Independent Auditors' Report & Financial Statements

of

AAML Unit Fund

For the year ended 30 June 2024

AAML Unit Fund
For the year ended 30 June 2024

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Independent Auditors' Report
To the Unit Holders of AAML UNIT FUND

Opinion

We have audited the accompanying financial statements of the **AAML UNIT FUND** for the year ended 30 June 2024, which comprise the statement of financial position as at 30 June 2024, 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 and other explanatory information.

In our opinion, the accompanying financial statement presents fairly, in all material respects, the financial position of the Company as at 30 June 2024 and of its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs), The Securities and Exchange Commission (Mutual Fund) Rules 2001 and applicable laws and regulations.

Basis for opinion

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 company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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 auditors' 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 this 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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Securities and Exchange Commission (Mutual Fund) Rules 2001 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company'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

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fraud or error and are considered material if, individually or in 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 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 disclosure 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 Company's 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 2001, we also report the following:

a) We have obtained all the information and explanation 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 account as required by law have been kept by the AAML Unit Fund so far as it appeared from our examination of those books; and
c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Signed for & on behalf of
Basu Banerjee Nath & Co.
Chartered Accountants

Dipok Kumar Roy, FCA
Partner
ICAB Enrollment No. 1334
DVC: 2408141334AS383844

Dhaka;
Dated: 14 August 2024

BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

AAML UNIT FUND
Statement of Financial Position
As on June 30, 2024

Particulars	Note	Amount in Taka	
		30-Jun-24	30-Jun-23
Assets			
Investment in Securities at market price	**3.00**	111,957,477	160,590,076
Accounts Receivable	**4.00**	-	-
Advance Deposits and Prepayments	**5.00**	893,234	1,015,876
Cash and Cash Equivalents	**6.00**	5,990,194	5,942,510
Preliminary and Issue Expenses	**7.00**	363,706	545,558
Total Assets		**119,204,611**	**168,094,021**
Equity and Liabilities			
Unit Capital	**8.00**	110,797,460	115,095,700
Unit Premium Reserve	**9.00**	31,023,668	29,912,654
Dividend Equalization Reserve	**10.00**	10,645,878	10,645,878
Retained Earnings	**11.00**	(35,861,334)	10,529,809
Total Equity		**116,605,672**	**166,184,041**
Liabilities			
Accounts Payable	**12.00**	2,598,939	1,909,979
Total Liabilities		**2,598,939**	**1,909,979**
Total Equity and Liabilities		**119,204,611**	**168,094,021**
Net Asset Value (NAV) Per Unit			
Net Assets Value (NAV) Per Unit at Market Price	**16.00**	**10.52**	**14.44**
Net Assets Value (NAV) Per Unit at Cost Price	**17.00**	**14.66**	**15.09**

The annexed notes from 1.00 to 19.00 form an integral part of these financial statements.

Head of Accounts & Operations
Assurance Asset Management Limited

Managing Director
Assurance Asset Management Limited

Member Secretary
Trustee (Investment Corporation of Bangladesh)

Chairman
Trustee (Investment Corporation of Bangladesh)

Signed in terms of our separate report of even date annexed

Signed for & on behalf of
Basu Banerjee Nath & Co.
Chartered Accountants

BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

Dipok Kumar Roy, FCA
Partner
ICAB Enrollment No.1334
DVC:2408141334AS383844

Dhaka;
Dated: 14 August 2024

AAML UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income

For the year ended on June 30, 2024

Particulars	Note	Amount in Taka	
		30-Jun-24	30-Jun-23
Income			
Capital Gain/(Loss) on sale of securities	**Annex-B**	(2,122,149)	9,134,287
Dividend Income	**Annex-C**	3,336,637	3,430,137
Interest Income	**14.00**	846,460	198,436
		2,060,948	**12,762,860**
Less: Expenditure			
Management Fee		3,295,186	3,708,860
Trustee Fee		228,338	259,414
Custodian Fee		141,215	127,815
CDBL Charge		45,644	123,700
Annual Fee		152,225	172,943
Audit Fee		57,500	49,000
Newspaper Publication & Advertisement expense		169,500	154,800
Bank Charges		20,113	52,395
CDS Connection Fee		37,800	37,800
Bidding Fees & Excise duties		8,000	28,000
Amortization of Preliminary and issue expenses		181,852	181,852
Operating Expense		**4,337,373**	**4,896,579**
Net Profit/ (Loss) before Provision		**(2,276,425)**	**7,866,281**
(Provision)/Writeback of Provision		(38,359,933)	(7,488,798)
Net Profit/ (Loss) for the Period after Provision		**(40,636,358)**	**377,483**
Earnings per unit during the period	**18.00**	**(3.67)**	**0.03**

The annexed notes from 1.00 to 19.00 form an integral part of these financial statements.

Head of Accounts & Operations
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Dhaka;
Dated: 14 August 2024

BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

AAML Unit Fund
Statement of Changes in Equity
For the year ended on June 30, 2024

Particulars	Unit Capital	Unit Premium	Unrealized Gain/(Loss)	Dividend Equalization Reserve	Retained Earnings	Total Equity
	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 1st July, 2023	**115,095,700**	**29,912,654**	**(7,488,798)**	**10,645,878**	**10,529,809**	**158,695,243**
Unit repurchased	(7,984,280)	(321,394)				(8,305,674)
Unit Sold	3,686,040	1,432,408				5,118,448
Net Profit/ (Loss) for the period			(38,359,933)		(40,636,358)	(78,996,291)
Less: Effect in P/L account			45,848,731			45,848,731
Dividend paid during the period					(5,754,785)	(5,754,785)
Balance as at June 30, 2024	**110,797,460**	**31,023,668**	**-**	**10,645,878**	**(35,861,334)**	**116,605,672**

AAML Unit Fund
Statement of Changes in Equity
For the year ended on June 30, 2023

Particulars	Unit Capital	Unit Premium	Unrealized Gain/(Loss)	Dividend Equalization Reserve	Retained Earnings	Total Equity
	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on July 01, 2022	104,596,560	24,570,917	10,142,108	10,645,878	29,172,379	179,127,842
Adjustment to Accounts Receivable	-	-	-	-	(192,672)	(192,672)
Unit repurchased	(1,053,400)	(555,156)	-	-	-	(1,608,556)
Unit Sold	11,552,540	5,896,892	-	-	-	17,449,432
Net Profit/ (Loss) for the period	-	-	-	-	377,483	377,483
Unrealized gain/(loss) for the period	-	-	(17,630,906)	-	-	(17,630,906)
Provision for unrealized loss	-	-	-	-	-	7,488,798
Dividend paid during the period	-	-	-	-	(18,827,381)	(18,827,381)
Balance as at June 30, 2023	**115,095,700**	**29,912,654**	**(7,488,798)**	**10,645,878**	**10,529,809**	**166,184,041**

Head of Accounts & Operations
Assurance Asset Management Limited

Managing Director
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Chairman
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BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

AAML UNIT FUND
Statement of Cash Flow
For the year ended on June 30, 2024

Particulars	Amount in Taka	
	30-Jun-24	30-Jun-23
A. Cash Flows from Operating Activities		
Capital Gain	(2,122,149)	9,134,287
Interest Income	846,460	198,436
Dividend Income	3,336,637	3,430,137
Operating Expense	(3,280,780)	(4,665,688)
Tax	(63,213)	(498,818)
	(1,283,045)	**7,598,354**
B. Cash Flow from Investing Activities		
Investment in Capital Market	(49,933,674)	(218,865,594)
Investment realized from Capital Market	60,206,339	165,864,049
	10,272,665	**(53,001,544)**
C. Cash Flows from Financing Activities		
Proceed from issuance of units	5,118,524	17,449,434
Outflow for repurchase of units	(8,305,675)	(1,608,578)
Dividend paid during the period	(5,754,785)	(18,827,381)
	(8,941,936)	**(2,986,525)**
D. Net Cash flow from all activities (A+B+C)	47,684	(48,389,715)
E. Opening Cash & Cash equivalents	5,942,510	54,332,225
F. Closing Cash & Cash equivalents (D+E)	**5,990,194**	**5,942,510**
Net Operating Cash Flow per unit during the period - Note 19	**(0.12)**	**0.66**

Head of Accounts & Operations
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AAML UNIT FUND
Notes to financial statements
As at and for the period ended 30 June 2024

1.00 Legal Status and Nature of Business

1.01 About the Fund

The AAML Unit Fund was established under a Trust Deed executed on 14 May 2018 between the Assurance Asset Management Ltd (AAML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 19 June 2018 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The prospectus was approved by the BSEC on 01 November 2018 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.

The Operation of the Fund commenced on 06 August 2019 with unit capital of Taka 100,000,000 divided into 10,000,000 units of Taka 10 each. AAML Unit Fund in an open ended Fund and not listed with any stock exchanges. The units of the Fund are non-transferable. Investors can purchase and sale units at weekly quoted price according to net asset value determined by the Fund Manager Assurance Asset Management Limited. Investment Corporation of Bangladesh (ICB) is the Trustee and BRAC Bank Limited is the Custodian of the Fund.

1.02 Objectives of the Fund

AAML Unit Fund is an Open-end Mutual Fund and the objectives of the Fund is to achieve superior risk adjusted return in forms of capital appreciation, dividend, interest income and to provide attractive dividend payments to the unit holders by investing the fund in instruments of capital market, money market etc.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

These Financial Statements are prepared on the accrual basis accounting , under historical cost convention as modified for investments , which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund . The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations . In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules , the local regulation has been prevailed.

2.02 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.

2.02.01: 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 at the end of the year is charged in Profit and Loss account.

2.02.02: 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.

2.03 Comparative Figures

Relevant Notes and disclosures are also presented in a comparative way for better understanding. Previous year's figure has been presented whenever considered necessary to ensure comparability with the current year presentation

BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

2.04 Reporting Period

These Financial Statements cover 12 months from July 01, 2023 to June 30, 2024.

2.05 Provision for Unrealized Losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision fully to the extent of Unrealized Loss.

2.06 Pricing of Units

Units issued are recorded at the offer price, determined by the Company for the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit (NAV) as of the close of the business day of each week. Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value (NAV).

2.07 Premium on Sale of Units

This indicates the difference between sales or repurchase price and face value of the fund. There is no difference between sale and repurchase price as the fund is traded at the NAV per unit of the fund which is declared at the last day of each week and remain valid up to the last day of next week.

2.08 Investment Policy

a) 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.

b) Not less than 60 (sixty) percent of the total money collected 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.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) 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.

e) All money collected under the Fund 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.

2.09 Dividend Policy

As Per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, 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 during the year, net of provisions.

2.10 Management Fee

The 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 slabs:

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%

BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

2.11 Trustee Fee

The Trustee is entitled to an Annual Trustee Fee of @ 0 15% on weekly average NAV of the Fund on semiannually on an advance basis.

2.12 Custodian Fee

BRAC Bank Limited, the custodian of the Fund is entitled to receive a safekeeping fee @ 0.08% on the balance of securities held by the fund calculated on the average month end value per annum.

2.13 Annual BSEC Fee

As Per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an Annual Fee to BSEC which is equal to @ 0.10% of the Fund or Tk 100,000.00 whichever is higher.

2.14 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.

2.15 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 resultant gain on sale of investments has been shown in operating activities.

2.16 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.

2.17 Taxation

The Income of the Fund is exempted from Income Tax as per Paragraph 10, Part-1 of Sixth Schedule of Income Tax Act, 2023.

2.18 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 and overseeing professional and experienced portfolio advisers that 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 AAML policies and procedures.

2.19 Net Asset Value (NAV) Per Unit

The Mutual Fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 16 and 17.

2.20 Components of Financial Statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements



2.21 Revenue Recognition

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Dividend is recognized on accrual basis. Dividends are recognized immediately after ensuring the entitlement to receive the dividend.

c) Interest income is recognized on accrual basis.

2.22 Earning Per Unit

The Mutual Fund calculates Earning 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.

2.23 Subsequent Event

No material event has been occurred after the date of closing of the Financial Statements.

2.24 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.



Particulars	Amount in Taka	
	30-Jun-24	30-Jun-23
3.00 Investment in Securities at market price		
Cost of Investment	157,806,208	168,078,874
Unrealized gain/(Loss)	(45,848,731)	(7,488,798)
Details in Annexure -A	**111,957,477**	**160,590,076**
4.00 Accounts Receivable		
Dividend Receivables	-	-
Interest receivables from BRAC Bank	-	-
5.00 Advance, Deposits and Prepayments		
Advance to BSEC as Annual Fee	100,614	137,839
Advance to ICB as Trustee Fee	-	148,631
Advance Income Tax	792,620	729,407
	893,234	**1,015,876**
6.00 Cash & Cash Equivalents		
Cash at BRAC Bank Current Account	5,989,107	5,942,510
Cash at BRAC Bank Dividend Account	1,087	-
Cash at Hand	-	-
	5,990,194	**5,942,510**
7.00 Preliminary and Issue Expenses		
Opening Balance	545,558	727,410
Less: Amortized during the period	181,852	181,852
	363,706	**545,558**
8.00 Unit Capital		
Opening Balance	115,095,700	104,596,560
New Subscription	3,686,040	11,552,540
Units Surrendered	(7,984,280)	(1,053,400)
	110,797,460	**115,095,700**
9.00 Unit Premium Reserve		
Opening Balance	29,912,654	24,570,917
Gain on Repurchase of Units	-	-
Gain on Sale of Units	1,432,408	5,896,892
Loss on Repurchase of Units	(321,394)	(555,156)
Loss on Sale on Units	-	-
	31,023,668	**29,912,654**
10.00 Dividend Equalization Reserve		
Opening Balance	10,645,878	10,645,878
Addition during the year	-	-
	10,645,878	**10,645,878**
11.00 Retained Earnings		
Opening Balance	10,529,809	28,979,707
Add/(Less): Net Profit/ (Loss) during the period	(40,636,358)	377,483
Add/ (Less): Dividend paid for the period	(5,754,785)	(18,827,381)
	(35,861,334)	**10,529,809**

BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

Particulars	Amount in Taka	
	30-Jun-24	30-Jun-23
12.00 Accounts Payable		
Management Fee	2,410,335	1,813,147
Trustee Fee	79,707	-
Audit Fee	80,500	69,000
Custodian Fee	9,996	20,212
CDS Connection Fee	7,200	3,600
Payable to Unit Holder	76	2
Publication and Other Expenses	11,125	4,020
	2,598,939	**1,909,980**
13.00 Provision Against Marketable Investments		
Opening Balance	(7,488,798)	-
(Addition)/Write back during the year	(38,359,933)	7,488,798
	(45,848,731)	**7,488,798**
14.00 Interest Income		
Periodic payment from BEXGSUKUK	555,000	-
Profit from IBBL2PBOND	163,989	-
Interest from Dividend A/C of BRAC Bank	1,279	-
Interest from Current A/C of BRAC Bank	126,192	198,436
	846,460	**198,436**
15.00 Changes of Fair Value of Investment		
Opening Balance of Unrealised Gain/(Loss)	(7,488,798)	10,142,108
Closing Banalce of Unrealised Gain/(Loss)	(45,848,731)	(7,488,798)
	(38,359,933)	**(17,630,906)**
16.00 Net Asset Value (NAV) per unit at Market price		
Total Net Asset Value at cost price	162,454,403	173,672,840
Unrealized Capital gain/(Loss)	(45,848,731)	(7,488,798)
Total Net Asset Value at market price	116,605,672	166,184,043
Number of Units	11,079,746	11,509,570
NAV Per Unit at Market Price-A/B	**10.52**	**14.44**
17.00 Net Asset Value (NAV) per unit at Cost Price		
Total Asset Value at Market Price	119,204,611	168,094,021
Add/ (Less): Unrealized Capital Loss/(gain)	45,848,731	7,488,798
Less: Current Liabilities	(2,598,939)	(1,909,979)
Total Net Asset Value at Cost Price-A	**162,454,403**	**173,672,840**
Number of Units-B	11,079,746	11,509,570
NAV per unit at Cost-A/B	**14.66**	**15.09**
18.00 Earnings Per Unit for the period		
Net Profit/ (Loss) for the period-A	(40,636,358)	377,483
Number of Units-B	11,079,746	11,509,570
Earnings Per Unit-A/B	**(3.67)**	**0.03**
19.00 Net Operating Cash Flow per unit during the period		
Net Cash inflow/(outflow) from operating activities	(1,283,045.36)	7,598,354
Number of Units	11,079,746	11,509,570
Net Operationg Cash Flow per unit	**(0.12)**	**0.66**

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Schedule of Investment in Securities

Investment in Capital Market Securities (Listed): **Annexure-A**

	Investments in Stocks/ Securities (Sector wise)		Cost Price		Market Price				
SL No.	A. Shares of Listed Companies	No. of shares	Rate	Total	Rate	Total	Appreciation/(Diminution) in the Market Value/Fair Value of Investments	% of Gain/(Loss) in terms of cost	% of Total Investments
	Pharmaceuticals & Chemicals								
1	SQURPHARMA	40,000	219.47	8,778,532	210.90	8,436,000.00	(342,532)	-3.90%	5.36%
2	ORIONPHARM	20,000	143.61	2,872,233	69.10	1,382,000.00	(1,490,233)	-51.88%	1.75%
3	ACMEPL	132,748	35.45	4,706,219	14.80	1,964,670.40	(2,741,549)	-58.25%	2.87%
4	BEACONPHAR	55,000	160.75	8,841,413	153.80	8,459,000.00	(382,413)	-4.33%	5.40%
	Sector Total			**25,198,397**		**20,241,670**	**(4,956,726)**	**-19.67%**	**15.38%**
	Fuel & Power								
5	POWERGRID	50,000	59.24	2,961,847	39.10	1,955,000.00	(1,006,847)	-33.99%	1.81%
6	DOREENPWR	145,600	70.96	10,331,245	25.70	3,741,920.00	(6,589,325)	**-63.78%**	6.31%
	Sector Total			**13,293,092**		**5,696,920**	**(7,596,172)**	**-57.14%**	8.12%
	Bank								
7	SIBL	289,406	15.11	4,373,630	7.30	2,112,663.80	(2,260,966)	-51.70%	2.67%
8	GIB	1,578,221	9.52	15,030,680	6.40	10,100,614	(4,930,066)	-32.80%	9.18%
	Sector Total			**19,404,310**		**12,213,278**	**(7,191,032)**	**-37.06%**	11.85%
	Textile								0.00%
9	ACFL	23,268	26.55	617,835	16.70	388,575.60	(229,260)	**-37.11%**	0.38%
10	AIL	29,400	116.53	3,426,058	108.70	3,195,780.00	(230,278)	**-6.72%**	2.09%
	Sector Total			**4,043,894**		**3,584,356**	**(459,538)**	**-11.36%**	2.47%
	Engineering								
11	SINGERBD	32,112	178.21	5,722,068	131.50	4,222,728.00	(1,499,340)	-26.20%	3.49%
12	NAHEEACP	30,001	65.13	1,953,965	31.30	939,031.30	(1,014,934)	-51.94%	1.19%
	Sector Total			**7,676,033**		**5,161,759**	**(2,514,274)**	**-32.75%**	**4.69%**
	Telecommunications								
13	BSCPLC	39,500	199.61	7,884,462	123.50	4,878,250	(3,006,212)	-38.13%	4.81%
14	ROBI	622	29.76	18,510	23.30	14,493	(4,018)	-21.71%	0.01%
15	GP	27,250	320.69	8,738,771	247.70	6,749,825	(1,988,946)	-22.76%	5.34%
	Sector Total			**16,641,743**		**11,642,568**	**(4,999,176)**	**-30.04%**	**10.16%**

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	Ceramics								
16	RAKCERAMIC	120,000	50.31	6,037,557	26.20	3,144,000	(2,893,557)	-47.93%	3.69%
	Sector Total			**6,037,557**		**3,144,000**	**(2,893,557)**	**-47.93%**	**3.69%**
17	PRIMEINSUR	83,439	87.73	7,319,973	34.80	2,903,677	(4,416,295)	-60.33%	**4.47%**
18	EIL	40,000	45.09	1,803,600	38.50	1,540,000	(263,600)	**-14.62%**	**1.10%**
	Sector Total			**9,123,573**		**4,443,677**	**(4,679,895)**	**-51.29%**	**5.57%**
	Tannery								0.00%
19	FORTUNE	36,632	75.43	2,763,195	29.80	1,091,634	(1,671,561)	**-60.49%**	1.69%
	Sector Total	**36,632**	**75.43**	**2,763,195**		**1,091,634**	**(1,671,561)**	**-60.49%**	1.69%
	Cement								
20	CONFIDCEM	62,566	121.70	7,614,468	67.80	4,241,975	(3,372,493)	-44.29%	4.65%
21	LHBL	35,000	81.13	2,839,668	62.30	2,180,500	(659,168)	-23.21%	1.73%
	Sector Total			**10,454,136**		**6,422,475**	**(4,031,661)**	**-38.57%**	6.38%
	Miscellaneous								
22	BEXIMCO	136,400	121.98	16,637,957	115.60	15,767,840	(870,117)	-5.23%	10.16%
	Sector Total			**16,637,957**		**15,767,840**	**(870,117)**	-5.23%	10.16%
	IT	-							
23	EGEN	150,000	45.17	6,774,924	33.30	4,995,000	(1,779,924)	-26.27%	4.14%
	Sector Total	-		**6,774,924**		**4,995,000**	**(1,779,924)**	-26.27%	4.14%
	Sub-Total			**138,048,811**		**94,405,177**	**(43,643,634)**	**-31.61%**	**84.28%**
B.	**Listed Mutual Funds/CIS**								
24	AIBL1STIMF	200,000	9.72	1,943,880	8.00	1,600,000	(343,880)	**-17.69%**	1.19%
	Sub-Total			**1,943,880**		**1,600,000**	**(343,880)**	**-17.69%**	1.19%
C.	**Listed Bonds/Debenture/Islamic Securities**								
25	BEXGSUKUK	50,000	100.00	5,000,000	75.50	3,775,000	(1,225,000)	-24.50%	3.05%
26	IBBL2PBOND	399	5,000.00	1,995,000	4600.00	1,835,400	(159,600)	-8.00%	1.22%
	Sub-Total			**6,995,000**		**5,610,400**	**(1,384,600)**	**-19.79%**	**4.27%**
D.	**Other Listed Securities**								0.00%
	Listed SME								
27	BDPAINTS	94,500	53.11	5,018,517	54.20	5,121,900	103,383	2.06%	3.06%
	Sub-Total			**5,018,517**		**5,121,900**	**103,383**	**2.06%**	**3.06%**
	Grand Total of Capital Market Securities (Listed)			**152,006,208**		**106,737,477**	**(45,268,731)**	**-29.78%**	**92.80%**
	II. Investment in Capital Market Securities (Non-Listed)								
B.	**Pre-IPO Placement Shares**								
28	**IOL**	200,000	29.00	5,800,000	26.10	5,220,000	**(580,000)**	**-10.00%**	3.54%
	Sub-Total			**5,800,000**		**5,220,000**	**(580,000)**	**-10.00%**	3.54%
C.	**Non-Listed Bond/Debenture/Islamic Securities**			**5,800,000**		**5,220,000**	**(580,000)**	**-10.00%**	3.54%
	Grand Total of Capital Market Securities (Non-Listed)			**5,800,000**		**5,220,000**	**(580,000)**	**-10.00%**	3.54%
	(I+II) Grand Total of Capital Market Investment			**157,806,208**		**111,957,477**	**(45,848,731)**	**-29.05%**	**96.34%**

N.B. Market price of IOL is determined at 10% lower than it's cost price as the share is not listed yet and no dividend has been received in last two years

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Statement of Capital Gain/(Loss)

For the year ended on June 30, 2024

Annexure-B

Sl. No.	Name of Share	Net Profit/ (Loss)
1	ACFL	(663,894)
2	ACMEPL	(285,605)
3	AIL	11,426
4	AOPLC	72,765
5	BDPAINTS	880
6	BEACONPHAR	335,841
7	BEXIMCO	(172,000)
8	BSCPLC	(17)
9	CRAFTSMAN	77,104
10	EGEN	703,839
11	GLDNJMF	184,409
12	ITC	225,141
13	MKFOOTWEAR	393,640
14	NAHEEACP	(128,952)
15	POWERGRID	(347,087)
16	PRIMEINSUR	(819,899)
17	QUASEMIND	(414,103)
18	RENATA	(430,065)
19	ROBI	(56,268)
20	SICL	292,952
21	SUMITPOWER	(102,349)
22	SUNLIFEINS	(1,086,404)
23	WEBCOATS	86,495
Total		**(2,122,149)**

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For the year ended on June 30,2024

Annexure-C

Name of the Company	Number of Share	Dividend/Share	Total Dividend	TDS	Net Dividend	Received	Receivable
CONFIDCEM			45	-	45	45	-
GIB	1,503,068	0.5	751,534	-	751,534	751,534	-
SIBL	262,500	0.5	131,250	-	131,250	131,250	-
PRIMEINSUR	145,190	1	145,190	-	145,190	145,190	-
BSCPLC	39,500	5.1	201,450	30,218	171,233	171,233	-
NAHEEACP	40,001	0.25	10,000	-	10,000.25	10,000	-
SQURPHARMA	40,000	10.5	420,000	-	420,000.00	420,000	-
ITC	20,000	1	20,000	-	20,000.00	20,000	-
DOREENPWR	145,600	1.1	160,160	-	160,160.00	160,160	-
BEXIMCO	136,400	1	136,400	-	136,400.00	136,400	-
ORIONPHARM	20,000	1	20,000	-	20,000.00	20,000	-
EGEN	97,512	1	97,512	-	97,512.00	97,512	-
BPPLC	283,840	0.5	141,920	-	141,920.00	141,920	-
CONFIDCEM	59,587	0.5	29,794	-	29,793.50	29,794	-
MKFOOTWEAR	9,031	1	9,031	-	9,031.00	9,031	-
RAKCERAMICS	120,000	1	120,000	-	120,000.00	120,000	-
ROBI	622	1	622	-	622.00	622	-
GP	27,250	12.5	340,625	-	340,625.00	340,625	-
POWERGRID	100,000	1	100,000	-	100,000.00	100,000	-
BEACONPHAR	92,969	1.6	148,750	-	148,750.00	148,750	-
SINGERBD	32,112	3.5	112,392	-	112,392	112,392	-
ACFL	213,712	1	213,712	-	213,712	213,712	-
EIL	37,500	0.7	26,250	-	26,250	26,250	-
Total for the period			**3,336,637**	**30,218**	**3,306,419**	**3,306,419**	**-**

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