Un- audited Financial Statements

of

ICL INCTL Shariah Fund

For the quarter ended on 30 September 2026

ICL INCTL Shariah Fund
Statement of Financial Position
As at 30 September 2026

	Notes	Amount in BDT	
		30 Sep 2026	30 Jun 2026
Assets			
Investment in securities-at market price	3	40,989,478	45,344,974
Investment in govt./govt backed securities	4	19,500,000	19,500,000
Receivables	5	3,041,621	2,452,438
Advances, deposits and prepayments	6	135,283	198,414
Cash and cash equivalents	7	10,834,530	16,639,742
Preliminary and issue expenses	8	1,442,095	1,608,979
Total assets		**75,943,007**	**85,744,546**
Less : Liabilities			
Accrued expenses and other payables	9	531,069	1,029,067
Net assets		**75,411,937**	**84,715,479**
Unitholder's equity			
Unit capital	10	74,901,710	77,863,870
Unit transaction reserve/(discount)	11	(123,637)	(76,014)
Unrealized gain (Annexure A)		-	154,174
Retained earnings	12	275,018	6,414,602
Dividend equalization fund	12.01	358,847	358,847.00
Total equity		**75,411,937**	**84,715,479**
Net asset value (NAV) per unit:			
At cost price	13	**10.18**	**10.86**
At market price	14	**10.07**	**10.88**

These financial statements should be read in conjunction with annexed notes

Asset Manager
Impress Capital Limited

Place: Dhaka
Dated: October 25, 2026

IMPRESS CAPITAL LIMITED DHAKA

ICL INCTL Shariah Fund
Statement of Profit or Loss and Other Comprehensive Income
For the quarter ended on 30 September 2026

	Notes	Amount in BDT	
		30 Sep 2026	30 Sep 2025
Income			
Net gain/(loss) on sale of marketable securities	15	46,333	45,619
Dividend income	16	875,534	463,151
Profit earned on deposits	17	834,258	460,083
		1,756,125	**968,853**
Less: Expenses			
Management fees		465,660	480,323
Trustee fees		20,132	20,865
BSEC annual fees		25,000	25,000
Custodian fees		16,264	17,643
CDBL-annual fees		11,595	11,500
CDBL charges		2,880	1,991
Amortization of preliminary expenses		166,884	166,884
Printing and Publication		113,275	119,600
Shariah Index-subscription fees		30,000	30,247
Bank charge and others	19	2,790	2,370
		854,480	**876,423**
Income before provision for the period		**901,645**	**92,431**
(Provision)/ Write back of provision	20	(812,120)	3,644,789
Net income for the period		**89,525**	**3,737,220**
Number of outstanding units		7,490,171	7,313,509
Earnings per unit for the period	21	**0.01**	**0.51**
Other comprehensive income			
Unrealized gain during the period		-	**5,094,781**
Total comprehensive income during the period		**89,525**	**8,832,001**

These financial statements should be read in conjunction with annexed notes

Asset Manager
Impress Capital Limited

Place: Dhaka
Dated: October 25, 2026

IMPRESS CAPITAL LIMITED DHAKA

ICL INCTL Shariah Fund
Statement of Changes in Equity
For the quarter ended on 30 September 2026

Amount in BDT

Particulars	Unit Capital	Unit Transaction Reserve	Unrealized Gain	Retained Earnings	Dividend Equalization Fund	Total Equity
Balance as at 01 July 2026	77,863,870	(76,014)	154,174	6,414,602	358,847	84,715,479
Unit subscribed during the period	558,590	-	-	-	-	558,590
Unit repurchased during the period	(3,520,750)	-	-	-	-	(3,520,750)
Unit transaction reserve	-	(47,623)	-	-	-	(47,623)
Net profit during the period	-	-	-	89,525	-	89,525
Cash dividend payment 2025-26				(6,229,110)	-	(6,229,110)
Dividend equalization fund	-	-	-	-	-	-
Unrealized gain during the period	-	-	(154,174)	-	-	(154,174)
Balance as at 30 September 2026	**74,901,710**	**(123,637)**	**-**	**275,018**	**358,847**	**75,411,937**

ICL INCTL Shariah Fund
Statement of Changes in Equity
For the quarter ended on 30 September 2025

Amount in BDT

Particulars	Unit Capital	Unit Transaction Reserve	Unrealized Gain	Retained Earnings	Dividend Equalization Fund	Total Equity
Balance as at 01 July 2025	77,996,440	122,369	-	(403,491)	-	77,715,318
Unit subscribed during the period	326,350	-	-	-	-	326,350
Unit repurchased during the period	(5,187,700)	-	-	-	-	(5,187,700)
Unit transaction reserve	-	(558,791)	-	-	-	(558,791)
Net profit during the period	-	-	-	3,737,220	-	3,737,220
Unrealized gain during the period	-	-	5,094,781	-	-	5,094,781
Balance as at 30 September 2025	**73,135,090**	**(436,422)**	**5,094,781**	**3,333,729**	**-**	**81,127,178**

Asset Manager
Impress Capital Limited

Place: Dhaka
Dated: October 25, 2026

IMPRESS CAPITAL LIMITED DHAKA

ICL INCTL Shariah Fund
Statement of Cash Flows
For the quarter ended on 30 September 2026

	Amount in BDT	
	01 Jul 2026 to 30 Sep 2026	01 Jul 2025 to 30 Sep 2025
A. Cash flows from operating activities		
Net gain/(loss) on sale of marketable securities	46,333	45,619
Dividend income received	867,025	742,000
Profit received on deposits	264,224	-
Payment made for expenses	(1,133,102)	(1,146,195)
Net cash flows from operating activities	**44,480.01**	**(358,576)**
B. Cash flows from investing activities		
Investment in marketable securities, net	3,389,202	10,489,286
Investment in govt./govt backed securities	-	-
Net cash used in investing activities	**3,389,202**	**10,489,286**
C. Cash flows from financing activities		
Issuance of new units	565,619	363,995
Repurchase of units	(3,575,404)	(5,784,208)
Cash dividend paid	(6,229,110)	-
Net cash generated from financing activities	**(9,238,895)**	**(5,420,213)**
Net cash flows for the period	**(5,805,213)**	**4,710,496**
Cash and cash equivalents at the begining of the year	16,639,742	10,875,088
Cash and cash equivalents at the end of the period	**10,834,530**	**15,585,580**
Net operating cash flows	44,480	(358,576)
Number of outstanding units	7,490,171	7,313,509
Net operating cash flows per unit for the period	**0.01**	**(0.05)**

Asset Manager
Impress Capital Limited

IMPRESS CAPITAL LIMITED DHAKA

ICL INCTL Shariah Fund
Notes to the Financial Statements
As at and for the quarter ended 30 September 2026

1.00 The fund and the legal status

ICL INCTL Shariah Fund (the Fund), an open-end mutual fund sponsored by Impress Newtex Composite Textiles Limited was established on the 14th day of March 2023 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on the 2nd day of April 2023 got registration from the Bangladesh Securities and Exchange Commission as a mutual fund under the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025. Key partners of the fund are as follows:

Sponsor	:	Impress Newtex Composite Textiles Limited
Trustee	:	Bangladesh General Insurance Company PLC
Asset manager	:	Impress Capital Limited
Custodian	:	BRAC Bank PLC

The Fund commenced its operation on 06th December 2023.

2.00 Significant Accounting Policies

2.01 Basis of Accounting

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs), applicable to the Fund. The disclosures of information are made in accordance with the requirements of Deed, Securities and Exchange Rules 2020, securities and exchange commission (Mutual Fund) Rules, 2025 and other applicable rules and regulations.

2.02 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods.

2.03 Presentation of financial statements

The financial statements are prepared and presented covering the period from 01 July 2026 to 30 September 2026.

2.04 Investment

All purchases and sales of securities that require delivery within the time-frame established by regulation or market convention are recognized at the date of trading i.e. the date on which the Fund commits to purchase or sell the investment. Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost after being confirmed on respective AGM date.

a) Investment is recorded in the statement of financial position at fair value.

b) Fair value of listed securities (other than mutual fund) are disclosed at closing quoted market prices prevailed as at 30 September 2026.

c) Fair value of listed mutual funds is valued at intrinsic value as per BSEC directive (No. SEC/ CMRRCD /2009-193/172).

IMPRESS CAPITAL LIMITED DHAKA

2.05 Revenue recognition

a) Gain/losses arising on sale of investment are included in the statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash dividend is recognized when the Funds' right to receive payment is established after purification.

c) Profit income is recognized on accrual basis.

2.06 Taxation

The income of the Fund is exempted from Income Tax as per 6th Schedule, Part-1, Para-10 of Income Tax Act 2023 hence no provision for tax is required.

2.07 Amortization of preliminary and issue expenses

Preliminary and issue expenses represent expenditure incurred prior to commencement of operations and establishment of the Fund. These costs are amortized within Five years' tenure as per deed and securities and exchange commission (Mutual Fund) Rules, 2025.

2.08 Dividend policy

Pursuant to rules 65 of securities and exchange commission (Mutual Fund) Rules, 2025 the Fund is required to distribute its profit by way of dividend either in cash or re-investment units or both to the unit holders after closing of the annual accounts an amount that shall not be less than fifty percent (50%) of annual profit earned during the year.

2.09 Dividend equalization fund

As per Rule 79 (3) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025, the Fund has appropriated 5% of its income to the Dividend Equalization Fund.

2.10 Management Fees

The management fee of the Fund is to be paid to the asset management company per annum on weekly average net asset value (NAV) accrued and payable semi-annually. As per the Prospectus and the provisions of the Securities and Exchange Commission (Mutual Fund) Rules, 2001, the fee is calculated using the following slabs:

NAV (Taka)	Percentage
On weekly average NAV up to Taka 50 million	2.5
On next 250 million of weekly average NAV	2
On next 500 million of weekly average NAV	1.5
On rest of weekly average NAV	1

Note: As permitted under section 43(10) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulations 2025, the Commission has allowed a "one-year transitional period" from the effective date of the Regulations for implementation of the revised methodology for the calculation and payment of management fees payable to the Asset Manager. Accordingly, the management fee of the Fund for the year has been calculated and charged in accordance with the transitional provisions of the Regulations. The revised management fee methodology will be applied upon expiry of the transitional period.

2.11 Trustee fees

The Trustee shall be paid an annual Trusteeship fee not exceeding 0.10% of the Net Asset Value (NAV) of the Fund on a semi-annual in advance basis, during the life of the Fund.

2.12 Custodian fees

The fee for custodian services shall not exceed 0.08% per annum of the fair value of securities (both listed and non-listed) held by the Fund, to be calculated and paid semiannually.

2.13 Annual fees to BSEC

The Fund will have to pay @ 0.10% of the Fund value or BDT 100,000 (One Lac), whichever is higher,as annual fee in terms of the securities and exchange commission (Mutual Fund) Rules, 2025.

2.14 Earnings per unit

Earnings per unit have been calculated by dividing Net Profit for the period by the number of un-redeemed units and are shown on the face of the statement of profit or loss and other comprehensive income.

2.15 General

a) Figures appearing in these financial statements have been rounded off to nearest Taka.

b) Figures have been restated whenever necessary to conform to the current year's presentation.

			Amount in BDT	
			30 Sep 2026	30 Jun 2026
3	**Investment in securities-at market price**			
	Investment in listed securities (Annexure-A)		40,989,478	45,344,974
			40,989,478	**45,344,974**
4	**Investment in govt./govt backed securities**			
	07Y CIBRR-1 Socio-Economic Development Sukuk _BDS093303072		10,000,000	10,000,000
	07Y RDIRWSP Socio Economic Development Sukuk_BDS093202072		4,500,000	4,500,000
	7Y IRIDPNFL Socio Economic Development Sukuk-BDS093302072		5,000,000	5,000,000
			19,500,000	**19,500,000**
5	**Receivables**			
	Profit receivable from Islamic cash deposit accounts	5.1	66,683	-
	Profit receivable from Islamic term deposit accounts	5.2	2,167,644	1,902,948
	Dividend receivable	5.3	169,150	150,000
	Accrued interest receivable from MBL		-	24,222
	Profit receivable from 07 Y CIBRR-1 Sukuk_BDS093303072		398,904	136,767
	Profit receivable from 07 Y RDIRWSP Sukuk_BDS093202072		172,171	53,075
	Profit receivable from 07 Y IRIDPNFL Sukuk_BDS093302072		67,068	185,425
			3,041,621	**2,452,438**
5.1	**Profit receivable from Islamic cash deposit accounts**			
	Midland Bank PLC (Saalam Express Corporate A/C) Account No.: 88011970000045)		40,557	-
	City Bank PLC (Islamic Cash Business A/C Account No.: 1781200000001		20,909	-
	City Bank PLC (Islamic Cash Business A/C) Account No. : 1781200000002		5,217	-
			66,683	**-**
5.2	**Profit receivable from Islamic term deposit accounts**			
	DBH Finance PLC-Mudaraba Term Deposit		2,167,644	1,902,948
			2,167,644	**1,902,948**
5.3	**Dividend receivable**			
	ADVENT		1,000	1,000
	BXPHARMA		168,150	-
	MARICO		-	149,000
			169,150	**150,000**
6.00	**Advances, deposits and prepayments**			
	BSEC annual fees		75,000	100,000
	Advance trustee fees		40,758	37,745
	BO A/C maintenance fees		450	-
	CDBL annual fees		9,074	20,669
	Shariah Index-subscription fees		10,000	40,000
			135,283	**198,414**
7	**Cash and cash equivalents**			
	Islamic cash deposit account	7.1	834,530	6,639,742
	Islamic term deposit	7.2	10,000,000	10,000,000
			10,834,530	**16,639,742**

IMPRESS CAPITAL LIMITED DHAKA

		Amount in BDT	
		30 Sep 2026	30 Jun 2026
7.1	**Cash at banks**		
	Midland Bank PLC (Saalam Express Corporate A/C) Account No.: 88011970000045)	456,783	5,175,010
	City Bank PLC (Islamic Cash Business A/C) Account No.: 1781200000001	64,365	4,044,046
	City Bank PLC (Islamic Cash Business A/C) Account No. : 1781200000002	288,382	434,942
	Midland Bank PLC (Dividend A/C) Account No.: 8801-1800002757)	25,000	-
	Balance at UCB Stock Brokerage Ltd	-	(3,014,256)
		834,530	**6,639,742**
7.2	**Islamic term deposit**		
	DBH Finance PLC-Mudaraba Term Deposit_22700011619	5,000,000	5,000,000
	DBH Finance PLC-Mudaraba Term Deposit_22700011620	5,000,000	5,000,000
		10,000,000	**10,000,000**
8	**Preliminary and issue expenses**		
	Opening balance on July 01, 2026	1,608,979	2,271,072
	Amortization during the period	(166,884)	(662,094)
	Closing balance on Sep 30, 2026	**1,442,095**	**1,608,979**
9	**Accrued expenses and other payables**		
	Audit fees	-	46,000
	Custodian fees	16,495	30,472
	Management fees	465,658	895,845
	Trustee fees	20,132	38,594
	Purification of Income	28,724	18,083
	Payable to investors	60	74
		531,069	**1,029,067**
10	**Unit capital**		
	Opening balance 01 July 2026	77,863,870	77,996,440
	Units subscribed during the period	558,590	5,281,310
	Units repurchased during the period	(3,520,750)	(5,413,880)
	Closing balance -30 Sep 2026	**74,901,710**	**77,863,870**
11	**Unit transaction reserve/(discount)**		
	Opening balance 01 July 2026	(76,014)	122,369
	New subscription	7,029	418,734
	Add: Premium reserve paid for re-purchase	(54,652)	(617,116)
	Closing balance -30 Sep 2026	**(123,637)**	**(76,014)**
12	**Retained earnings**		
	Opening balance	6,414,602	(403,491)
	Net profit during the year	89,525	7,176,940
	Cash dividend payment 2025-26	(6,229,110)	
	Dividend equalization fund (Notes: 12.01)	-	(358,847)
		275,018	**6,414,602**
12.01	**Dividend equalization fund**		
	Opening balance	358,847	-
	Add: Provision during the year	-	358,847
		358,847	**358,847**

IMPRESS CAPITAL LIMITED DHAKA

	Amount in BDT	
	30 Sep 2026	30 Jun 2026

13 Net asset value (NAV) per unit at cost

Total net asset value (NAV) at market price	75,411,937	84,715,479
Less: Unrealized gain (Annexure A)	(812,120)	154,174
Total net asset value (NAV) at cost	**76,224,057**	**84,561,306**
Number of units	7,490,171	7,786,387
NAV per unit at cost price	**10.18**	**10.86**

14 Net asset value (NAV) per unit at market price

Total net asset value (NAV) at market price	75,411,937	84,715,479
Number of units	7,490,171	7,786,387
NAV per unit at market price	**10.07**	**10.88**

	01 Jul 2026 to 30 Sep 2026	01 Jul 2025 to 30 Sep 2025

15 Net gain/(loss) on sale of marketable securities

BERGERPBL	18,452	-
BXPHARMA	6,783	447,746
GP	(176,990)	(140,158)
IBNSINA	12,136	-
LHB	113,489	-
MARICO	72,463	-
RAKCERAMIC	-	313,416
RENATA	-	(575,386)
	46,333	**45,619**

16 Dividend income

BERGERPBL	299,250	-
BXPHARMA	168,150	-
GP	257,775	385,000
MARICO	161,000	84,000
	886,175	**469,000**
Less: Purification of dividend income (Note 18)	10,641	5,849
Net dividend income	**875,534**	**463,151**

17 Profit earned on deposits

Islamic cash deposit account	66,683	56,317
Islamic term deposit	264,676	284,670
Govt./Govt backed Securities (Sukuk)	502,899	119,096
	834,258	**460,083**

18 Purification of Income

Name of the Scrip	Record Date	Income Earned	Purification Ratio	Required purification amount	Required purification amount
GP	12-Aug-26	257,775	0.40%	1,031	-
BERGERPBL	07-Jul-26	299,250	2.00%	5,985	-
MARICO	27-Aug-24	161,000	2.21%	3,558	-
BXPHARMA	02-Aug-26	168,150	0.04%	67	-
GP	13-Aug-25	385,000	0.45%	-	1,733
MARICO	21-Aug-25	84,000	4.90%	-	4,116
				10,641	**5,849**

The dividend purification (DP) ratio is taken from Dhaka Stock Exchange Shariah Index.

IMPRESS CAPITAL LIMITED DHAKA

		Amount in BDT	
		01 Jul 2026 to 30 Sep 2026	01 Jul 2025 to 30 Sep 2025
19	**Bank charges and others**		
	Bank charges	2,640	2,370
	BO A/C fees	150	-
		2,790	**2,370**
20	**Unrealized**		
	Unrealized gain/loss-closing balance	(812,120)	5,094,781
	Less: Unrealized gain/loss-opening balance	154,174	(3,644,789)
	Change during the period	**(966,294)**	**8,739,570**
21	**Earnings per unit for the period**		
	Net profit for the period (A)	89,525	3,737,220
	Number of units (B)	7,490,171	7,313,509
	Earnings per unit (A÷B)	**0.01**	**0.51**



ICL INCTL Shariah Fund
Investment in Marketable Securities
As at 30 September 2026

Amount in BDT

Sl No.	Sector	Name of the Scrip	Number of Shares	Weighted Average Price	Total Cost Value	Market Price	Total Market Value	Unrealized Gain/ (Loss)	Exposure in terms of total Asset at Cost
1	Cement	LHB	122,000	51.20	6,246,547	52.50	6,405,000	158,453	8.14%
2	Food & Allied	OLYMPIC	15,000	149.48	2,242,187	143.20	2,148,000	(94,187)	2.92%
3	Miscellaneous	BERGERPBL	5,200	1449.76	7,538,733	1,463.20	7,608,640	69,907	9.82%
4	Pharmaceuticals & Chemicals	BXPHARMA	40,900	142.89	5,844,154	147.60	6,036,840	192,686	7.61%
5		IBNSINA	19,500	305.56	5,958,337	318.10	6,202,950	244,613	7.76%
6		MARICO	2,720	2563.56	6,972,890	2,669.40	7,260,768	287,878	9.08%
7	Telecommunication	GP	22,050	317.40	6,998,749	241.60	5,327,280	(1,671,469)	9.12%
As at 30 September 2026					**41,801,598**		**40,989,478**	**(812,120)**	**54.46%**

IMPRESS (PVT) LIMITED DHAKA