

# Roytrin Mutual Income & Growth Fund

## Statement of financial position

(Expressed in Trinidad and Tobago Dollars)

|                                               | Unaudited<br>31 March<br>2026<br>\$ | Unaudited<br>31 March<br>2025<br>\$ | Unaudited<br>30 June<br>2026<br>\$ | Unaudited<br>30 June<br>2025<br>\$ |
|-----------------------------------------------|-------------------------------------|-------------------------------------|------------------------------------|------------------------------------|
| <b>Assets</b>                                 |                                     |                                     |                                    |                                    |
| Investment securities                         | 1,780,389,920                       | 1,723,764,837                       | 1,882,361,353                      | 1,837,524,118                      |
| Interest income receivable                    | 5,818,209                           | 5,385,814                           | 6,392,300                          | 5,230,949                          |
| Other receivables                             | 63,741,394                          | 41,396,570                          | 63,747,218                         | 26,247,022                         |
| Cash at bank                                  | 125,088,012                         | 112,321,677                         | 134,040,296                        | 96,654,061                         |
| <b>Total assets</b>                           | <b>1,975,037,535</b>                | <b>1,882,868,898</b>                | <b>2,086,541,167</b>               | <b>1,965,656,150</b>               |
| <b>Liabilities</b>                            |                                     |                                     |                                    |                                    |
| Management fees payable                       | 643,434                             | 309,423                             | 567,505                            | 537,049                            |
| Other payables                                | 124,495                             | 16,103,265                          | 16,861,340                         | 5,041,651                          |
| <b>Total liabilities</b>                      | <b>767,929</b>                      | <b>16,412,688</b>                   | <b>17,428,845</b>                  | <b>5,578,700</b>                   |
| <b>Net assets attributable to unitholders</b> | <b>1,974,269,606</b>                | <b>1,866,456,210</b>                | <b>2,069,112,322</b>               | <b>1,960,077,450</b>               |
| <b>Number of participating units</b>          | <b>552,585,764</b>                  | <b>541,423,814</b>                  | <b>555,266,168</b>                 | <b>541,412,007</b>                 |
| <b>Net asset value per unit</b>               | <b>3.573</b>                        | <b>3.447</b>                        | <b>3.726</b>                       | <b>3.620</b>                       |



Director – RBC Trust (Trinidad & Tobago) Limited  
Trustee



Director – RBC Trust (Trinidad & Tobago) Limited  
Trustee

## Roytrin Mutual Income & Growth Fund

### Statement of profit or loss

(Expressed in Trinidad and Tobago Dollars)

|                                                | Unaudited<br>3 Months<br>ended<br>31 March<br>2026<br>\$ | Unaudited<br>3 Months<br>ended<br>31 March<br>2025<br>\$ | Unaudited<br>6 Months<br>ended<br>30 June<br>2026<br>\$ | Unaudited<br>6 Months<br>ended<br>30 June<br>2025<br>\$ |
|------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------|---------------------------------------------------------|
| <b>Income</b>                                  |                                                          |                                                          |                                                         |                                                         |
| Net income from financial instruments at FVTPL | --                                                       | --                                                       | 27,684,963                                              | 92,071,247                                              |
| <b>Total income</b>                            | <b>--</b>                                                | <b>--</b>                                                | <b>27,684,963</b>                                       | <b>92,071,247</b>                                       |
| <b>Expenses</b>                                |                                                          |                                                          |                                                         |                                                         |
| Net loss from financial instruments at FVTPL   | (79,399,100)                                             | (33,747,701)                                             | --                                                      | --                                                      |
| Management fees                                | (10,153,528)                                             | (10,190,182)                                             | (20,452,671)                                            | (19,896,561)                                            |
| Impairment loss                                | (6,113,559)                                              | (6,896,289)                                              | (6,113,559)                                             | (18,283,897)                                            |
| Other administrative expenses                  | (667,486)                                                | (523,377)                                                | (1,304,563)                                             | (1,346,513)                                             |
| <b>Total expenses</b>                          | <b>(96,333,673)</b>                                      | <b>(51,357,549)</b>                                      | <b>(27,870,793)</b>                                     | <b>(39,526,971)</b>                                     |
| <b>Loss attributable to unitholders</b>        | <b>(96,333,673)</b>                                      | <b>(51,357,549)</b>                                      | <b>(185,830)</b>                                        | <b>52,544,276</b>                                       |

## Roytrin Mutual Income & Growth Fund

### Statement of changes in net assets attributable to unitholders (Expressed in Trinidad and Tobago Dollars)

|                                       | Unaudited<br>3 Months ended<br>31 March<br>2026<br>\$ | Unaudited<br>3 Months ended<br>31 March<br>2025<br>\$ | Unaudited<br>6 Months ended<br>30 June<br>2026<br>\$ | Unaudited<br>6 Months ended<br>30 June<br>2025<br>\$ |
|---------------------------------------|-------------------------------------------------------|-------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| <b>Balance at beginning of period</b> | <b>2,068,492,495</b>                                  | <b>1,905,875,035</b>                                  | <b>2,068,492,495</b>                                 | <b>1,905,875,035</b>                                 |
| Loss attributable to unitholders      | (96,333,673)                                          | (51,357,549)                                          | (185,830)                                            | 52,544,276                                           |
| Distributions paid to unitholders     | (11,008,925)                                          | (10,702,130)                                          | (22,061,563)                                         | (21,534,581)                                         |
| Subscriptions                         | 95,603,587                                            | 99,268,120                                            | 163,165,704                                          | 185,058,168                                          |
| Redemptions                           | (82,483,878)                                          | (76,627,266)                                          | (140,298,484)                                        | (161,865,448)                                        |
| <b>Balance at end of period</b>       | <b>1,974,269,606</b>                                  | <b>1,866,456,210</b>                                  | <b>2,069,112,322</b>                                 | <b>1,960,077,450</b>                                 |

## Roytrin Mutual Income & Growth Fund

### Statement of cash flows

(Expressed in Trinidad and Tobago Dollars)

|                                                         | Unaudited<br>3 Months<br>ended<br>31 March<br>2026<br>\$ | Unaudited<br>3 Months<br>ended<br>31 March<br>2025<br>\$ | Unaudited<br>6 Months<br>ended<br>30 June<br>2026<br>\$ | Unaudited<br>6 Months<br>ended<br>30 June<br>2025<br>\$ |
|---------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------|---------------------------------------------------------|
| <b>Cash flows from operating activities</b>             |                                                          |                                                          |                                                         |                                                         |
| Loss for the period                                     | (96,333,673)                                             | (51,357,549)                                             | (185,830)                                               | 52,544,276                                              |
| Adjustment:                                             |                                                          |                                                          |                                                         |                                                         |
| Net unrealised losses                                   | 107,404,762                                              | 57,531,283                                               | 53,018,849                                              | (38,624,677)                                            |
| Impairment loss                                         | 6,113,559                                                | 6,896,289                                                | 6,113,559                                               | 18,283,897                                              |
| Interest income                                         | (10,536,637)                                             | (6,293,477)                                              | (38,160,567)                                            | (17,399,673)                                            |
| Amortisation                                            | (1,914,025)                                              | (1,988,054)                                              | (3,638,343)                                             | (3,959,817)                                             |
| Net realised gain on investment securities              | (15,555,000)                                             | (15,502,051)                                             | (38,904,902)                                            | (32,087,080)                                            |
| <b>Net loss before working capital changes</b>          | <b>(10,821,014)</b>                                      | <b>(10,713,559)</b>                                      | <b>(21,757,234)</b>                                     | <b>(21,243,074)</b>                                     |
| Changes in:                                             |                                                          |                                                          |                                                         |                                                         |
| Other receivables                                       | (47,281,876)                                             | 47,659,399                                               | (47,287,700)                                            | 51,421,339                                              |
| Other payables                                          | (26,927,851)                                             | (16,846,811)                                             | (10,266,935)                                            | (27,680,798)                                            |
| Interest received                                       | 10,894,672                                               | 5,686,757                                                | 37,944,511                                              | 16,947,817                                              |
| Purchase of investments securities                      | (164,088,211)                                            | (269,905,369)                                            | (254,366,391)                                           | (396,424,838)                                           |
| Proceeds from disposal of investment securities         | 239,070,232                                              | 268,762,872                                              | 306,837,112                                             | 396,235,812                                             |
| <b>Net cash generated from operating activities</b>     | <b>845,952</b>                                           | <b>24,643,289</b>                                        | <b>11,103,363</b>                                       | <b>19,256,258</b>                                       |
| <b>Cash flows from financing activities</b>             |                                                          |                                                          |                                                         |                                                         |
| Subscriptions received including reinvestments          | 95,603,587                                               | 99,268,120                                               | 163,165,704                                             | 185,058,168                                             |
| Distributions paid                                      | (11,008,925)                                             | (10,702,130)                                             | (22,061,563)                                            | (21,534,581)                                            |
| Redemptions                                             | (82,483,878)                                             | (76,627,266)                                             | (140,298,484)                                           | (161,865,448)                                           |
| <b>Net cash generated from financing activities</b>     | <b>2,110,784</b>                                         | <b>11,938,724</b>                                        | <b>805,657</b>                                          | <b>1,658,139</b>                                        |
| Net increase in cash and cash equivalents               | 2,956,736                                                | 36,582,013                                               | 11,909,020                                              | 20,914,397                                              |
| <b>Cash and cash equivalents at beginning of period</b> | <b>122,131,276</b>                                       | <b>75,739,664</b>                                        | <b>122,131,276</b>                                      | <b>75,739,664</b>                                       |
| <b>Cash and cash equivalents at end of period</b>       | <b>125,088,012</b>                                       | <b>112,321,677</b>                                       | <b>134,040,296</b>                                      | <b>96,654,061</b>                                       |

# Roytrin Mutual Income & Growth Fund

## Notes to the interim Financial Statements

---

### **Basis of preparation**

These financial statements have been prepared in accordance with IFRS Accounting Standards (IFRS). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of Fair Value through Profit and Loss financial assets.

The preparation of the financial statements in conformity with IFRS requires management to exercise its judgment in the process of applying the Fund's accounting policies.

### **Significant accounting policies**

#### *Investment securities*

The Fund classifies its investment securities as fair value through profit or loss (FVTPL). Management determines the classification of its investment securities at initial recognition.

#### *Cash and cash equivalents*

Cash and cash equivalents comprise cash in hand and deposits with banks and short term investments with original maturities of less than three months at the time of acquisition.

#### *Net income / losses from financial instrument at FVTPL*

Net income / losses from financial instrument at FVTPL includes all realised and unrealised fair value changes, foreign exchange differences and interest and dividend income.

#### *Expenses*

Expenses are accounted for on the accrual basis.

#### *Subscriptions and redemptions*

Subscriptions and redemptions are recorded when the subscription and redemption is incurred.

#### *Distribution*

The net income and net realised capital gains of the Fund are allocated and distributed to the investors monthly at the discretion of the Investment Manager.