKY ONE MONEY MARKET FUND

Introduction

We have reviewed the accompanying condensed statement of financial position of Sky One Money Market Fund (the "Fund") as of 30 June 2026, and the related statements of profit or loss and other comprehensive income, changes in net assets attributable to unit holders and cash flows for the six-month period then ended, and material accounting policy information and other explanatory notes. Management is responsible for the preparation and presentation of these interim financial information in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34"). 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 the 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 financial information of the Fund is not prepared, in all material respects in accordance with IAS 34 Interim Financial Reporting.

Other Matter

The financial statements of the Fund for the year ended 31 December 2025 and interim financial information for the six-month period ended 30 June 2025 were audited and reviewed respectively by another auditor who expressed an unmodified opinion on those statements and unmodified conclusion on that information on 27 March 2026, and 14 August 2025, respectively.

Deloitte & Touche (M.E.)

Mohammad Khamees Al Tah
Registration No. 717
13 August 2026
Abu Dhabi
United Arab Emirates

Condensed statement of financial position
as at 30 June 2026

	Notes	30 June 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
ASSETS			
Current assets			
Current accounts with local banks	**3**	**102,719**	651
Islamic wakala deposits with local banks	**4**	**616,255**	481,735
Prepayments and accrued income	**5**	**4,957**	3,252
Total assets		**723,931**	485,638
LIABILITIES			
Current liabilities			
Payables and accruals	**6**	**3,567**	5,521
Total liabilities		**3,567**	5,521
Net assets of unit holders		**720,364**	480,117

Managing Director

Vishal Gupta
Fund Manager

Condensed statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2026

		Six-month period ended 30 June	
	Notes	**2026 AED'000 (Unaudited)**	2025 AED'000 (Unaudited)
Income			
Income from Islamic wakala deposits with local banks		**11,855**	5,814
		11,855	5,814
Expenses			
Management fees	**8**	**(2,418)**	(1,022)
Custody fees	**9**	**(196)**	(77)
Units' registrar and transfer agent fees	**10**	**(323)**	(136)
Administrative services provider fees	**11**	**(323)**	(136)
Auditor's fees	**12**	**(18)**	(15)
Other expenses		**(209)**	(69)
		(3,487)	(1,455)
Net income attributable to holders of redeemable units		**8,368**	4,359

The accompanying notes form an integral part of the interim financial information.

Condensed statement of changes in net assets attributable to unit holders for the six-month period ended 30 June 2026

	No of units Units'000	Net Assets AED '000
At 1 January 2025 *(audited)*	185,177	185,177
Number of units issued during the period	3,069,748	3,069,748
Number of units redeemed during the period	(2,640,199)	(2,640,199)
Net income attributable to holders of redeemable units	4,359	4,359
Distributions during the period	(4,359)	(4,359)
At 30 June 2025 *(unaudited)*	614,726	614,726
At 1 January 2026 *(audited)*	480,117	480,117
Number of units issued during the period	2,930,312	2,930,312
Number of units redeemed during the period	(2,690,065)	(2,690,065)
Net income attributable to holders of redeemable units	8,368	8,368
Distributions during the period	(8,368)	(8,368)
At 30 June 2026 *(unaudited)*	**720,364**	**720,364**

The accompanying notes form an integral part of the interim financial information.

Condensed statement of cash flows
for the six-month period ended 30 June 2026

	Note	Six-month period ended 30 June	
		2026	2025
		AED'000	AED'000
		(Unaudited)	(Unaudited)
Operating activities			
Net income attributable to holders of redeemable units		**8,368**	4,359
Working capital changes:			
Prepayments and accrued income		**(1,705)**	(670)
Increase in islamic wakala deposits with local banks with original maturity more than 3 months		**(2,006)**	(460)
Payables and accruals		**(1,954)**	1,359
Net cash flows generated from operating activities		**2,703**	4,588
Financing activities			
Issuance of new units		**2,930,312**	3,069,748
Redemption of issued units		**(2,690,065)**	(2,640,199)
Realised distributions during the period		**(8,368)**	(4,359)
Net cash flows generated from financing activities		**231,879**	425,190
Net increase in cash and cash equivalents		**234,582**	429,778
Cash and cash equivalents at the beginning of the period		**305,686**	429,778
Cash and cash equivalents at the end of the period	**3**	**540,268**	581,069

The accompanying notes form an integral part of the interim financial information.

Notes to the condensed financial information for the six-month period ended 30 June 2026

1 General information

Sky One Money Market Fund ("The Fund") was established on 23 December 2019 in United Arab Emirates as a public open ended investment fund. The Fund does not follow a specific index and invests in sharia compliant products only. The Fund's net assets and unit holders' net assets are accounted for at the end of each business day, and profits are distributed between unit holders on a daily basis.

The Fund was established to invest in highly liquid sharia compliant assets and regulated by Emirates Securities and Commodities Authority. A1 Ramz Corporation Investment and Development PJSC serves as the fund manager ("Fund Manager") of The Fund. The Fund is exempted by the Federal Tax Authority as a Qualifying Investment Fund. The Fund's registered address is P.O. Box 121200, Dubai, United Arab Emirates.

These condensed financial statements were approved and authorised for issue by the Fund Manager on 13 August 2026.

2 Summary of material accounting policy information

2.1 Basis of preparation

The condensed financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with IAS 34 "Interim Financial Reporting".

The condensed financial statements do not include all the 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 which were prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) (IFRS Accounting Standards), International Financial Reporting Interpretation Committee (IFRIC) Interpretations and requirements of applicable laws. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Fund's financial position and performance since the last annual financial statements. In addition, results for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

These condensed financial statements have been prepared on the historical cost basis.

These condensed financial statements are presented in United Arab Emirates Dirhams ("AED"), which is the functional and presentation currency of the Fund. All values are rounded to the nearest thousand dirhams (AED'000), except where otherwise indicated.

In the current period, the Fund has applied a number of amendments to IFRS Accounting Standards and Interpretations issued by the International Accounting Standards Board (IASB) that are effective for an annual period that begins on or after 1 January 2026.

Notes to the condensed financial information
for the six-month period ended 30 June 2026 (continued)

2 Summary of material accounting policy information

2.2 New and revised IFRS Accounting Standards (IFRSs) applied with no material effect on the condensed financial statements

The following new and revised IFRSs, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in condensed financial statements. The application of these revised IFRSs has not had any material impact on the amounts reported for the current and prior periods but may affect the accounting for future transactions or arrangements.

Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments

The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 Financial Instruments.

Amendments IFRS 9 and IFRS 7 regarding power purchase arrangements

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.

Annual improvements to IFRS Accounting Standards — Volume 11

The pronouncement comprises the following amendments:
- 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

2.3 New and revised IFRS Accounting Standards in issue but not yet effective

New and revised IFRSs	Effective for annual periods beginning on or after
IFRS 18 Presentation and Disclosures in Financial Statements	1 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
IFRS 20 Regulatory Assets and Regulatory Liabilities	1 January 2029
Translation to a Hyperinflationary Presentation Currency (Amendments to IAS 21)	1 January 2027
Third edition of the IFRS for SMEs	1 January 2027
Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)	1 January 2027
Amendments to the Fair Value Option for Investments in Associates and Joint Ventures (Amendments to IAS 28)	1 January 2027

Notes to the condensed financial statements for the six-month period ended 30 June 2026 (continued)

2 Summary of material accounting policy information (continued)

2.3 New and revised IFRS Accounting Standards in issue but not yet effective (continued)

New and revised IFRSs	Effective for annual periods beginning on or after
IFRS Sustainability Disclosure Standards	
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information	Effective date not yet decided by the regulator in the United Arab Emirates
IFRS S2 Climate-related Disclosures	Effective date not yet decided by the regulator in the United Arab Emirates

The above stated new standards and amendments are not expected to have any significant impact, other than IFRS 18, will have a material impact on the condensed financial statements. The Fund is currently working to identify the impacts IFRS 18 will have on the condensed financial statements and its notes.

There are no other applicable new standards and amendments to published standards or IFRIC interpretations that have been issued that would be expected to have a material impact on the condensed financial statements of the Fund.

2.4 Use of judgements and estimates

In preparing these condensed financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Fund's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended 31 December 2025.

3 Cash and cash equivalents

	30 June 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Current accounts with local banks	**102,719**	651
Islamic wakala deposits held in local banks with original maturity of less than three months	**437,549**	305,035
Cash and cash equivalents	**540,268**	305,686

Notes to the condensed financial statements
for the six-month period ended 30 June 2026 (continued)

4 Islamic wakala deposits with local banks

	30 June 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
RAK Bank	**166,600**	42,700
National Bank of Fujairah	**162,900**	59,400
Sharjah Islamic Bank	**112,050**	138,435
Emirates NBD	**86,406**	71,100
Ajman Bank	**40,300**	55,000
Emirates Islamic Bank	**32,600**	90,100
Dubai Islamic Bank	**15,399**	25,000
	616,255	481,735

The below investment restrictions were set under clause no. 6.17.4 of the prospectus, as follows:

- commitment to retain at least 10% of the total value of the fund's assets as cash liquidity or investments with a maturity date or remaining maturity period not exceeding (7) days; and
- the Fund's investments in deposits, with one or more entities within the same group should not exceed 25% of the Fund's total assets value.

5 Prepayments and accrued income

	30 June 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Accrued profits on Islamic wakala deposits	**4,752**	3,252
Prepayments	**205**	-
	4,957	3,252

6 Payables and accruals

	30 June 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Management fees	**2,412**	3,878
Custody fees	**325**	332
Units' registrar and transfer agent fees	**323**	579
Administrative service provider fees	**323**	569
Auditor's fees	**18**	112
Other payables	**166**	51
	3,567	5,521

Notes to the condensed financial information for the six-month period ended 30 June 2026 (continued)

7 Related parties

Related parties represent the Fund Manager, their associated companies, major unit holders, directors and key management personnel of the Fund Manager, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Fund Manager.

Transactions with related parties included in the condensed statement of profit or loss and other comprehensive income are as follows:

	Six-month period ended 30 June	
	2026	2025
	AED'000	AED'000
	(Unaudited)	(Unaudited)
Management fees	**2,418**	1,022
Units' registrar and transfer agent fees	**323**	136
Administrative services provider fees	**323**	136
	3,064	1,294

The balances with related parties included in the condensed statement of financial position are as follows:

	30 June	31 December
	2026	2025
	AED'000	AED'000
	(Unaudited)	(Audited)
Payables	**3,058**	5,026

Terms and conditions of transactions with related parties

Outstanding balances at the period / year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

8 Management fees

Management fees are calculated based on 0.75% (2025: 0.75%) of the Fund's net assets per annum, excluding VAT, and are accounted for on a daily basis and are payable to the Fund Manager on monthly basis. The Fund Manager, at their discretion, can waive a part or all the management fees.

Notes to the condensed financial information for the six-month period ended 30 June 2026 (continued)

9 Custody fees

Custody fees amount to 0.06% (2025: 0.06%) of the Fund's net assets per annum, excluding VAT, with a minimum amount of AED 60,000 per annum (2025: AED 60,000), and they are accounted for on a daily basis and are due and payable to the custodian on a monthly basis.

10 Units' registrar and transfer agent fees

Units' registrar and transfer agent fees amount to 0.1% (2025: 0.1%) of the Fund's net assets per annum, excluding VAT, and are accounted for on a daily basis and are payable to the units' registrar and transfer agent on an annual basis. The Fund Manager, at their discretion, can waive a part or all units registrar and transfer agent fees.

11 Administrative services fees

Administrative services fees amount to 0.1% (2025: 0.1%) of the Fund's net assets per annum, excluding VAT, accounted for on a daily basis and are payable to the administrative service provider on an annual basis. The Fund Manager, at their discretion, can waive a part or all administrative services fees.

12 Auditor's fees

Auditors' fees amount to AED 18,223 for the period ended 30 June 2026 (30 June 2025: AED 15,448).

13 Corporate income tax

The Fund is classified as an Exempt Person in accordance with the provisions of the UAE Federal Decree Law No. 47 of 2022 on the Taxation of Corporations and Businesses and the applicable regulations issued by the Federal Tax Authority. The Fund meets the relevant conditions prescribed under the Corporate Tax Law for qualifying the exemptions of investment funds.

14 Impact of geopolitical developments

During the period, geopolitical tensions in the Middle East escalated following the outbreak of a regional conflict. As at the date of authorisation of these condensed financial statements, management is actively monitoring the situation. While the evolving geopolitical conditions present heightened risks related to regional security, however, no disruptions to the Fund's operations have been identified as at the reporting date. Management will continue to closely monitor developments and assess any implications for the Fund's operations, financial position, and performance.