Auditor's Report

&

Financial Statements

Of

INVESTASIA GROWTH FUND

For the Year Ended 30 June 2026.

INDEPENDENT AUDITOR'S REPORT
TO
THE SHAREHOLDERS OF INVESTASIA GROWTH FUND
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Financial Statements of **INVESTASIA GROWTH FUND** (the Fund), which comprise the statement of financial position as at 30th June 2026. and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30th June 2026, and its financial performance and cash flows for the year ended, in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conduct our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) By-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Refer to Note 8.00: the VDS payable amount is outstanding. The fund also has no BIN Certificate.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Board of Directors' report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon, as we have not been provided with any such information. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on such work we perform, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit in accordance with ISAs, we exercise professionai judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements:

In accordance with the Securities and Exchange Commission (Mutual Fund) Rules 2025 and the Securities and Exchange Rules 1987, except the Emphasis of Matters paragraph, we also report the following:

a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for our audit and made due verification thereof;

b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Fund so far as it appeared from our examination of those books; and

c) The Financial Statements of the Fund together with the annexed notes dealt with by the report agree with the books of account and returns.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration # CAF-001-116

Mohammed Alamgir Kabir FCA
Partner
Enrollment No.: 1483

Place: Dhaka
Dated: 31 AUG 2026
DVC: 2608311483AS179486

INVESTASIA GROWTH FUND

Statement of Financial Position

As at June 30, 2026

Particulars	Notes	Amount in Taka	
		30 June 2026	30 June 2025
ASSETS:			
Investments in Securities at Fair Value	3.00	159,586,935	188,210,431
Issue and Preliminary Expenses	4.00	1,001,199	1,930,806
Advance, Deposit & Prepayments	5.00	161,918	208,283
Accounts Receivable	6.00	10,736,764	2,461,661
Cash & Cash Equivalents	7.00	643,848	26,417,107
		172,130,664	**219,228,288**
LIABILITES:			
Current Liabilities & Provision	8.00	10,936,632	9,948,732
		10,936,632	**9,948,732**
Net Assets		**161,194,032**	**209,279,556**
CAPITAL AND LIABILITIES			
Unit Holders' Equity			
Fund Capital	9.00	185,493,950	262,214,110
Unit Premium/Discount	10.00	2,704,700	2,732,780
Retained Earnings	11.00	(27,004,618)	(55,667,333)
		161,194,032	**209,279,556**
Net Assets Value (Cost)	27.00	**10.39**	**10.77**
Net Assets Value (Fair value)	28.00	**8.69**	**7.98**

The annexed notes (1.00-30.00) form an integral part of these financial statements.

Asset Manager **Trustee** **Trustee**

Signed in terms of our separate report of even date annexed.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration # CAF- 001-116

Mohammed Alamgir Kabir FCA
Partner
Enrollment No: 1483

Place:
Date: 31 AUG 2026
DVC: 2608311483AS179486

INVESTASIA GROWTH FUND

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

Particulars	Notes	Amount in Taka	
		30 June 2026	30 June 2025
INCOME			
Profit on sale of securities	12.00	-	166,509
Dividend income-Listed Securities	13.00	1,045,531	2,126,665
Interest income	14.00	112,874	1,374,870
Total income		**1,158,405**	**3,668,043**
EXPENSES			
Management fee	15.00	2,972,460	5,738,762
Trustee fee	16.00	894,987	272,563
Custodian Fee	17.00	894,987	194,320
CDBL Charge	18.00	-	46,000
Amortization on issue and preliminary Expenses	19.00	929,608	929,608
Audit fee	20.00	50,000	46,000
BSEC annual fee	21.00	208,283	223,925
Stock clearing & Settlement Charge	22.00	12,789	10
Publication and Regulatory Advertisement	23.00	71,645	119,370
Bank charges & Income tax expense	24.00	33,004	162,706
Loss on sell of securities	25.00	16,827,310	-
Operating expenses		**22,895,072**	**7,733,264**
Net profit before provision		**(21,736,667)**	**(4,065,220)**
Unrealized gain/(loss) during the year	26.00	41,561,038	(11,180,474)
Net profit after provision		**19,824,371**	**(15,245,694)**
Earnings per unit (EPU)	29.00	**1.07**	**(0.58)**

The annexed notes (1.00-30.00) form an integral part of these financial statements.

Asset Manager **Trustee** **Trustee**

Signed in terms of our separate report of even date annexed.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration # CAF- 001-116

Mohammed Alamgir Kabir FCA
Partner
Enrollment No: 1483

Place:
Date: 31 AUG 2026
DVC: 2608311483AS179486

INVESTASIA GROWTH FUND

Statement of Changes in Equity

For the year ended June 30, 2026

Amount in Taka

Particulars	Unit Capital Fund	Unit Premium / Discount	Retained Earnings	Total Equity
Closing Balance as at 30 June, 2025	262,214,110	2,732,780	(55,667,334)	209,279,556
Fund Capital	135,000	-	-	135,000
Unit Premium/Discount	-	(28,080)	-	(28,080)
Redemption	(76,855,160)	-	8,838,344	(68,016,816)
Profit during the period	-	-	19,824,371	19,824,371
Closing Balance as at 30 June, 2026	**185,493,950**	**2,704,700**	**(27,004,619)**	**161,194,031**

INVESTASIA GROWTH FUND

Statement of Changes in Equity

For the year ended June 30, 2025

Particulars	Unit Capital Fund	Unit Premium and Discount	Retained Earnings	Total Equity
Closing Balance as at 30 June, 2024	262,214,110	2,732,780	(39,548,723)	225,398,167
Fund Capital	-	-	-	-
Dividend Disbursement	-	-	-	-
Profit during the period	-	-	(15,245,694)	(15,245,694)
Prior year adjustment			(872,917)	(872,917)
Closing Balance as at 30 June, 2025	**262,214,110**	**2,732,780**	**(55,667,334)**	**209,279,556**

The annexed notes (1.00-30.00) form an integral part of these financial statements.

Asset Manager | **Trustee** | **Trustee**

Signed in terms of our separate report of even date annexed.

INVESTASIA GROWTH FUND

Statement of Cash Flows

For the year ended 30 June 2026

Particulars	Notes	Amount in Taka 30 June 2026	Amount in Taka 30 June 2025
Cash Flows from / (used) in Operating Activities:			
Profit on sells of securities		-	166,509
Dividend income-Listed Securities		1,045,531	2,126,665
Interest Income		112,874	1,374,870
Operating Expenses		(21,965,464)	(6,803,656)
Current Liabilities & Provisions		987,900	526,412
Accounts Receivable		(8,275,103)	2,112,060
Advance, Deposit & Prepayments		46,365	888,559
Net Cash from Operating Activities		**(28,047,898)**	**391,418**
Cash Flows from / (used) in Investing Activities:			
Investment in listed Securities		70,184,534	1,168,040
Net Cash Out Flows from Investing Activities		**70,184,534**	**1,168,040**
Cash Flows from / (used) in Financing Activities :			
Fund Capital		(76,720,160)	-
Unit Premium/Discount		(28,080)	
Profit reimbursed for re-purchases of units		8,838,344	-
Prior year adjustment		-	(872,917)
Net Cash used in Financing Activities		**(67,909,896)**	**(872,917)**
Net Increase / (Decrease) Cash		(25,773,260)	686,542
Cash & Cash Equivalents at the Beginning of the year		26,417,107	25,730,565
Cash and Cash Equivalents at the end of the year		**643,847**	**26,417,107**
Net Operating Cash Flow Per Unit (NOCFPU)		**(1.51)**	**0.01**

The annexed notes (1.00-30.00) form an integral part of these financial statements.

Asset Manager **Trustee** **Trustee**

Signed in terms of our separate report of even date annexed.

INVESTASIA GROWTH FUND
Notes to the Financial Statements
For the year ended 30 June 2026

'1.00 Introduction

INVEST ASIA GROWTH UNIT FUND was constituted through a Trust Deed signed on 17 February 2022 between **INVEST ASIA CAPITAL AND ASSET MANAGEMENT LIMITED** as 'Sponsor' and the **SENTINEL TRUSTEE AND CUSTODIAL SERVICES LIMITED** as "Trustee" under the Trust Act 1882 (Act II of 1882) and within the legal framework and specific provisions of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০২৫ and Registration Act 1908.

Sentinel Trustee and Custodial Services Limited is custodian of the fund and **INVEST ASIA CAPITAL**

AND ASSET MANAGEMENT LIMITED manages the operations of the Fund as Fund Manager.

1.01 Objectives

The objective of **INVEST ASIA GROWTH UNIT FUND** is to provide a capital market based platform for investors interested in socially responsible and sustainable investments and to channel capital toward Companies that generate positive financial and social returns; To provide demand support for the SME Trading platform launched by the bourses; to provide access to financial and growth capital to the SME sector Companies; And to set an example of Socially responsible & SME investment in Bangladesh that may attract global capital to deserving sectors of the economy.

2.00 Significant Accounting Policies

2.01 Basis of Accounting

These combined financial statements have been prepared under Current cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh as International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS). The disclosures of information made in accordance with the requirements of Trust Deed and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০২৫ 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 financial instruments accounting convention 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 specific purpose fund ongoing 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 if the revision affects both current and future periods.

2.03 Presentation of financial statements

The financial statements are prepared and presented covering the period from July 01, 2025 to June 30, 2026.

INVESTASIA GROWTH FUND
Notes to the Financial Statements
For the year ended 30 June 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 Trustee meeting date.

a) Investment is recorded in the Balance Sheet at Market Value/Fair Value.

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

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

2.05 Unrealized Gain (Market Risk Reserve)

The difference between cost of investment and the Fair Market value of investment on aggregated portfolio basis to be shown as Unrealized Gain when applicable.

2.06 Revenue Recognition

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

b) Cash dividend is recognized when the unitholders' right to receive payment is established.

c) Interest income is recognized on time proportion basis.

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 after adjusting interest income from escrow accounts as per trust deed and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০২৫.

2.08 Dividend Policy

Pursuant to rules সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০২৫ and Trust Deed , the Fund is required to distribute its profit by way of dividend either in cash or re -investment units dividend or both to the holders of the units after the closing of the annual accounts.

2.09 Management Fee

Management fee is charged as pursuance of rule ৭৭(2) সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০২৫.

2.10 Trustee Fee

Trustee fee is charged as per pursuance of rule ৭৭ (৪খ) সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০২৫

2.11 Custodian Fee

Sentinel Trustee and Custodial Services Limited, as custodian of the fund is entitled to receive a safekeeping fee as per pursuance of rule ৭৭(৪) খ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০২৫

2.12 Earnings Per Unit

Earnings per unit has been calculated in accordance with International Accounting Standard – 33 "Earnings per Share" and shown on the face of statement of profit or loss and other comprehensive income.

2.13 General

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

b) Figures of the previous period have been rearranged where ever considered necessary, to confirm with the current year presentation.

INVESTASIA GROWTH FUND
Notes to the Financial Statements
For the year ended 30 June 2026

Note:	Particulars	Amounts in Taka	
		30 June 2026	30 June 2025
3.00	**Investment in Securities at Fair Value**		
	Cost Value of Securities	191,152,763	261,337,297
	Unrealized gain/(loss)	(31,565,828)	(73,126,867)
	Fare Value	**159,586,935**	**188,210,431**

3.01 Investment in Securities

Particulars	Amount in Taka		
	Cost Value	Fair Value June 30, 2026	Required (Provision)/Excess
Listed securities	191,152,763	159,586,935	(31,565,828)
Total 2026	**191,152,763**	**159,586,935**	**(31,565,828)**
Total 2025	**261,337,297**	**188,210,431**	**(73,126,866)**

Due to pricing differences in the market, a discrepancy of Tk. 447 has arisen between the purchase power reflected in the portfolio and the receivable value recorded in the software.

Note	Particulars	30 June 2026	30 June 2025
4.00	**Issue and preliminary expenses and**		
	Opening balance	1,930,806	2,860,414
	Less: Amortization during the period	(929,608)	(929,608)
		1,001,199	**1,930,806**
5.00	**Advance, deposit and prepayments**		
	Advance BSEC fee	161,918	208,283
	Advance income tax	-	634,913
	AIT From Dividend Income	-	238,003
	Less: Prior year adjustment	-	(872,917)
		161,918	**208,283**
6.00	**Accounts Receivable**		
	Dividend Receivable	997,344	906,676
	Receivables from brokerage house	9,739,420	1,554,985
		10,736,764	**2,461,661**
7.00	**Cash and cash equivalents**		
	Cash at Bank		
	Cash at Bank (SND)- Dhaka Bank -2011520000128	-	43
	Cash at Bank (SND)- One Bank- Div A/C (FY-22-23) 018000001933	178,503	164,343
	Cash at Bank (SND)-Bank Asia-(ESCROW A/C)-62036000034	381,338	376,286
	Cash at Bank (SND)-(Sponsor A/C)-62036000029	29,772	30,727
	Cash at bank (STD)-One Bank-0183000001649	11,563	1,806,994
	Cash at bank (STD)-EBL Bank-1271030000101	42,672	24,038,712
		643,848	**26,417,107**
8.00	**Current Liabilities and Provisions**		
	Payable for Management fee	1,194,677	2,185,153
	Payable for Trustee Fee	683,611	103,633
	Payable for Custodian Fee	1,224,831	504,951
	Payable for Audit Fee	50,000	46,000
	VAT & TDS Payable	3,619,828	2,945,312
	Payable for Issue & Preliminary Expense	4,162,684	4,162,684
	Payable to others	1,000	1,000
		10,936,632	**9,948,732**

INVESTASIA GROWTH FUND
Notes to the Financial Statements
For the year ended 30 June 2026

9.00	**Fund Capital**		
	Opening Balance	262,214,110	262,214,110
	Add: Unit sold during the year	135,000	-
	Less: Unit Capital reimbursed for re-purchases of units	(76,855,160)	-
	Number of Units (TK 10 each)	**185,493,950**	**262,214,110**
10.00	**Unit Premium / Discount**		
	Opening Balance	2,732,780	2,732,780
	Add: Unit Discount during the year	(28,080)	-
	Less: Unit Premium reimbursed for re-purchases of units	-	-
		2,704,700	**2,732,780**
11.00	**Retained Earnings**		
	Opening Balance	(55,667,333)	(39,548,722)
	Add: During the period	19,824,371	(15,245,694)
	Less: Profit reimbursed for re-purchases of units	8,838,344	-
	Less: Prior year adjustment	-	(872,917)
		(27,004,618)	**(55,667,333)**
12.00	**Profit on sale of securities**	-	**166,509**
13.00	**Dividend income-Listed Securities**	**1,045,531**	**2,126,665**
14.00	**Interest income**		
	Interest Income (STD Account)	**112,874**	**1,374,870**
15.00	**Management fee**	**2,972,460**	**5,738,762**
16.00	**Trustee fee**	**894,987**	**272,563**
17.00	**Custodian Fee**	**894,987**	**194,320**
18.00	**CDBL Charge**	-	**46,000**
19.00	**Amortization on issue and preliminary Expenses**	**929,608**	**929,608**
20.00	**Audit fee**	**50,000**	**46,000**
21.00	**BSEC annual fee**	**208,283**	**223,925**
22.00	**Stock clearing & Settlement Charge**	**12,789**	**10**
23.00	**Publication and Regulatory Advertisement**	**71,645**	**119,370**

INVESTASIA GROWTH FUND
Notes to the Financial Statements
For the year ended 30 June 2026

24.00	**Bank charges & Income tax expense**	**33,004**	**162,706**
25.00	**Loss on sell of securities**	**16,827,310**	**-**
26.00	**Unrealized gain/(loss) during the year**		
	Provision required Closing of the year	(31,565,828)	(73,126,867)
Less:	Provision required Beginning of the year	(73,126,867)	(61,946,393)
		41,561,038	**(11,180,474)**
27.00	**Net Asset Value Per Unit at Cost**		
	Net Asset Value at Market	161,194,032	209,279,556
	Add: Unrealized gain/(loss)	31,565,828	73,126,867
	Net Asset Value Per Unit at Cost Value	**192,759,860**	**282,406,423**
	Number of Units (TK 10 each)	18,549,395	26,221,411
		10.39	**10.77**
28.00	**Net Asset Value Per Unit at Market Value**		
	Net Asset Value at Market	161,194,032	209,279,556
	Number of Units (TK 10 each)	18,549,395	26,221,411
		8.69	**7.98**
29.00	**Earnings Per Unit**		
	Net profit for the period	19,824,371	(15,245,694)
	Number of Units	18,549,395	26,221,411
		1.07	**(0.58)**

30.00 Approval of the Financial Statements

These financial statements were authorized for issue in accordance with a resulation of the fund's Board of Trustee on .... August, 2026.

Asset Manager **Trustee** **Trustee**