

SOLID 5.21% YIELD FROM ICAP'S INNOVATIVE DIVIDEND POLICY

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KUALA LUMPUR, 25 AUGUST 2025: icapital.biz Bhd (ICAP, 5108), Malaysia's only listed closed-end fund, has declared an interim dividend of 13.54 sen per share for the financial year ending May 31, 2026 (FY26), in line with ICAP's innovative dividend policy that aims to reward long-term investors.

Based on ICAP's closing share price of RM2.60 on August 22, 2025, the payout translates to a dividend yield of 5.21%.

The ex-date for this interim dividend is September 30, 2025, while the entitlement date is 5pm on October 1, 2025. The dividends will be paid on October 30, 2025.

This is the second time ICAP has declared a dividend under its innovative dividend policy. ICAP declared its maiden interim dividend of 10.41 sen per share for FY25 on September 27, 2024.

As of August 20, 2025, ICAP's net asset value (NAV) per share stood at RM3.84, representing a 32.3% premium over its share price of RM2.60.



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Tan Teng Boo, the designated person of ICAP, said: “The announcement of our second dividend reflects our commitment to rewarding shareholders while staying true to ICAP’s long-term value investing philosophy. The strong performance of our portfolio has enabled us to deliver sustained returns, and we remain confident in our ability to generate value for shareholders as we navigate the opportunities and challenges ahead.”

From 15 Aug 2022 to 15 Aug 2025, both the share price and the NAV of ICAP have achieved returns of 11.10% p.a. and 8.34% per annum respectively, significantly outperforming the MSCI Malaysia Index, which rose 1.20% per annum during the same period.

On a cumulative basis, both the share price and the NAV of ICAP have achieved returns of 37.17% and 27.18% respectively, significantly outperforming the MSCI Malaysia Index, which posted a 3.63% gain during the same period.

ICAP first introduced its innovative dividend policy on September 29, 2023.

It is formulated as follows: a Base Rate of 1% of ICAP’s NAV per share, plus 8% of the difference between ICAP’s share price and NAV. This additional 8% is referred to as the Top-up Rate. In summary, this innovative dividend policy consists of the aggregate of the 1% Base Rate and the 8% Top-up Rate.