

Maritime Income & Growth Fund

**Unaudited Condensed Interim Financial Statements
For the 9 months ended January 31, 2026**

Prepared by:



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Reviewed By:



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Maritime Income & Growth Fund
Unaudited Condensed Interim Statement of Financial Position
(Expressed in Trinidad and Tobago Dollars)

	Unaudited Jan 31 2026	Unaudited Jan 31 2025	Audited Apr 30 2025
ASSETS			
Financial assets at fair value through profit or loss (FVPL)	4,569,234	4,001,950	4,175,801
Cash and cash equivalents	144,736	312,428	252,199
Interest receivable	57,192	43,994	70,581
TOTAL ASSETS	\$4,771,162	\$4,358,372	\$4,498,581
LIABILITIES			
Trustee fees payable	30,924	3,125	3,123
Accounts payable	47,979	7,664	36,175
Other liabilities	-	58,206	21,414
TOTAL LIABILITIES	78,903	68,995	60,712
EQUITY			
Net assets attributable to unit holders	4,692,259	4,289,377	4,437,869
TOTAL EQUITY	4,692,259	4,289,377	4,437,869
TOTAL LIABILITIES AND EQUITY	\$4,771,162	\$4,358,372	\$4,498,581

Key figures	Unaudited Jan 31 2026	Unaudited Jan 31 2025	Audited Apr 30 2025
Class A units outstanding	21,038.09	18,814.58	19,625.84
Net asset value per Class A unit	\$129.26	\$127.15	\$128.02
Class F units outstanding	14,758.23	14,394.40	14,539.41
Net asset value per Class F unit	\$133.68	\$131.79	\$132.43

The accompanying notes form an integral part of these condensed interim financial statements.

On 23 MARCH 2026, the Board of Directors of First Citizens Trustee Services Limited, the Trustee of Maritime Income & Growth Fund authorised these financial statements for issue.



 Director



 Director

Maritime Income & Growth Fund
Unaudited Condensed Interim Statement of Comprehensive Income
(Expressed in Trinidad and Tobago Dollars)

	Unaudited		Unaudited		Audited
	Three months ended		Nine months ended		Year ended
	Jan 31 2026	Jan 31 2025	Jan 31 2026	Jan 31 2025	Apr 30 2025
INVESTMENT INCOME					
Interest income	57,074	59,751	195,322	219,472	194,974
Dividend income	-	-	-	3,172	3,172
Other income	-	-	-	-	113,408
Net unrealised foreign currency gain/ (loss)	25	(24)	3	(83)	-
Net unrealised loss on financial assets at FVPL	(16,094)	(13,270)	(40,425)	(1,020,980)	(1,013,859)
Net realised gain on financial assets at FVPL	-	-	-	990,455	990,425
TOTAL INVESTMENT INCOME	41,005	46,457	154,900	192,036	288,120
EXPENSES					
Fund expenses	-	-	-	-	(53,879)
Trustee fees	(9,486)	(9,375)	(28,527)	(28,125)	(37,500)
Other operating expenses	(8,154)	(7,665)	(35,859)	(23,427)	(9,115)
TOTAL EXPENSES	(17,640)	(17,040)	(64,386)	(51,552)	(100,494)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	\$23,365	\$29,417	\$90,514	\$140,484	\$187,626

The accompanying notes form an integral part of these condensed interim financial statements.

Maritime Income & Growth Fund

Unaudited Condensed Interim Statement of Changes in Net Assets Attributable to Unitholders
(Expressed in Trinidad and Tobago Dollars)

	Unitholders Balances		Retained	Total
	# of units	Amount	Surplus	Total
Unaudited nine months ended Jan 31, 2026:				
Class A Units				
Balance as at beginning of period	19,625.76	2,408,651	103,763	2,512,414
Proceeds from issuance of redeemable units	2,054.82	263,621	-	263,621
Distribution reinvested	302.69	38,789	(26,773)	12,016
Distribution payable	-	-	-	-
Redemption of redeemable units	(945.18)	(121,158)	-	(121,158)
Net income	-	-	52,457	52,457
Balance as at end of period	21,038.09	2,589,903	129,447	2,719,350
Class F Units				
Balance as at beginning of period	14,539.42	1,455,740	469,715	1,925,455
Distribution reinvested	218.81	29,022	(19,625)	9,397
Proceeds from issuance of redeemable units	-	-	-	-
Net income	-	-	38,057	38,057
Balance as at end of period	14,758.23	1,484,762	488,147	1,972,909
Class A & F Units Combined:				
Balance as at beginning of period	34,165.18	3,864,391	573,478	4,437,869
Proceeds from issuance of redeemable units	2,054.82	263,621	-	263,621
Redemption of redeemable units	(945.18)	(121,158)	-	(121,158)
Distribution reinvested	521.50	67,811	(46,398)	21,413
Distribution payable	-	-	-	-
Net income	-	-	90,514	90,514
Balance as at end of period	\$35,796.32	\$4,074,665	\$617,594	\$4,692,259

The accompanying notes form an integral part of these condensed interim financial statements.

Maritime Income & Growth Fund**Unaudited Condensed Interim Statement of Changes in Net Assets Attributable to Unitholders**
(Expressed in Trinidad and Tobago Dollars)

	Unitholders # of units	Balances Amount	Retained Surplus	Total
Audited Year ended April 30, 2025				
Class A Units				
Balance as at beginning of year	18,299.94	2,238,965	33,348	2,272,313
Proceeds from issuance of redeemable units	1,733.12	218,277	-	218,277
Redemption of redeemable units	(594.20)	(72,355)	-	(72,355)
Distribution to unitholders	-	-	(12,016)	(12,016)
Distribution reinvested	186.90	23,764	(23,764)	-
Net income	-	-	106,195	106,195
Balance as at end of year	19,625.76	2,408,651	103,763	2,512,414
Class F Units				
Balance as at beginning of year	14,394.40	1,436,628	416,794	1,853,422
Distribution to unitholders	-	-	(9,398)	(9,398)
Distribution reinvested	145.02	19,112	(19,112)	-
Net income	-	-	81,431	81,431
Balance as at end of year	14,539.42	1,455,740	469,715	1,925,455
Class A & F Units Combined				
Balance as at beginning of year	32,694.34	3,675,593	450,142	4,125,735
Proceeds from issuance of redeemable units	1,733.12	218,277	-	218,277
Redemption of redeemable units	(594.20)	(72,355)	-	(72,355)
Distribution to unitholders	-	-	(21,414)	(21,414)
Distribution reinvested	331.92	42,876	(42,876)	-
Net income	-	-	187,626	187,626
Balance as at end of year	34,165.18	\$3,864,391	\$573,478	\$4,437,869

The accompanying notes form an integral part of these condensed interim financial statements.

Maritime Income & Growth Fund**Unaudited Condensed Interim Statement of Changes in Net Assets Attributable to Unitholders***(Expressed in Trinidad and Tobago Dollars)*

	Unit holders # of units	Balances Amount	Retained Surplus	Total
Unaudited nine months ended Jan 31, 2025:				
Class A Units				
Balance as at beginning of period	18,299.94	2,238,965	33,348	2,272,313
Proceeds from issuance of redeemable units	1,108.84	138,391	-	138,391
Redemption of redeemable units	(594.20)	(72,355)	-	(72,355)
Distribution to unitholders			(23,765)	(23,765)
Net income	-	-	78,202	78,202
Balance as at end of period	18,814.58	2,305,001	87,785	2,392,786
Class F Units				
Balance as at beginning of period	14,394.40	1,436,628	416,794	1,853,422
Distribution to unitholders			(19,113)	(19,113)
Net income	-	-	62,282	62,282
Balance as at end of period	14,394.40	1,436,628	459,963	1,896,591
Class A & F Units Combined:				
Balance as at beginning of period	32,694.34	3,675,593	450,142	4,125,735
Proceeds from issuance of redeemable units	1,108.84	138,391	-	138,391
Redemption of redeemable units	(594.20)	(72,355)	-	(72,355)
Distribution to unitholders			(42,878)	(42,878)
Net income	-	-	140,484	140,484
Balance as at end of period	33,208.98	\$3,741,629	\$547,748	\$4,289,377

The accompanying notes form an integral part of these condensed interim financial statements.

Maritime Income & Growth Fund
Unaudited Condensed Interim Statement of Cash Flows
(Expressed in Trinidad and Tobago Dollars)

	Unaudited Nine months Ended Jan 31 2026	Unaudited Nine months Ended Jan 31 2025	Audited Year Ended Apr 30 2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income	90,514	140,484	187,626
<i>Adjustments for:</i>			
Net change in unrealised loss on financial assets at fair value through profit or loss	40,425	1,020,980	1,013,859
Net realised gain on financial assets at fair value through profit or loss	-	(990,455)	(990,455)
Net cash generated from operating activities before working capital changes	130,939	171,009	211,030
Increase in interest receivable	13,389	(42,935)	(69,523)
Increase in accounts payable	11,804	-	5,853
Decrease in trustee fees payable	27,801	-	(18,752)
Increase in other liabilities	(21,414)	16,797	21,414
Net cash generated from operating activities	162,519	144,871	150,022
Cash flows from investing activities			
Purchase of financial assets at fair value through profit or loss	(469,572)	(2,900,000)	(3,102,445)
Proceeds from disposal of financial assets at fair value through profit or loss	-	2,569,555	2,569,555
Proceeds on maturity of domestic bonds	35,714	-	35,715
Net cash used in investing activities	(433,858)	(330,445)	(497,175)
Cash flows from financing activities			
Proceeds from issuance of redeemable units	263,621	95,513	196,863
Payment for redemption of redeemable units	(121,158)	(72,355)	(72,355)
Reinvestment of distribution	21,413	-	-
Net cash generated from financing activities	163,876	23,158	124,508
NET DECREASE IN CASH AND CASH EQUIVALENTS	(107,463)	(162,416)	(222,645)
Cash and cash equivalents at beginning of period	252,199	474,844	474,844
Cash and cash equivalents at end of period	\$144,736	\$312,428	\$252,199
Supplemental cash flow disclosures			
Interest received	\$208,711	\$176,537	\$238,861
Dividend received	\$-	\$3,172	\$3,172

The accompanying notes form an integral part of these condensed interim financial statements.

Maritime Income & Growth Fund
Notes to the Unaudited Condensed Interim Financial Statements
For the nine months ended January 31, 2026
(Expressed in Trinidad and Tobago Dollars)

Basis of Preparation

The interim financial statements for the nine months ended 31 January, 2026 have been prepared in accordance with IAS 34 "Interim Financial Reporting".

Material Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 30 April, 2025.