

**ABRIDGED SEPARATE STATEMENT OF FINANCIAL POSITION**

	Unaudited as at 30 June 2025	Audited At 31 December 2024
	US\$	US\$
<b>Assets</b>		
Financial assets at fair value through profit or loss	37,475,675	36,756,252
Other receivables and prepayments	8,972,434	10,061,728
Cash and cash equivalents	784,011	114,979
<b>Total assets</b>	<b>47,232,120</b>	<b>46,932,959</b>
<b>Equity</b>		
Share capital	100	100
<b>Total equity</b>	<b>100</b>	<b>100</b>
<b>Liabilities (Excluding net assets attributable to holders of redeemable shares)</b>		
Advisory fees payable	432,821	873,670
Other payables and accruals	166,257	281,480
<b>Total liabilities (Excluding net assets attributable to holders of redeemable shares)</b>	<b>599,078</b>	<b>1,155,150</b>
Net assets attributable to holders of redeemable shares	46,632,942	45,777,709
<b>Net assets attributable to:</b>		
Class A	44,460,035	43,644,653
Class B	2,172,907	2,133,056
Net assets attributable to holders of redeemable shares	46,632,942	45,777,709

**SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Unaudited for the six months to 30 June 2025	Unaudited for the three months to 30 June 2025	Unaudited for the six months to 30 June 2024	Unaudited for the three months to 30 June 2024
	US\$	US\$	US\$	US\$
<b>INCOME</b>				
Dividend income	436,838	436,838	140,000	140,000
Interest income	356,595	189,726	144,870	144,870
Net gain on financial assets at fair value through profit or loss	699,424	99,945	-	-
	<b>1,492,857</b>	<b>726,509</b>	<b>284,870</b>	<b>284,870</b>
<b>EXPENSES</b>				
Advisory fees	(432,821)	(217,606)	(441,301)	(220,651)
Operating expenses	(204,803)	(103,690)	(674,450)	(486,675)
Net loss on financial assets at fair value through profit or loss	-	-	(2,103,768)	(2,189,738)
	<b>(637,624)</b>	<b>(321,296)</b>	<b>(3,219,519)</b>	<b>(2,897,064)</b>
Profit/ (Loss) before finance costs and tax	855,233	405,213	(2,934,649)	(2,612,194)
Finance costs – Distribution to holders of redeemable shares	-	-	-	-
Increase/ (Decrease) in net assets attributable to holders of redeemable shares before tax	855,233	405,213	(2,934,649)	(2,612,194)
Income tax expense	-	-	-	-
Increase/ (Decrease) in net assets attributable to holders of redeemable shares	<b>855,233</b>	<b>405,213</b>	<b>(2,934,649)</b>	<b>(2,612,194)</b>

**ABRIDGED SEPARATE STATEMENT OF CASH FLOWS**

	Unaudited for the period ended 30 June 2025	Unaudited for the period ended 30 June 2024
	US\$	US\$
Net cash flows generated from operating activities	1,169,032	16,651,992
Net cash flows used in financing activities	-	(7,859,926)
Net cash flows (used in) / generated from investing activities	(500,000)	16,990,000
<b>Net increase in cash and cash equivalents</b>	<b>669,032</b>	<b>25,782,066</b>
Cash and cash equivalents at beginning of period	114,979	265,466
<b>Cash and cash equivalents at end of period</b>	<b>784,011</b>	<b>26,047,532</b>

**ABRIDGED SEPARATE STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES**

2025	Net assets attributable to:		
	Class A	Class B	Total
	US\$	US\$	US\$
At 1 January 2025	43,644,653	2,133,056	45,777,709
Increase in net assets attributes to shareholders from operations	815,382	39,851	855,233
At 30 June 2025	44,460,035	2,172,907	46,632,942
Number of shares in issue	40,922,124	2,000,000	42,922,124
Net asset value per share	US\$ 1.0865	US\$ 1.0865	

2024

Net assets attributable to:

	Net assets attributable to:		
	Class A	Class B	Total
	US\$	US\$	US\$
At 1 January 2024	27,949,473	3,360,036	31,309,509
Subscription of right issue	17,000,000	-	17,000,000
Decrease in net assets attributable to holders of redeemable shares	(1,688,898)	(1,245,751)	(2,934,649)
At 30 June 2024	43,260,575	2,114,285	45,374,860
Number of shares in issue	40,922,124	2,000,000	42,922,124
Net asset value per share	US\$ 1.0571	US\$ 1.0571	

**NOTES**

The abridged unaudited financial statements for the three months and six months ended 30 June 2025 ("abridged unaudited financial Statements") have been prepared in accordance with the measurement and recognition requirements of IFRS, the Information contained in IAS 34: interim financial reporting using the same accounting Policies as those of the audited financial statements for the year ended 31 December 2024.

The abridged unaudited financial statements have not been reviewed or reported on by the company's external auditors. These abridged unaudited financial statements were approved by the board of directors on 19 August 2025.

**By order of the Board**
**Intercontinental Trust Limited**
**Company Secretary**