

Audit Report
of
CAPM Unit Fund
For the year ended 30 June 2015

Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITORS' REPORTS TO THE TRUSTEES OF CAPM UNIT FUND

We have audited the accompanying financial statements of CAPM Unit Fund (here-in-after referred to as "the Fund"), which comprise the statement of financial position as at 30 June 2015, statement of profit or loss and other comprehensive income, the statement of cash flows and the statement of changes in equity for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Asset Manager of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), Securities and Exchanges Rules, 1987, Securities and Exchanges 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparations and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Hoda Vasi Chowdhury & Co

Chartered Accountants

Opinion

In our opinion, the financial statements present fairly, in all material respects, the statement of financial position of the fund as at 30 June 2015 and its financial performance and its cash flows for the year ended in accordance with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS) and comply with Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other application laws and regulations.

We also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) The Fund's statement of financial position and statement of profit or loss and other comprehensive income along with the annexed notes 1 to 21 thereto dealt with by this report are in agreement with books of account of the Fund;
- c) 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 those books; and
- d) All expenditure incurred were for the purposes of the fund's business.

Dhaka, 06 August 2015



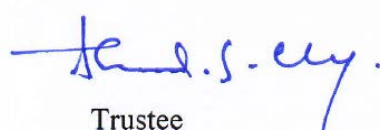
Chartered Accountants

National Office: BTMC Bhaban (8th Floor), 7-9 Karwan Bazar Coomecial Area, Dhaka-1215, Bangladesh
Motijheel Office: Ispahani Building (3rd Floor), 14-15 Motijheel Commercial Area, Dhaka-1000, Bangladesh
Chittagong Office: Delwar Bhaban (4th floor), 104 Agrabad Commercial Area, Chittagong-4100, Bangladesh

CAPM Unit Fund
Statement of Financial Position
As at 30 June 2015

	<u>Notes</u>	<u>2015</u> <u>Taka</u>	<u>2014</u> <u>Taka</u>
ASSETS			
Investments in marketable securities- at market value	6	44,380,363	11,527,550
Other receivables	7	742,891	114,020
Prepayments	8	1,526,489	98,280
Cash and cash equivalents	9	26,414,907	78,553,540
Preliminary adn issue expenses	10	4,085,339	4,784,776
		<u>77,149,988</u>	<u>95,078,167</u>
LIABILITIES			
Accounts payable	11	2,364,469	1,345,822
		<u>74,785,519</u>	<u>93,732,344</u>
NET ASSETS			
OWNERS' EQUITY			
Unit fund	12	69,894,000	89,602,000
Investment diminution reserve	13	-	1,838,082
Retained earnings	14	4,891,519	2,292,262
		<u>74,785,519</u>	<u>93,732,344</u>
Net Asset Value (NAV) per unit:			
At cost	15	106.85	102.56
At market price	16	107.00	104.61

These financial statements should be read in conjunction with annexed notes


Trustee


Asset Manager

AUDITORS' REPORT TO THE TRUSTEE
See annexed report of date

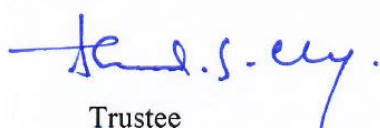

Chartered Accountants

Dhaka, 06 Aug 2015

CAPM Unit Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2015


		24 March 2013 to 30 June 2014
	<u>Notes</u>	<u>2015</u> <u>Taka</u>
		<u>Taka</u>
INCOME		
Interest income	17	3,705,354
Net gain on sale of marketable securities	18	3,680,255
Dividend income	19	679,188
		<u>8,064,796</u>
LESS : EXPENSES		
Management fee		2,270,369
Amortization of preliminary and issue expenses		695,667
Transaction agent fee		37,373
Trustee fee		74,483
BSEC annual fee		89,033
Custodian fee		26,688
CDBL charges		23,013
BO account maintenance charges		500
Brokerage fee		118,656
Bank charges and excise duty		26,042
Audit fee		43,925
Publicity expenses		133,370
Legal and regulatory expenses		430
		<u>3,539,550</u>
Income before provision for the year/ period		<u>4,525,247</u>
Less: Provision for erosion of value of marketable securities	13	40,760
Net income for the year/ period		<u>4,484,487</u>
Earnings per unit during the year/ period	20	6.42
		2.70

These financial statements should be read in conjunction with annexed notes


Trustee


Asset Manager

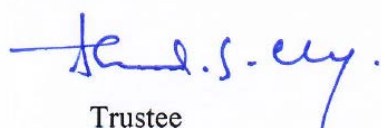
AUDITORS' REPORT TO THE TRUSTEE
See annexed report of date


Chartered Accountants

Dhaka, 06 Aug 2015

CAPM Unit Fund
Statement of Cash Flows
For the year ended 30 June 2015

	2015	24 March 2013 to 30 June 2014
	<u>Taka</u>	<u>Taka</u>
A Cash flows from operating activities		
Interest income realized in cash	3,793,196	3,561,298
Dividend income received in cash	561,310	46,950
Gain on sale of investment	3,522,443	225,559
Other Receipt	1,883	-
Prepayments	(151,725)	-
Payment made for expenses	(1,543,064)	(5,068,083)
Net cash from operating activities	<u>6,184,043</u>	<u>(1,234,276)</u>
B Cash flows from investing activities		
Acquisition of shares from secondary market	(97,008,184)	(1,832,271)
Investment in IPO	(6,460,000)	-
Investment returned from IPO	4,679,400	-
Proceeds from sale of shares in secondary market	62,059,332	5,142,803
Net cash used in investing activities	<u>(36,729,452)</u>	<u>(9,689,468)</u>
C Cash flows from financing activities		
Proceeds from issuance of units-Capital fund	939,537	89,477,284
Payments made for re-purchase of units	(20,830,324)	-
Dividend paid	(1,702,438)	-
Net cash used in financing activities	<u>(21,593,225)</u>	<u>89,477,284</u>
Net cash flows (A+B+C)	(52,138,634)	78,553,540
Cash and cash equivalents at the beginning of the period	78,553,540	-
Cash and cash equivalents at the end of the year/ period	<u>26,414,907</u>	<u>78,553,540</u>

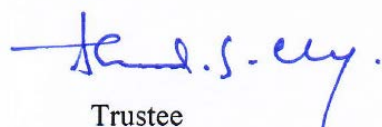

Trustee


Asset Manager

CAPM Unit Fund
Statement of Changes in Equity
For the year ended 30 June 2015

Amount in Taka

Particulars	Unit Fund	Investment Diminution Reserve	Retained Earnings	Total Equity
Unit fund raised during the period	100,002,000	-	-	100,002,000
Unit fund surrendered	(10,400,000)	-	-	(10,400,000)
Net income during the period	-	-	2,416,978	2,416,978
Investment Diminution Reserve	-	1,838,082	-	1,838,082
Less: Loss on redemption of units	-	-	(124,716)	(124,716)
Balance as at 30 June 2014	<u>89,602,000</u>	<u>1,838,082</u>	<u>2,292,262</u>	<u>93,732,344</u>
Opening Balance 1 July 2015	89,602,000	1,838,082	2,292,262	93,732,344
Unit fund subscription	908,000	-	-	908,000
Unit fund surrendered	(20,616,000)	-	-	(20,616,000)
Net income during the year	-	-	4,484,487	4,484,487
Profit on subscription of units	-	-	31,537	31,537
Loss on redemption of units	-	-	(214,324)	(214,324)
Dividend paid	-	-	(1,702,438)	(1,702,438)
Interest on scrow account	-	-	(5)	(5)
Investment Diminution Reserve	-	(1,838,082)	-	(1,838,082)
Balance as at 30 June 2015	<u>69,894,000</u>	<u>-</u>	<u>4,891,519</u>	<u>74,785,519</u>


Trustee


Asset Manager

CAPM Unit Fund

Notes to the Financial Statements

For the year ended 30 June 2015

1 Introduction

CAPM unit Fund is (here-in-after referred to as “ The Fund”), an Open-End Mutual Fund was established on 24 March 2013 under the Trust Act, 1882, registered under the Registration Act, 1908 and subsequently on 05 May 2013 registered as an Open-End Mutual Fund from the Bangladesh Securities and Exchange Commission with a total paid-up capital of Tk. 100 million divided into 1 million units of Tk. 100 each.

Bangladesh General Insurance Company Limited (BGIC) is the Trustee while BRAC Bank Limited is the Custodian of the Fund and CAPM (Capital & Asset Portfolio Management) Company Limited is the Asset Manager of the Fund.

2 Closure of Accounting year of the Fund

The Fund has been consistently closing its books of account as at 30 June every year. Although the fund was established on 24 March 2013, the operation of the fund started from 22 August 2013.

3 Objectives

The objectives of the CAPM Unit Fund are to achieve long term capital appreciation with regular dividend income by investing in a diversified portfolio predominantly consisting of equity and debt related securities of Bangladesh Capital Market and to outperform Bangladesh price inflation in the long run. The scheme has been designed to serve the latent demand of better return oriented savings scheme in the country. This will allow investors to save and invest simultaneously.

4 Significant accounting policies

4.1 Basis of accounting

These financial statements are prepared under historical cost convention and in conformity with the Generally Accepted Accounting Principles (GAAP) following Bangladesh Accounting Standards (BAS)s and Bangladesh Financial Reporting Standards (BFRS)s.

4.2 Marketable investments

a) Investment in shares 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.

4.3 Dividend income

Dividend income will recognize on the declaration of dividend and subsequent approval by Annual General Meeting (AGM).

4.4 Preliminary and issue expenses

Preliminary and issue expenses are being written off over a period of seven years on a straight-line method.

4.5 Management fee

Management fee is charged as per Trust Deed as well as the provision of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001.

4.6 Trustee fee

The Trustee is entitled to an annual Trusteeship Fee @ 0.10% of the Net Asset Value (NAV) of the Fund only payable semi-annually during the life of the Fund as per Trust Deed.

4.7 Transaction agent fee

The Fund pays commissions to the authorized transaction agent(s) appointed by the Asset Management Company @ 0.15% on both the subscription and surrender amount.

4.8 Taxation

Income of the Fund is exempted from tax as per SRO no. 333-AIN/Income tax/2011 dated 27 October 2011.

4.9 Dividend policy

Pursuant to the Securities and Exchange Commission (Mutual Fund) Rules 2001 or any amendments of the Rules by Bangladesh Securities and Exchange Commission time to time, the Fund shall distribute by way of dividend in quarterly, semiannually and / or annually as decided in the trustee meeting to the holders of the units after the closing of the annual accounts an amount which shall minimum 70% of the realized income.

5 Earnings per unit

Earnings per unit has been calculated in accordance with BAS-33 "Earnings per Share" and shown on the face of Statement of Profit or Loss and Other Comprehensive Income.

	2015	2014
	<u>Taka</u>	<u>Taka</u>
6 Investments		
Investment in marketable securities - at market (Annexure-A)	<u>44,380,363</u>	<u>11,527,550</u>
7 Other receivables		-
Receivable from brokerage house	<u>596,954</u>	-
Dividend receivables		
BSRM Steel Company Limited	33,450	-
Continental Insurance Company Limited	29,138	6,000
Bangladesh General Insurance Company Limited	31,843	3,600
Bata Shoe Company Bangladesh Limited	525	-
Delta Life Insurance Company Limited	16,650	-
Square Textiles Limited	19,790	5,000
Renata Company Limited	800	3,000
Reckitt Benckiser Company Limited	2,500	-
Central Insurance Company Limited	11,241	4,760
Heidelberg Cement Bangladesh Limited	-	5,700
	<u>145,938</u>	<u>28,060</u>
Accrued interest on		
Short Notice Deposit (SND)	-	85,960
	<u>742,891</u>	<u>114,020</u>
8 Prepayments		
Trustee fee - Bangladesh General Insurance Company Limited	17,745	10,397
Annual fee - Bangladesh Securities and Exchange Commission	68,744	87,884
Advance for IPO share application	1,440,000	-
	<u>1,526,489</u>	<u>98,280</u>
Cash and cash equivalents		
Cash in Hand	<u>2,459</u>	<u>262</u>
9 Cash at bank - SND Account with:		
Trust Bank Ltd (Gulshan branch)	26,139,077	78,006,463
Trust Bank Ltd (Banani branch)	273,370	506,552
One Bank Ltd (Banani branch)	-	40,263
	<u>26,412,447</u>	<u>78,553,278</u>
	<u>26,414,907</u>	<u>78,553,540</u>
10 Preliminary and issue expenses		
Total preliminary and issue expenses incurred	4,784,776	4,904,997
Less: Amortization made during the year	695,667	74,375
Interest on scrow account	1,887	45,847
Refund from publicity expenses	1,883	-
	<u>4,085,339</u>	<u>4,784,776</u>

	2015	2014
	<u>Taka</u>	<u>Taka</u>
11 Accounts payable		
Management fee	2,270,369	1,195,752
Custodian fee	16,474	24,431
Audit fee	40,250	36,575
TA Agent fee	37,376	89,064
	<u>2,364,469</u>	<u>1,345,822</u>
12 Unit fund		
Opening Balance	89,602,000	100,000,000
(896,020 units of Tk 100 each)		
Add: New subscription of 9,080 units of Tk 100 each	908,000	2,000
Less: Unit surrendered by unit holders of 206,160 units of Tk 100 each	20,616,000	10,400,000
	<u>69,894,000</u>	<u>89,602,000</u>
13 Investment diminution reserve		
Opening balance		
Provision for erosion of value of marketable securities	1,838,082	-
Excess provision	<u>(1,878,842)</u>	<u>1,838,082</u>
Transferred to statement of profit or loss and other comprehensive income	(40,760)	-
	40,760	-
Closing balance	<u>-</u>	<u>1,838,082</u>
14 Retained earnings		
Opening Balance		
Net income during the year/period	2,292,262	-
Add: Profit on subscription of units	4,484,487	2,416,978
Less: Loss on redemption of units	31,537	-
Less: Dividend paid	214,324	124,716
Interest on scrow account	1,702,438	-
	5	-
	<u>4,891,519</u>	<u>2,292,262</u>
15 Net Asset Value (NAV) per unit at cost		
Total net asset value at market		
Add: Investment Diminution Reserve	74,785,519	91,894,262
Less: Dividend receivables	40,760	-
	145,938	-
Number of units	<u>74,680,342</u>	<u>91,894,262</u>
NAV per unit at cost	698,940	896,020
	<u>106.85</u>	<u>102.56</u>
16 Net Asset Value (NAV) per unit at market value		
Total net asset value at market price		
Number of units	<u>74,785,519</u>	<u>93,732,344</u>
NAV per unit at market price	698,940	896,020
	<u>107.00</u>	<u>104.61</u>

	2015	24 March 2013 to 30 June 2014
	<u>Taka</u>	<u>Taka</u>
17 Interest income		
Short Notice Deposit (SND)	3,705,354	3,601,412
	<u>3,705,354</u>	<u>3,601,412</u>
18 Net gain on sale of marketable securities		
Lafarge Surma Cement Company Limited	114,920	220,255
Gph Ispat Company Limited	(34,157)	-
Titas Gas Transmission & Distribution Company Limited	(14,479)	-
British American Tobacco Bangladesh Company Limited	231,530	-
Golden Son Company Limited	14,068	-
Meghna Petroleum Company Limited	(155,439)	-
The City Bank Limited	58,797	-
Export Import (EXIM) Bank of Bangladesh Limited	14,100	-
Pubali Bank Limited	(66,723)	-
Square Pharmaceuticals Company Limited	949,437	293,821
3rd Investment Corporation of Bangladesh Mutual Fund	7,858	-
Heidelberg Cement Company Bangladesh	193,035	36,417
Renata Company Limited	727,467	-
Ratanpur Steel Re-rolling Mills Company Limited	3,302	-
Khulna Printing & Packaging Company Limited	68,047	-
4th Investment Corporation of Bangladesh Mutual Fund	3,465	-
Berger Paints Bangladesh Company Limited	325,412	-
Investment Corporation of Bangladesh	46,528	(15,171)
Olympic Industries Company Limited	1,388,863	124,467
Eastern Housing Limited	8,440	-
Aamra Technologies Company Limited	6,700	-
Jamuna Oil Company Limited	(8,791)	-
M.I. Cement Factory Company Limited	57,404	-
Uttara Finance and Investment Limited	11,306	-
Mutual Trust Bank Limited	64,575	-
Standard Bank Limited	6,381	-
United Commercial Bank Limited	65,150	-
Brac Bank Limited	58,161	-
Marico Bangladesh Company Limited	58,591	-
Bata Shoe Limited	112,193	-
Padma Oil Company Limited	(695,431)	-
MJL Bangladesh Company Limited	5,138	-
Envoy Textiles Limited	4,008	-
Reckitt Benckiser(bd.) Company Limited	495,425	-
United Power Generation & Distribution Company Limited	293,036	-
Zaheen Spinning Company Limited	7,950	-
Bangladesh Steel Re-rolling Mills Limited	21,872	-
Square Textile Company Limited	(61,128)	-
Continental Insurance Company Limited	(121,706)	-
Central Insurance Company Limited	(52,300)	-
BSRM Steels Company Limited	(495,485)	25,575
	<u>3,717,521</u>	<u>685,365</u>

24 March
2013 to 30
June 2014

	2015	
	<u>Taka</u>	<u>Taka</u>
Balance brought forward	3,717,521	685,365
National Life Insurance Company Limited	(13,727)	-
Lankabangla Finance Limited	(342,093)	-
Southeast Bank Limited	28,949	-
Glaxo Smithkline Company Limited	283,542	-
AFC Agro Biotech Company Limited	150,483	-
Bangladesh Submarine Cable Company Limited	59,434	24,824
Bangladesh General Insurance Company Limited	(142,994)	-
Khulna Power Company Limited	113,802	-
Grameenphone Company Limited	(57,445)	-
Pioneer Insurance Company Limited	(41,580)	-
Maksons Spinning Mills Company Limited	(75,638)	-
Delta Life Insurance Company Limited	-	(530,550)
First Lease Finance and Investment Company Limited	-	11,541
5th Investment Corporation of Bangladesh Mutual Fund	-	29,690
Republic Insurance Company Limited	-	14,369
	<u>3,680,255</u>	<u>235,239</u>

19 Dividend income

Lafarge Surma Cement Company Limited	500	-
Delta Life Insurance Company Limited	4,950	-
3RD Investment Corporation of Bangladesh Mutual Fund	5,000	-
4TH Investment Corporation of Bangladesh Mutual Fund	12,500	-
Bangladesh Submarine Cable Company Limited	2,000	-
Square Pharmaceuticals Company Limited	30,000	-
Bata Shoe Company Limited	12,250	-
Investment Corporation of Bangladesh	40,500	4,000
Reckitt Benckiser (Bd.) Company Limited	21,000	-
Titas Gas Transmission & Distribution Company Limited	9,500	7,000
Aamra Technologies Company Limited	3,000	-
Olympic Industries Company Limited	6,000	500
Meghna Petroleum Limited	38,000	10,500
Marico Bangladesh Limited	10,800	-
Padma Oil Company Limited	109,000	9,000
Jamuna Oil Company Limited	12,600	-
Lankabangla Finance Limited	30,100	3,000
Pubali Bank Limited	10,000	2,500
Grameen phone Limited	23,400	-
Brac Bank Limited	60,000	-
British American Tobacco Bangladesh Company Limited	14,000	5,200
Heidelberg Cement Bangladesh Company Limited	38,000	5,700
Balance carried forward	<u>493,100</u>	<u>47,400</u>

24 March
2013 to 30
June 2014

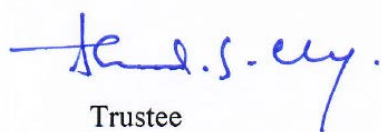
	2015	
	<u>Taka</u>	<u>Taka</u>
Balance brought forward	493,100	47,400
Glaxo Smithkline Company Limited	33,600	-
Pioneer Insurance Company Limited	6,550	3,000
BSRM Steels Company Limited	33,450	2,250
Continental Insurance Limited	29,138	6,000
Bangladesh General Insurance Company Limited	31,843	3,600
Bata Shoe Bangladesh Company Limited	525	-
Delta Life Insurance Company Limited	16,650	-
Square Textile Company Limited	19,790	5,000
Renata Limited	800	3,000
Reckitt Benckiser Bangladesh Company Limited	2,500	-
Central Insurance Company Limited	11,241	4,760
	<u>679,188</u>	<u>75,010</u>

20 Earnings per unit

Net income for the year (A)	4,484,487	2,416,978
Number of units (B)	698,940	896,020
Earnings per unit (A÷B)	<u>6.42</u>	<u>2.70</u>

21 Events after the reporting period

The Board of Trustees of the Fund has declared and approved dividend at the rate of Taka 6 per unit for the year ended 30th June 2015 at the meeting held on 6th August 2015.


Trustee


Asset Manager

Annexure-A: Investment in marketable securities

CAPM Unit Fund

As at 30 June 2015

Amount in Taka

Name of the Companies	Total Acquisition Cost	Total Market Value	Deficit (Excess)
AB Bank 1st Mutual fund	185,825	189,000	3,175
Active Fine Chemical Company Limited	56,599	58,600	2,001
Aramit Company Limited	345,203	349,800	4,597
Bata Shoe Bangladesh Company Limited	11,871	12,599	728
British American Tobacco Bangladesh Company Limited	4,714,155	4,795,875	81,720
Berger Paints Bangladesh Company Limited	1,336,051	1,379,870	43,819
Bangladesh General Insurance Company Limited	296,767	282,066	(14,701)
BRAC Bank Limited	445,801	471,600	25,799
Bangladesh Submarine Cable Company Limited	16,229	13,250	(2,979)
BSRM Steel Company Limited	362,411	331,200	(31,211)
Central Insurance Company Limited	393,632	346,240	(47,392)
The City Bank Limited	66,917	68,800	1,883
Continental Insurance Company Limited	473,093	350,610	(122,483)
Delta Life Insurance Company Limited	1,308,884	1,245,195	(63,689)
Envoy Textiles Company Limited	147,740	142,500	(5,240)
Generation Next Company Limited	473,851	407,100	(66,751)
GlaxoSmithKline Company Limited	209,426	211,006	1,579
Grameenphone Company Limited	2,322,217	2,307,900	(14,317)
GPH Ispat Company Limited	248,573	240,262	(8,311)
Heidelberg Cement Company Limited	2,324,518	2,382,713	58,195
Investment Corporation of Bangladesh.	427,946	502,400	74,454
Jamuna Oil Company Limited	964,872	959,998	(4,874)
Lafarge Surma Cement Company Limited	224,392	236,200	11,808
Lanka Bangla Finance Limited	1,189,210	1,003,858	(185,352)
Maksons Spining Company Limited	499,648	348,750	(150,898)
Marico Bangladesh Company Limited	215,808	214,960	(848)
MJL Bangladesh Company Limited	806,827	758,800	(48,027)
Meghna Petroleum Company Limited	1,131,635	1,111,500	(20,135)
Mutual Trust Bank Limited	202,355	201,600	(755)
National Life Insurance Company Limited	1,280,563	1,118,050	(162,513)
National Life Insurance First Mutual Fund	173,303	174,000	697
Olympic Accessories Company Limited	5,000	29,450	24,450
Olympic Industries	3,802,698	3,991,600	188,902
Padma Oil Co. Ltd	2,416,057	2,491,860	75,803
Pioneer Ins Co Ltd	587,491	535,463	(52,028)
Popular Life First Mutual Fund	190,584	194,387	3,803
Reckitt Benckiser Company Limited	14,175	16,289	2,114
Reliance One Mutua Fund	243,657	276,661	33,004
Renata Limited	2,811,436	2,947,050	135,614
Southeast Bank1st Mutua Fund	405,228	415,000	9,772
Southeast Bank Limited	478,139	484,300	6,161
Square Textiles Limited	902,066	814,123	(87,943)
Square Pharma Limited	6,344,424	6,869,640	525,216
Standard Bank Limited	1,062,335	955,537	(106,798)
Titas Gas Transmission & Distribution Company Limited	1,915,858	1,750,000	(165,858)
United Commercial Bank Limited	42,454	42,900	446
United Power Generation & Distribution Company Limited	156,874	165,600	8,726
Uttara Finance and Investment Limited	186,326	184,200	(2,126)
	<u>44,421,123</u>	<u>44,380,363</u>	<u>(40,760)</u>