

**Audited Financial Statements
of
CAPM BDBL Mutual Fund 01
As at and for the year ended 30 June 2024**

Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT To the Trustees of CAPM BDBL Mutual Fund 01

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of CAPM BDBL Mutual Fund 01 (here-in-after referred to as "the Fund"), which comprise the statement of financial position as at 30 June 2024, 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 a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give true and fair view of the statements of financial position of the Fund as at 30 June 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and Securities and Exchange Rules, 2020, Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other applicable laws and regulations.

Basis for Qualified Opinion

The Fund has investment of Taka 25 million in term deposits with CVC Finance Ltd. The NAV per share as on 31 December 2023 and EPS for the year then ended of the aforesaid Company were (Taka 4.03) and (Taka 10.88) respectively. Moreover, the Fund could not realize interest income of Taka 1.8 million earned during the year 2023-2024. These indicate that investment is doubtful of recovery for which no provision has been made in the accompanying financial statements resulting overstatement of asset and understatement of net loss to the extent of Taka 26.8 million.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of matter

The Fund has invested Taka 163 million in pharmaceuticals and chemicals sector representing 29.64% of total asset as against statutory limit of 25% of its total assets in any particular sector resulting non-compliance of the provision of Rule 56 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001.

Our opinion is not modified in respect of this matter.

Key Audit Matter

Key audit matters are those matters that in our professional judgement, were of most significance in our audit of the financial statements of the period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Existence and valuation of investment

The Fund has invested Taka 351,966,147 in capital market instruments and treasury bills which is substantial portion of its total net assets.

The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Fund. Valuation of investments is required to be in compliance with the valuation policy as approved by the Trustee in a compliance with Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001.

How the scope of our audit responded to the key audit matter

We have gained an understanding of the internal controls and operating effectiveness of key controls for the valuation and existence of investments. We have tested the valuation of the investments by confirming the compliance with the valuation policy as approved by the Trustee in compliance with Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001. We have confirmed the closing market price on 30 June 2024 and checked the recording of the changes in fair value.

We have tested the existence of the investments by obtaining and reconciling CDBL report, Brokerage Houses portfolio & ledgers. Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standard.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual 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. In connection with our audit of the financial statements, our responsibility is to read the other information 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 the work we have performed, we conclude that there is a material misstatement of these other information; we are required to report that fact. We have nothing to report in this regard.

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

The Asset Manager of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), Securities and Exchange Rules, 2020, Securities and Exchange Commission (Mutual Fund) Rules, 2001 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 and error.

In preparing the financial statements, the Fund's ability to continue as a going concern should be assessed, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting till the tenure of the Fund unless there is any intention to liquidate the Fund or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund'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 on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional 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 in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund'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 Fund'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 Fund 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. However, we have not come across any significant audit findings.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020, 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 the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Fund so far as it appeared from our examination of these books;
- c) the Fund's statements of financial position and statement of profit and loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- d) the expenditure incurred was for the purposes of the Fund's business.

Dhaka, Bangladesh

Date: 29 August 2024

DVC: 2409020469AS166075



A F Nesaruddin, FCA

Enrolment # 469

Senior Partner

Hoda Vasi Chowdhury & Co

Chartered Accountants

Firm's Registration # CAF-001-057

CAPM BDBL Mutual Fund 01
Statement of Financial Position
As at 30 June 2024

	<u>Notes</u>	<u>30 June 2024</u> <u>Taka</u>	<u>30 June 2023</u> <u>Taka</u>
ASSETS			
Non-current Assets			
Preliminary and issue expenses	7	1,401,763	1,971,470
Current Assets			
Investments at market price	8	351,966,147	469,067,237
Advances and prepayments	9	2,520,164	2,465,155
Accounts receivables	10	4,731,972	3,030,110
Short term investment (FDR)	11	25,000,000	25,000,000
Cash and cash equivalents	12	61,887,219	83,444,140
		<u>446,105,502</u>	<u>583,006,643</u>
TOTAL ASSETS		447,507,265	584,978,113
LIABILITIES			
Accounts payables	13	4,664,066	5,364,744
Unclaimed dividend	13.1	1,269,568	1,126,490
TOTAL LIABILITIES		<u>5,933,634</u>	<u>6,491,234</u>
TOTAL NET ASSETS		<u>441,573,631</u>	<u>578,486,879</u>
OWNERS' EQUITY			
Unit fund	14	501,310,000	501,310,000
Unrealized capital gain	15	-	28,811,084
Retained earnings	16	(59,736,369)	48,365,796
TOTAL OWNERS EQUITY		<u>441,573,631</u>	<u>578,486,879</u>
Net Asset Value (NAV) per unit:			
At cost price	17	<u>10.97</u>	<u>10.96</u>
At market price	18	<u>8.81</u>	<u>11.54</u>

These financial statements should be read in conjunction with annexed notes



Chairman/MD
Asset Manager
CAPM Company Limited



Chairman
Trustee
Investment Corporation of Bangladesh



Compliance Officer
Asset Manager
CAPM Company Limited



Member
Trustee
Investment Corporation of Bangladesh



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**CAPM BDBL Mutual Fund 01
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on 30 June 2024**


	<u>Notes</u>	<u>30 June 2024</u> <u>Taka</u>	<u>30 June 2023</u> <u>Taka</u>
INCOME			
Interest and coupon income	19	8,353,848	8,095,663
Net gain on sale of marketable securities	20	28,604,196	25,690,353
Dividend income	21	6,226,078	6,940,877
		<u>43,184,122</u>	<u>40,726,893</u>
LESS: EXPENSES			
Management fee		9,222,506	10,066,946
Amortization of preliminary and issue expenses		569,708	560,394
Trustee fee		726,724	867,779
Annual fees (BSEC, CDBL, DSE and CSE)		1,109,188	1,108,167
Custodian fee		622,577	746,658
CDBL & BO charges		75,962	122,442
Bank charges, commission and excise duty		99,058	200,686
Audit fee		50,000	40,000
Advertisement & publicity expenses		322,870	363,000
Bidding fees		16,000	23,000
Other operating expenses		35,000	35,000
		<u>12,849,593</u>	<u>14,134,071</u>
Net profit before provision for the year		<u>30,334,529</u>	<u>26,592,823</u>
Provision for unrealized loss on investment	15	(108,358,093)	-
Net profit after provision for the year		<u>(78,023,564)</u>	<u>26,592,823</u>
Other comprehensive income			
Unrealized gain decreased during the year	15	(28,811,084)	(45,339,451)
Total comprehensive income for the year		<u>(106,834,648)</u>	<u>(18,746,629)</u>
Earnings per unit (EPU) after considering provision	22	<u>(1.56)</u>	<u>0.53</u>

These financial statements should be read in conjunction with annexed notes


Chairman/MD
Asset Manager
CAPM Company Limited


Compliance Officer
Asset Manager
CAPM Company Limited

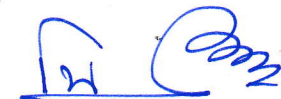

Chairman
Trustee
Investment Corporation of Bangladesh


Member
Trustee
Investment Corporation of Bangladesh

Dhaka, Bangladesh

Date: 29 August 2024

DVC: 2409020469AS166075





A F Nesaruddin, FCA
Enrolment # 469
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**CAPM BDBL Mutual Fund 01
Statement of Changes in Equity
For the year ended 30 June 2024**


Amounts in Taka

Particulars	Unit Fund	Unrealised Capital Gain	Retained Earnings	Total Equity
Opening balance as at 01 July 2022	501,310,000	74,150,535	61,877,773	637,338,308
Net profit for the year	-	-	26,592,823	26,592,823
Dividend declared	-	-	(40,104,800)	(40,104,800)
Unrealized gain decreased during the year	-	(45,339,451)	-	(45,339,451)
Balance as at 30 June 2023	501,310,000	28,811,084	48,365,796	578,486,879
Net loss for the year	-	-	(78,023,564)	(78,023,564)
Dividend declared	-	-	(30,078,600)	(30,078,600)
Unrealized gain decreased during the year	-	(28,811,084)	-	(28,811,084)
Balance as at 30 June 2024	501,310,000	-	(59,736,369)	441,573,631


Chairman/MD
Asset Manager
CAPM Company Limited

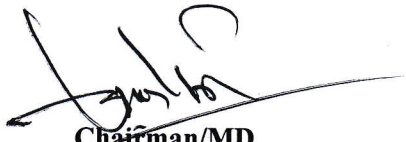

Compliance Officer
Asset Manager
CAPM Company Limited


Chairman
Trustee
Investment Corporation of Bangladesh



Member
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**CAPM BDBL Mutual Fund 01
Statement of Cash Flows
For the year ended of 30 June 2024**

	30 June 2024	30 June 2023
	<u>Taka</u>	<u>Taka</u>
A. Cash flows from operating activities		
Interest and coupon income realized	5,719,516	7,264,079
Dividend income received	7,158,548	8,543,487
Gain on sale of investment	28,604,196	25,690,353
Advances & prepayments	(1,890,920)	(2,089,593)
Payment made for expenses	(11,144,652)	(11,858,287)
Net cash flow from operating activities	28,446,688	27,550,039
B. Cash flows from investing activities		
Acquisition of shares from secondary market	(46,598,287)	(132,811,195)
Investment in IPO application	(22,030,000)	(45,116,090)
Investment returned from IPO	15,684,430	33,589,760
Proceeds from sale of shares in secondary market	32,875,770	145,976,563
Short term investment (FDR) (note - 6)	-	(25,000,000)
Net cash (used in)/generated from investing activities	(20,068,087)	(23,360,962)
C. Cash flows from financing activities		
Dividend paid	(29,935,522)	(39,902,474)
Net cash used in financing activities	(29,935,522)	(39,902,474)
Net cash used during the year (A+B+C)	(21,556,921)	(35,713,397)
Cash and cash equivalents at the beginning of the year	83,444,140	119,157,537
Cash and cash equivalents at the end of the year	61,887,219	83,444,140
Net operating cash flows during the year	28,446,688	27,550,039
Number of outstanding units	50,131,000	50,131,000
Net operating cash flows per unit (NOCFPU)	0.57	0.55



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CAPM BDBL Mutual Fund 01
Notes to financial statements
As at and for the year ended 30 June 2024

1 Introduction

CAPM BDBL Mutual Fund 01 (hereinafter referred to as "the Fund") is a Close-End Mutual Fund established on 29 July 2015 under the Trust Act, 1882, registered under the Registration Act, 1908 and subsequently on 14 September 2015 registered as an Closed-End Mutual Fund from the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001 with an initial tenure of ten years. The total paid-up capital of the Fund is Taka 501,310,000 divided into 50,131,000 units of Taka 10 each. The Fund was enlisted with the Stock Exchanges on 12 January 2017 and started its investment operations as of 29 December 2016.

Investment Corporation of Bangladesh (ICB) is the Trustee and Custodian of the Fund and CAPM (Capital & Asset Portfolio Management) Company Limited is the Asset Manager of the Fund.

2 Objectives of the Fund

The objectives of the Fund is to generate attractive risk adjusted return and to disburse competitive dividend to the unit holders in the long-run by investing in a diverse arena of eligible equity and debt securities of Bangladesh capital and money market.

3 Significant accounting policies

3.01 Basis of preparation of accounts

These financial statements are prepared on the accrual basis of accounting under historical cost convention as modified for investments which are 'market-to-market' and in accordance with International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. The disclosures of information is made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 2020, Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other applicable Rules and Regulations. In case there are difference between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

3.02 Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001 (enclosure-2, Contents of Revenue Account), a portion of such unrealized loss is charged in statement of profit or loss as provisions for loss. Conservatively, the Fund charges this unrealized loss in profit or loss statement fully.

The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong Stock Exchanges on the date of valuation i.e., on June 30, 2024.

3.03 Reporting period

These financial statements cover 12 months from 01 July 2023 to 30 June 2024.

3.04 Investment policy

- a) Investment in securities which are actively traded on a quoted market are designated at fair value (market price) through statement of profit or loss and other comprehensive income. Gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of profit or loss and other comprehensive income.
- b) Stock dividend (bonus shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the statement of financial position date.
- c) The Fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.
- d) Not less than 60 (sixty) percent of the total assets under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.
- e) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.
- f) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.
- g) All money collected under the Fund except the portion of fixed income securities or hedging instruments, if any, shall be invested only in encashable/transferable instruments securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

3.05 Dividend policy

As per Rule 66 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 70% of annual profit, net of provisions.

3.06 Management fee

Management fee of the Fund is to be paid to the Asset Management Company per annum on weekly average net asset value (NAV) accrued and payable semi-annually. As per the Prospectus and the provisions of the Securities & Exchange Commission (Mutual Fund) Rules, 2001, the fee is calculated using the following rates:

NAV (Taka)	Rate (%)
On weekly average NAV up to Taka 50 million	2.50%
On next 200 million of weekly average NAV	2.00%
On next 250 million of weekly average NAV	1.50%
On rest of weekly average NAV	1.00%

3.07 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.15% on weekly average NAV of the Fund payable semi annually on an advance basis.

3.08 Custodian fee

Investment Corporation of Bangladesh (ICB), the Custodian of the Fund, is entitled to receive a safekeeping fee @ 0.15% on the balance of securities held by the Fund, calculated on the average month end value per annum.

3.09 Annual BSEC fee

As per Rule 11 of the Securities & Exchange Commission (Mutual Fund) Rules, 2001, Fund is required to pay an annual fee to BSEC which is equal to @ 0.10% of the Fund or Taka 100,000 whichever is higher.

3.10 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of (three months or less) from the date of acquisition.

3.11 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and 18(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of realised gain on sale of investments has been shown in operating activities.

3.12 Dividend equalization reserve

Divisible profit is transferred to dividend equalization reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

3.13 Taxation

The income of the Fund is exempted from income tax as per Income Tax Act, 2023, Schedule 6, Part I, Clause 10 (Ka). Hence, no provision for income tax has been made.

3.14 Financial risk management

The Fund Manager seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing professional and experienced portfolio advisers who regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable policies and procedures.

3.15 Net Asset Value (NAV) per unit

The Fund calculates Net Asset Value per unit using the cost and market price, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in respective notes.

3.16 Components of financial statements

- a) Statement of Financial Position;
- b) Statement of Profit or Loss and Other Comprehensive Income;
- c) Statement of Changes in Equity;
- d) Statement of Cash Flows; and
- e) Notes to the Financial Statements.

4 Revenue recognition

- a) Gains/losses arising on sale of investment are recognised on the date at which the transaction takes place;
- b) Unrealised gain is recognised as Other Comprehensive Income but unrealised loss is fully charged to Statement of Profit or Loss;
- c) Dividend is recognized on accrual basis. Dividends are recognized immediately after ensuring the entitlement to receive the dividend; and
- d) Interest income is recognized on accrual basis.

5 Earnings per unit

The Fund calculates Earnings Per Unit (EPU) in accordance with IAS 33: Earnings Per Share, which has been shown on the face of the Statement of Profit or Loss and Other Comprehensive Income and respective note.

6 General

- i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and
- ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

Hoda Vasi Chowdhury & Co

	30 June 2024	30 June 2023
	<u>Taka</u>	<u>Taka</u>
7 Preliminary and issue expenses		
Opening balance	1,971,470	2,531,864
Less: Amortization during the year	569,708	560,394
	<u>1,401,763</u>	<u>1,971,470</u>
This represents issue and formation expenses which is amortized over 10 (Ten) years on a straight-line method on day basis.		
8 Investments at market price		
Investment in marketable securities	311,008,086	469,067,237
IPO share application money for Techno Drugs Ltd.	4,250,000	-
Investment in Treasury bills (note - 8.1)	36,708,061	-
	<u>351,966,147</u>	<u>469,067,237</u>
The details is in Annexure - A.		
8.1 Investment in Treasury Bills	<u>36,708,061</u>	-
The tenure of the above investment is 91 to 364 days and interest rate is 11.46 to 11.59%.		
9 Advance and prepayments		
Advance to CDBL	<u>1,497,380</u>	<u>1,497,380</u>
Prepayments		
Trustee fee	120,120	64,544
Annual fee to BSEC	487,575	487,613
Annual fee to DSE	180,609	180,800
Annual fee to CSE	180,609	180,800
Annual fee to CDBL	53,869	54,016
	<u>1,022,783</u>	<u>967,775</u>
	<u>2,520,164</u>	<u>2,465,155</u>
10 Accounts receivables		
Interest receivable		
Term deposits (FDR)	1,999,727	225,137
Bank deposits (SND)	-	16,426
	<u>1,999,727</u>	<u>241,563</u>
Cash dividend receivables (Annexure- B)	<u>854,892</u>	<u>1,787,362</u>
Bond income receivables		
Government bonds	1,240,353	340,728
Beximco Green Sukuk Al Istisna'A	637,000	660,458
	<u>1,877,353</u>	<u>1,001,185</u>
	<u>4,731,972</u>	<u>3,030,110</u>
11 Short term investment (FDR)		
CVC Finance Limited (A/C No- 0012001180000367)	5,000,000	5,000,000
CVC Finance Limited (A/C No- 0012001180000368)	5,000,000	5,000,000
CVC Finance Limited (A/C No- 0012001180000369)	5,000,000	5,000,000
CVC Finance Limited (A/C No- 0012001180000370)	5,000,000	5,000,000
CVC Finance Limited (A/C No- 0012004190001243)	5,000,000	5,000,000
	<u>25,000,000</u>	<u>25,000,000</u>
The tenure of the above investment is 12 months.		

Hoda Vasi Chowdhury & Co

	30 June 2024	30 June 2023
	<u>Taka</u>	<u>Taka</u>
12 Cash and cash equivalents		
Cash at banks		
SND account with:		
Trust Bank Ltd.- Banani Branch (A/C No- 0016-0210015519)	1,385,355	1,242,222
The City Bank PLC- Banani Branch (A/C No- 3103597096001)	451,678	11,046,725
Union Bank PLC- Banani Branch (A/C No- 0291210000332)	60,050,186	71,155,193
	61,887,219	83,444,140
13 Accounts payables		
Management fee	4,347,108	4,951,572
Custodian fee	266,957	373,172
Audit fee	50,000	- 40,000
	4,664,066	5,364,744
13.1 Unclaimed dividend		
Year 2020-2021	807,873	810,733
Year 2021-2022	305,998	315,758
Year 2022-2023	155,698	-
	1,269,568	1,126,490
14 Unit fund		
50,131,000 units @ Taka 10 each	501,310,000	501,310,000
15 Unrealized capital gain/(loss)		
Investment in marketable securities - at market price	315,258,086	469,067,237
Investment in marketable securities - at cost price	423,616,179	440,256,154
Unrealized (loss)/gain at the year end	(108,358,093)	28,811,084
Less: Opening balance of unrealized gain	28,811,084	74,150,535
Total decrease in fair value during the year	(137,169,177)	(45,339,451)
The above changes in fair value has been accounted for as follows:		
Provision for unrealized loss on investment	(108,358,093)	-
Decreased in unrealized gain as other comprehensive income	(28,811,084)	(45,339,451)
	(137,169,177)	(45,339,451)
16 Retained earnings		
Opening balance	48,365,796	61,877,773
Add: Net (loss)/profit during the year	(78,023,565)	26,592,823
	(29,657,769)	88,470,596
Less: Dividend declared	(30,078,600)	(40,104,800)
	(59,736,369)	48,365,796
17 Net Asset Value (NAV) per unit at cost price		
Total net asset value at market price	441,573,631	578,486,879
Add/less: Unrealized loss/gain at the year end	108,358,093	(28,811,084)
Total net asset value at cost price	549,931,724	549,675,795
Number of units	50,131,000	50,131,000
NAV per unit at cost price	10.97	10.96
18 Net Asset Value (NAV) per unit at market price		
Total net asset value at market price	441,573,631	578,486,877
Number of units	50,131,000	50,131,000
NAV per unit at market price	8.81	11.54

Hoda Vasi Chowdhury & Co

	30 June 2024	30 June 2023
	<u>Taka</u>	<u>Taka</u>
19 Interest and coupon income		
Interest income from SND account	2,707,355	3,638,407
Interest income from term deposits (FDR)	2,224,590	2,466,011
Coupon income from bonds	3,421,903	1,991,245
	8,353,848	8,095,663
20 Net gain on sale of marketable securities		
Achia Sea Foods Limited	-	999,571
Agro Organica PLC	93,854	-
Agni Systems Limited	-	(400,180)
Al Madina Pharmaceuticals Limited	-	112,894
Aman Cotton Fibrous Ltd.	-	112,747
Bashundhara Paper Mills Ltd.	-	3,256,001
BD Paints Limited	-	445,170
Beacon Pharmaceuticals PLC	26,616,542	12,844,775
Beximco Green Sukuk Al Istisna'a	-	192,474
Beximco Pharmaceuticals Ltd.	-	382,800
British American Tobacco Bangladesh Company Ltd.	-	41,730
Candlestone Rupali Bank Growth Fund	-	50,000
CWT Emerging Bangladesh First Growth Fund	440,000	-
Craftsman Footwear and Accessories Limited	72,970	-
Chartered Life Insurance Co. Ltd.	-	388,833
The City Bank PLC (loss)	(2,127,791)	(5,369,287)
Doreen Power Generations and Systems Limited	-	886,064
Genex Infosys Limited	-	2,424,675
Global Islami Bank PLC	-	(188,620)
ICB AMCL CMSF Golden Jubilee Mutual Fund	2,772,033	(442,561)
ICB AMCL First Agrani Bank Mutual Fund	-	(983,905)
Index Agro Industries Ltd.	-	6,248,371
IPDC Finance Limited	-	48,600
Islami Commercial Insurance Company	-	276,524
Meghna Insurance Company Limited	-	362,675
MK Footwear PLC	309,649	-
Marico Bangladesh Limited	245,446	-
Metro Spinning Limited	-	3,149
Midland Bank Limited	20,200	1,425,900
National Tea Company Limited	-	(118,979)
NRB Bank PLC	110,000	-
Navana Pharmaceuticals Limited	-	4,080,748
Peoples Insurance Company Ltd.	-	(1,580,170)
Sikder Insurance Company Ltd.	78,600	-
Simtex Industries Ltd.	-	2,167
The Ibn Sina Pharmaceuticals Industry Ltd.	-	102,653
Trust Islami Life Insurance Ltd.	-	431,550
Web Coats PLC.	90,009	-
Total gain on sale of marketable securities	28,721,511	26,036,369
Less: Brokerage fee	(117,315)	(346,017)
Net gain on sale of marketable securities	28,604,196	25,690,353
21 Dividend income (Annexure- B)	6,226,078	6,940,877

Hoda Vasi Chowdhury & Co

	30 June 2024	30 June 2023
	<u>Taka</u>	<u>Taka</u>
22 Earnings per unit (EPU)		
Net (loss)/profit for the year (A)	(78,023,565)	26,592,822
Number of units (B)	50,131,000	50,131,000
Earnings per unit (EPU) (A÷B)	<u><u>(1.56)</u></u>	<u><u>0.53</u></u>

23 Events after the reporting period

a) The Board of Trustees of the Fund has not approved any dividend for the year ended 30 June 2024 at its meeting held on 29 August 2024.

b) Except for the fact stated above, no events have occurred since the financial position date which would require adjustment to, or disclosure in the financial statements or notes thereto.

CAPM BDBL Mutual Fund 01
Investment in marketable securities
As at June 30, 2024

Annexure - A

I. Investment in Capital Market Securities (Listed):

Amounts in Taka

SL #	Investment in Stocks/Securities (Sector wise)	No. of shares/ units	Cost value	Market value	Unrealised gain/(loss)	% change (in terms of cost)	% of total NAV at cost	
A. Shares of Listed Companies (Script wise)								
1	Bank	The City Bank PLC	584,571	9,143,364	10,756,106	1,612,743	17.64%	1.66%
2		NRB Bank PLC	142,308	1,423,080	1,387,503	(35,577)	-2.50%	0.26%
3	Cement	LafargeHolcim Bangladesh Limited	24,000	1,686,967	1,501,200	(185,767)	-11.01%	0.31%
4	Ceramics	Monno Ceramic Industries Ltd.	10,000	950,898	766,500	(184,398)	-19.39%	0.17%
5	Engineering	Bangladesh Steel Re-Rolling Mills Limited	100,000	11,228,079	9,030,000	(2,198,079)	-19.58%	2.04%
6		GPH Ispat Ltd.	403,331	22,488,388	10,889,937	(11,598,451)	-51.58%	4.09%
7		IFAD Autos PLC	241,356	21,733,738	6,794,171	(14,939,567)	-68.74%	3.95%
8		Walton Hi-Tech Industries Ltd.	12,000	15,181,244	7,833,600	(7,347,644)	-48.40%	2.76%
9	Food & Allied	British American Tobacco Bangladesh PLC	2,100	1,009,911	678,090	(331,821)	-32.86%	0.18%
10		National Tea Company Ltd.	18,170	12,844,176	6,936,398	(5,907,778)	-46.00%	2.34%
11		Olympic Industries Ltd.	52,353	7,728,803	6,842,537	(886,266)	-11.47%	1.41%
12	Fuel and power	Baraka Patenga Power Limited	250,000	11,118,076	3,387,500	(7,730,576)	-69.53%	2.02%
13	IT Sector	aamra technologies limited	418,700	17,472,428	9,022,985	(8,449,443)	-48.36%	3.18%
14		Genex Infosys Limited	2,080	-	99,008	99,008	0.00%	0.00%
15	Insurance	Peoples Insurance Company Ltd.	249,617	17,171,925	9,535,369	(7,636,555)	-44.47%	3.12%
16		Prime Insurance Company Ltd.	385,806	32,779,361	13,618,952	(19,160,409)	-58.45%	5.96%
17		Sikder Insurance Company Limited	5,473	54,730	173,768	119,038	217.50%	0.01%
18	Miscellaneous	Bangladesh Export Import Company Limited	18,369	1,592,592	2,124,375	531,783	33.39%	0.29%
19		Index Agro Industries Limited	70,000	8,028,081	4,487,000	(3,541,081)	-44.11%	1.46%
20	Pharmaceuticals & Chemicals	Beacon Pharmaceuticals PLC	345,760	53,753,604	53,022,296	(731,308)	-1.36%	9.77%
21		Beximco Pharmaceuticals Limited	94,500	18,172,573	11,174,625	(6,997,948)	-38.51%	3.30%
22		The Ibna Sina Pharmaceuticals Industry Ltd.	51,512	14,113,097	12,744,069	(1,369,028)	-9.70%	2.57%
23		Marico Bangladesh Limited	22,900	39,925,692	52,034,525	12,108,833	30.33%	7.26%
24		Orion Pharma Ltd.	200,000	26,008,437	13,840,000	(12,168,437)	-46.79%	4.73%
25		Renata Ltd.	18,833	11,001,960	14,503,293	3,501,333	31.82%	2.00%
26	Telecommunication	Bangladesh Submarine Cables PLC	82,052	17,163,248	9,920,087	(7,243,161)	-42.20%	3.12%
27		Robi Axiata Limited	50,000	2,377,245	1,165,000	(1,212,245)	-50.99%	0.43%
28	Textile	Metro Spinning Ltd.	50,000	2,601,118	845,000	(1,756,118)	-67.51%	0.47%
Sub-Total				378,752,813	275,113,894	(103,638,919)	-27.36%	68.87%

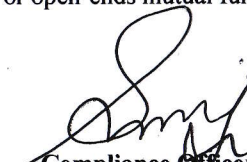
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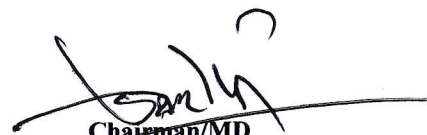
SL #	B. Listed Bond/Debtenture/Islamic Securities (Script wise)	No. of shares/ units	Cost value	Market value	Unrealised gain/(loss)	% change (in terms of cost)	% of total NAV at cost
1	Beximco Green Sukuk Al Istisna'A	140,000	13,342,624	10,745,000	(2,597,624)	-19.47%	2.43%
2	2 years BG TB (BD0924131024)	1	1,998,502	1,998,502	-	0.00%	0.36%
3	10 years BG TB (BD0925071104)	1	10,072,260	10,072,260	-	0.00%	1.83%
Sub-Total			25,413,386	22,815,762	(2,597,624)	-10.22%	4.62%
C. Other Listed Securities (Script wise), If any (IPO Investment)							
1	Techno Drugs Ltd.	125,000	4,250,000	4,250,000	-	0.00%	0.77%
Sub-Total			4,250,000	4,250,000	-	0.00%	0.77%
Grand Total of Capital Market Securities (Listed)			408,416,199	302,179,656	(106,236,543)	-26.01%	74.27%

II. Investment in Capital Market Securities (Non-Listed):

SL #	Investment in Stocks/Securities (Sector wise)	No. of shares/ units	Cost value	Market value	Unrealised gain/(loss)	% change (in terms of cost)	% of total NAV at cost
A. Open-End Mutual Funds (Script wise)*							
1	AAML Unit Fund	180,000	1,800,000	1,936,800	136,800	7.60%	0.33%
2	EBL AML 1st Unit Fund	485,435	4,999,981	4,218,430	(781,550)	-15.63%	0.91%
3	HFMAL Unit Fund	640,000	6,400,000	4,723,200	(1,676,800)	-26.20%	1.16%
4	Sandhani AML SLIC Fixed Income Fund	200,000	2,000,000	2,200,000	200,000	10.00%	0.36%
Sub-Total			15,199,981	13,078,430	(2,121,550)	-13.96%	2.76%
Total of Capital Market Securities (Non-Listed)			15,199,981	13,078,430	(2,121,550)	-13.96%	2.76%
Total Investment=(I+II)			423,616,179	315,258,086	(108,358,093)	-25.58%	76.26%

*For open-ends mutual funds, surrender value has been considered as market value.


Compliance Officer
Asset Manager
CAPM Company Limited


Chairman/MD
Asset Manager
CAPM Company Limited

Hoda Vasi
Chowdhury & Co

**CAPM BDBL Mutual Fund 01
Dividend Income and Cash dividend receivables
As at 30 June 2024**

Annexure - B

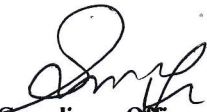
I. Dividend income:

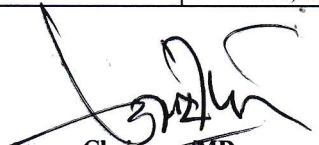
Amounts in Taka

SL #	Stocks/Securities name	Holding quantity	Dividend per share	Total dividend	Tax deduct	Net dividend
1	AAML Unit Fund	180,000	5.00%	90,000	-	90,000
2	Aamra technologies limited	418,700	10.00%	418,700	-	418,700
3	Bangladesh Export Import Company Ltd.	18,369	10.00%	18,369	-	18,369
4	Bangladesh Steel Re-Rolling Mills Limited	100,000	25.00%	250,000	-	250,000
5	Bangladesh Submarine Cable Company Limited	82,052	51.00%	418,465	62,770	355,695
6	Baraka Patenga Power Limited	250,000	5.00%	125,000	-	125,000
7	Beacon Pharmaceuticals PLC	483,760	16.00%	774,016	-	774,016
8	Beximco Pharmaceuticals Ltd	94,500	35.00%	330,750	-	330,750
9	British American Tobacco Bangladesh Company Ltd	2,100	100.00%	21,000	-	21,000
10	CWT Emerging Bangladesh First Growth Fund	250,000	7.00%	175,000	-	175,000
11	EBL AML 1st Unit Fund	485,435	6.25%	303,397	-	303,397
12	Genex Infosys Limited	2,000	6.00%	1,200	-	1,200
13	GPH Ispat Ltd.	384,125	5.00%	192,063	-	192,063
14	HFMAL Unit Fund	640,000	5.00%	320,000	-	320,000
15	ICB AMCL CMSF Golden Jubilee Mutual Fund	10,968	2.50%	2,742	-	2,742
16	IFAD Autos Limited	241,356	10.00%	241,356	-	241,356
17	Index Agro Industries Limited	70,000	20.00%	140,000	-	140,000
18	LafargeHolcim Bangladesh Limited	10,000	50.00%	50,000	-	50,000
19	Midland Bank Limited (Tax earlier deducted refunded)					3,450
20	NRB Bank PLC	142,308	10.00%	142,308	-	142,308
21	Olympic Industries Ltd.	19,353	60.00%	116,118	-	116,118
22	Orion Pharma Ltd.	200,000	10.00%	200,000	-	200,000
23	Peoples Insurance Company Ltd.	249,617	10.00%	249,617	-	249,617
24	Prime Insurance Company Limited	385,806	10.00%	385,806	-	385,806
25	Prime Insurance Company Limited	385,806	12.00%	462,967	-	462,967
26	Renata Limited	18,833	62.50%	117,706	-	117,706
27	Robi Axiata Limited	50,000	10.00%	50,000	-	50,000
28	The City Bank PLC (Tax earlier deducted refunded)				-	115,159
29	The City Bank PLC	531,429	15.00%	797,144	-	797,144
30	The City Bank PLC (Proceed of fractional bonus share)				-	17
31	The Ibn Sina Pharmaceuticals Industry Ltd.	51,512	60.00%	309,072	-	309,072
32	Walton Hi-Tech Industries Ltd.	12,000	300.00%	360,000	-	360,000
						7,118,651
Less: Adjustment made						
1	Marico Bangladesh Limited					(887,400)
2	Ring Shine Textiles Limited					(5,173)
	Total dividend income					6,226,078

II. Cash dividend receivables

SL #	Stocks/Securities name	Holding quantity	Dividend per share	Total dividend	Tax deduct	Net dividend
1	NRB Bank PLC	142,308	10.00%	142,308	-	142,308
2	Peoples Insurance Company Ltd.	249,617	10.00%	249,617	-	249,617
3	Prime Insurance Company Limited	385,806	12.00%	462,967	-	462,967
	Total cash dividend receivables					854,892


Compliance Officer
Asset Manager
CAPM Company Limited


Chairman/MD
Asset Manager
CAPM Company Limited