

# Auditors' Report



Name of Client

**CAPM BDBL Mutual Fund 01**

as at 30 June, 2019

**পিনাকী এণ্ড কোম্পানী**  
**Pinaki & Company**

REGD. OFF : AHSANDELL, 2/A, Mymensingh Road (2nd Floor), Shahbag, Dhaka-1000, Bangladesh  
Tel # 966-0944, 966-5095, Cell: 01317-201224, 01711-106302  
E-mail : pinaki\_co@yahoo.com, website: www.pinaki.com.bd

**CAPM BDBL Mutual Fund 01**  
as at 30 June 2019

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**AUDITOR'S REPORT  
TO  
THE TRUSTEES OF  
CAPM BDBL Mutual Fund 01**

**Opinion**

We have audited the accompanying Financial Statements of **CAPM BDBL Mutual Fund 01** (hereinafter referred to as the "Fund") namely the Statement of Financial Position as at 30 June 2019 and the related Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity and Statement of Cash Flows for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements give true and fair view, in all material respects, the statements of financial position of the **CAPM BDBL Mutual Fund 01** as at 30 June 2019 and of its Financial Performance and Statement of Cash Flows for the year then ended and in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs) and comply with Securities and Exchanges Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules 2001 and other 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) 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 opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the year. 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.

We focused on the valuation and existence of investments in different types of securities because these investments represent the principal element of the net asset value as disclosed in the statements of financial position in the financial statements.



### Others Information

Management is responsible for the Other Information. The other information comprises all of the information in the Annual Report other than the financial statement and our auditors report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statement 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 statement, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. However, we have nothing to report regarding other information.

### 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 these financial statements in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), Securities and Exchange Rules, 1987, 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 objective is 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 guaranty 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 IASs, 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:**

- (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 account as required by law have been kept by the Organization so far as it appeared from our examination of those books; and
- (c) The Fund's Statement of Financial Position and Statement of Comprehensive Income dealt with by the report are in agreement with the books of account and returns.

Dated: 04-Aug-19

Dhaka:

*Pinaki & Co.*

**Pinaki & Company**  
Chartered Accountants

Signed by  
Md. Kahir Mahmood, FCA  
Partner

**CAPM BDBL Mutual Fund 01**  
**Statement of Financial Position**  
as at 30 June 2019

PARTICULARS	NOTES	Amount in Taka	
		30.06.19	30.06.18
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Preliminary and issue expenses	6	4,237,882	4,802,933
		<u>4,237,882</u>	<u>4,802,933</u>
<b>Current Assets</b>			
Investments	7	333,677,689	348,940,384
Advance, Deposit and prepayments	8	9,729,323	26,743,598
Accounts Receivables	9	13,723,355	7,087,982
Cash and cash equivalents	10	162,762,674	135,514,163
		<u>519,893,041</u>	<u>518,286,128</u>
<b>TOTAL ASSETS (A)</b>		<u><u>524,130,923</u></u>	<u><u>523,089,061</u></u>
<b>LIABILITIES</b>			
Accounts Payables	11	7,717,300	4,993,263
<b>TOTAL LIABILITIES (B)</b>		<u><u>7,717,300</u></u>	<u><u>4,993,263</u></u>
<b>NET ASSETS (A-B)</b>		<u><u>516,413,623</u></u>	<u><u>518,095,798</u></u>
<b>OWNERS' EQUITY</b>			
Unit Capital	12	501,310,000	501,310,000
Investment diminution reserve		(17,281,641)	(21,910,037)
Retained earnings	13	32,385,264	38,695,835
		<u><u>516,413,623</u></u>	<u><u>518,095,798</u></u>
<b>Net Asset Value (NAV) per unit:</b>			
At cost	14	11.16	11.11
At market price	15	10.30	10.33

These financial statements should be read in conjunction with annexed notes

  
**Asset Manager**

  
**Trustee**

AUDITORS' REPORT TO THE TRUSTEE  
See annexed report of date

Dated: Dhaka  
04-Aug-19

  
**Pinaki & Company**  
Chartered Accountants

**CAPM BDBL Mutual Fund 01**  
**Statement of Profit or Loss and Other Comprehensive Income**  
for the year ended 30 June 2019

PARTICULERS	NOTES	Amount in Taka	
		01.07.18 to 30.06.19	01.07.17 to 30.06.18
<b>INCOME</b>			
Interest income	16	11,711,108	7,777,992
Net gain on sale of marketable securities	17	25,681,817	45,683,081
Dividend income	18	9,649,129	9,419,116
<b>Total</b>		<b>47,042,054</b>	<b>62,880,189</b>
<b>EXPENSES</b>			
Management fee		9,163,558	9,308,753
Amortization of preliminary and issue expenses		565,050	565,051
Trustee fee		760,835	788,922
Annual fee (BSEC)		1,120,818	1,043,385
Custodian fee		622,146	594,815
CDBL & BO charge		206,612	260,679
Brokerage fee		1,059,758	1,279,044
Bank charge , Commission and excise duty		108,633	131,455
Audit fee		20,000	20,000
Addvertisement & Publicity expenses		494,090	312,200
Bidding fee		45,000	31,000
Biniyog Shiksha Tahobil		-	10,000
Other Operating Expenses		82,000	114,500
<b>Total Expenses</b>		<b>14,248,500</b>	<b>14,459,803</b>
<b>Net Profit</b>		<b>32,793,554</b>	<b>48,420,385</b>
<b>Other Comprehensive Income</b>			
Gain/(loss) on Marketable Securities (Unrealized)	19	(4,012,424)	(10,011,665)
<b>Total Comprehensive Income for the Year</b>		<b>28,781,130</b>	<b>38,408,721</b>
<b>EPS after Considering Provision</b>	<b>20</b>	<b>0.57</b>	<b>0.77</b>

These financial statements should be read in conjunction with annexed notes

  
**Asset Manager**

  
**Trustee**

AUDITORS' REPORT TO THE TRUSTEE  
See annexed report of date



**Pinaki & Company**  
Chartered Accountants

Dated: Dhaka  
04-Aug-19



**CAPM BDBL Mutual Fund 01**

**Statement of Changes in Shareholders Equity**  
for the year ended 30 June 2019

Amount in Taka

Particulars	Unit Capital	Unit Transaction Reserve	Investment Diminution Reserve	Retained Earnings	Total Equity
<b>Opening Balance 30 June 2018</b>	<b>501,310,000</b>	-	(21,910,037)	38,695,834	<b>518,095,798</b>
Net profit for the year			-	28,781,130	<b>28,781,130</b>
Dividend paid			-	(35,091,700)	<b>(35,091,700)</b>
Investment diminution reserve			4,628,396	-	<b>4,628,396</b>
<b>Balance as at 30 June 2019</b>	<b>501,310,000</b>	-	<b>(17,281,641)</b>	<b>32,385,264</b>	<b>516,413,623</b>
<b>Balance as at 01 July 2017</b>	<b>501,310,000</b>			10,313,314	<b>511,623,314</b>
Net profit for the year	-	-	-	38,408,721	<b>38,408,721</b>
Dividend paid	-	-	-	(10,026,200)	<b>(10,026,200)</b>
Investment diminution reserve	-	-	(21,910,037)	-	<b>(21,910,037)</b>
<b>Balance as at 30 June 2018</b>	<b>501,310,000</b>	-	<b>(21,910,037)</b>	<b>38,695,835</b>	<b>518,095,798</b>

  
Asset Manager

  
Trustee




**CAPM BDBL Mutual Fund 01****Statement of Cash Flows**

for the year ended 30 June 2019

**PARTICULARS**

	<b>Amount in Taka</b>	
	<b>01.07.18 to 30.06.19</b>	<b>01.07.17 to 30.06.18</b>
<b>A. Cash flows from operating activities</b>		
Interest income realized	12,783,194	5,939,522
Dividend income received	11,442,111	6,626,134
Gain on sale of investment	25,486,350	45,683,081
Advance & Prepayments	(1,868,358)	-
Payment made for expenses	(12,134,592)	(12,709,776)
<b>Net cash flows from operating activities</b>	<b>35,708,705</b>	<b>45,538,961</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of shares from secondary market	(460,891,107)	(604,729,646)
Investment in IPO Application	(39,100,975)	(76,462,000)
Investment Returned from IPO	23,437,400	18,272,590
Proceeds from sale of shares in secondary market	503,110,577	594,971,449
<b>Net cash used in investing activities</b>	<b>26,555,895</b>	<b>(67,947,607)</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(35,016,089)	(10,002,200)
<b>Net cash used in financing activities</b>	<b>(35,016,089)</b>	<b>(10,002,200)</b>
<b>Net cash flows (A+B+C)</b>	<b>27,248,511</b>	<b>(32,410,847)</b>
Cash and cash equivalents at the beginning of the year	135,514,163	167,925,010
<b>Cash and cash equivalents at the end of the year</b>	<b>162,762,674</b>	<b>135,514,163</b>
Net operating cash flows	35,708,705	45,538,961
Number of outstanding units	50,131,000	50,131,000
<b>Net operating cash flows per unit</b>	<b>0.71</b>	<b>0.91</b>

  
Asset Manager

  
Trustee



**CAPM BDBL Mutual Fund 01**  
**Notes to the Financial Statements**  
for the year ended 30 June 2019

**1 Introduction**

CAPM BDBL Mutual Fund 01 is (hereafter referred to as “ the Fund”), an Close-End Mutual Fund was 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 Tk. 501.31 million divided into 50.131 million units of Tk. 10 each. The Fund was enlisted with the Stock Exchanges as of 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 Kimited 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 29 July 2015, the operation of the fund started from 29 December 2016.

**3 Objectives**

The Fund has been consistently closing its books of account as at 30 June every year. Although the fund was established on 29 July 2015, the operations of the fund started from 29 December 2016.

**4 Significant accounting policies**

**4.1 Basis of accounting**

These financial statements are prepared under historical cost convention on going concern basis and in conformity with the Generally Accepted Accounting Principles (GAAP) following International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), Securities and Exchange Rules, 1987 and Securities and Exchange Commission (Mutual Fund) Rules, 2001.

**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.



**CAPM BDBL Mutual Fund 01**  
**Notes to the Financial Statements**  
for the year ended 30 June 2019

**4.3 Dividend income**

Dividend income will be recognized 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. The fee is accrued and payable annually at the following rates:

<u>NAV (Taka)</u>	<u>Percentage</u>
On weekly average NAV up to Taka 50 million	2.5
On next 200 million of weekly average NAV	2
On next 250 million of weekly average NAV	1.5
On rest of weekly average NAV	1

**4.6 Trustee fee**

The Trustee is entitled to an annual Trusteeship Fee @ 0.15% 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 Custodian fee**

The Fund shall pay to the custodian a safe keeping fee @ 0.15% of balance (dematerialized and non-dematerialized) securities held by the fund calculated on the basis of average month end value per annum. Any out of pocket expenses may be applicable to the fund operation time to time.

**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, semi-annually 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 net income.

**5 Earnings Per Unit**

Earnings per unit has been calculated in accordance with IAS-33 Earnings Per Share and shown on the face of Revenue account.



**CAPM BDBL Mutual Fund 01**

**Notes to the Financial Statements**

as at 30 June 2019

No.	Particulars	Amount in Taka	
		30.06.19	30.06.18
<b>6</b>	<b>Preliminary and issue expenses</b>		
	Opening balance	4,802,933	5,367,984
	Less: Amortization during the year	565,051	565,051
		<u>4,237,882</u>	<u>4,802,933</u>
<b>7</b>	<b>Investments (Annexure-A)</b>		
	Investment in marketable securities - at market price	333,677,689	348,940,384
		<u>333,677,689</u>	<u>348,940,384</u>
	***** "For valuation of listed securities the average of close price of both Stock Exchanges (Dhaka Stock Exchange and Chittagong Stock Exchange) for respective securities has been taken into consideration from the current accounting year, which previously was done by considering the close price of Dhaka Stock Exchange only."		
<b>8</b>	<b>Advance, Deposit and Prepayments</b>		
	Advances for IPO share application	6,961,020	23,962,000
	Prepayments <b>Note: 8.1</b>	2,768,303	2,781,598
		<u>9,729,323</u>	<u>26,743,598</u>
<b>8.1</b>	<b>Prepayments</b>		
	Trustee fee	358,105	359,202
	Annual fee to BSEC	912,818	925,016
	Advance Payment	1,497,380	1,497,380
		<u>2,768,303</u>	<u>2,781,598</u>
<b>9</b>	<b>Accounts Receivable</b>		
	<b>Receivable from Brokerage House</b>	<u>11,834,284</u>	<u>2,333,844</u>
	<b>Interest/Profit Receivable</b>		
	SND/MSND	-	966,878
	FDR	889,071	994,279
		<u>889,071</u>	<u>1,961,157</u>
	<b>Cash Dividend Receivable</b>		
	Bata Shoe Company Bangladesh Limited	-	148,229
	Berger Paints Bangladesh Ltd.	-	39,940
	Reckitt Benckiser (BD) Ltd.	-	515,000
	Export Import (Exim) Bank Limited	700,000	-
	The City Bank Ltd.	300,000	2,089,814
		<u>1,000,000</u>	<u>2,792,982</u>
		<u>13,723,355</u>	<u>7,087,982</u>



## CAPM BDBL Mutual Fund 01

### Notes to the Financial Statements

as at 30 June 2019

No.	Particulars	Amount in Taka	
		30.06.19	30.06.18
<b>10</b>	<b>Cash and Cash Equivalent</b>		
	Cash in Hand	-	-
	Cash at Bank-SND account with <b>Note:10.1</b>	102,762,674	65,514,163
	Short term deposit (FDR) with:	-	-
	CAPM Venture Capital & Finance Limited.	60,000,000	60,000,000
	Trust Bank Ltd.		10,000,000
		<u><b>162,762,674</b></u>	<u><b>135,514,163</b></u>
<b>10.1</b>	<b>Cash at Bank-SND account with:</b>		
	NRB Bank	10,842,304	-
	Trust Bank Ltd.	264,164	69,235
	Union Bank Ltd.	91,656,206	65,444,928
		<u><b>102,762,674</b></u>	<u><b>65,514,163</b></u>
<b>11</b>	<b>Accounts Payable</b>		
	Payable to brokerage house	2,945,880	-
	Management fee	4,574,468	4,645,791
	Custodian fee	-	303,471
	Payable of IPO Share Application	77,340	-
	Audit fee	20,000	20,000
	Unclaimed Dividend	99,612	24,001
		<u><b>7,717,300</b></u>	<u><b>4,993,263</b></u>
<b>12</b>	<b>Unit Capital</b>	<u><b>501,310,000</b></u>	<u><b>501,310,000</b></u>
<b>13</b>	<b>Retained earnings</b>		
	Opening Balance	38,695,835	10,313,314
	Add: Net Profit during the year	28,781,130	38,408,721
		67,476,964	14,549,960
	Less: Dividend Paid during the year	35,091,700	10,026,200
		<u><b>32,385,264</b></u>	<u><b>38,695,835</b></u>
<b>14</b>	<b>Net Asset Value (NAV) per unit at cost</b>		
	Total net asset value at cost price	559,617,725	557,161,732
	Number of units	50,131,000	50,131,000
	NAV per unit at cost	<u><b>11</b></u>	<u><b>11.11</b></u>
<b>15</b>	<b>Net Asset Value (NAV) per unit at market price</b>		
	Net asset value at market price	516,413,623	518,095,798
	Number of units	50,131,000	50,131,000
	NAV per unit at market price	<u><b>10</b></u>	<u><b>10.33</b></u>



## CAPM BDBL Mutual Fund 01

### Notes to the Financial Statements

for the year ended 30 June 2019

No.	Particulars	Amount in Taka	
		01.07.18 to 30.06.19	01.07.17 to 30.06.18
<b>16 Interest income</b>			
	Interest income from SND/MSND account	4,110,066	5,358,713
	Interest income from FDR	7,601,042	2,419,279
		<b><u>11,711,108</u></b>	<b><u>7,777,992</u></b>
<b>17 Net gain on sale of marketable securities</b>			
	Argon Denims Limited	56,525	-
	Aamra Networks Limited	-	8,731,620
	ACI Limited	-	846,646
	Advent Pharma Limited	402,508	532,822
	Aman Cotton Febrics Limited	2,893,544	-
	Aman Feed Limited	1,012,851	(1,140,327)
	Bangladesh Building Systems Ltd.	(871,671)	1,494,840
	Bangladesh General Insurance Company Limited	-	-
	Bangladesh Submarine Cable Company Limited	-	-
	Bashundhara Paper Mills Limited	3,251,500	-
	Baraka Power Limited	336,048	-
	Bata Shoe Company (Bangladesh) Limited	499,148	-
	BBS Cables Limited	340,449	2,866,666
	Berger Paints Bangladesh Company Limited	640,463	311,500
	Beximco Pharmaceuticals Ltd.	(287,839)	819,206
	BRAC Bank Ltd.	-	990,502
	British American Tobacco Bangladesh Company Limited	12,002,384	-
	BSRM Steels Company Limited	-	(515,773)
	Confidence Cement Ltd.	-	4,789,907
	Continental Insurance Company Limited	8,865,734	-
	Dhaka Bank Limited	486,720	-
	Doreen Power Generations and Systems Limited	(1,469,829)	-
	Esquire Knit Composite Limited	71,000	-
	Far East Knitting & Dyeing Industries Limited	469,235	-
	Eastern Housing Limited	-	(90,558)
	Fu-Wang Ceramic Limited	-	936,300
	Generation Next Fashions Limited	792,710	-
	Golden Harvest Agro Limited	438,815	-
	Grameen One Scheme Two Limited	(1,615,909)	-
	HFAML	(588,189)	-
	Grameenphone Limited	-	16,290,447
	IDLC Finance Limited	-	523,442
	IFIC Bank 1st Mutual Fund	-	219,660
	IFAD Autos Limited	748,782	-
	Intraco Refueling Station Limited	563,461	957,840



## CAPM BDBL Mutual Fund 01

### Notes to the Financial Statements

for the year ended 30 June 2019

No.	Particulars	Amount in Taka	
		01.07.18 to 30.06.19	01.07.17 to 30.06.18
	Indo Bangla Pharmaceuticals Limited	763,946	-
	Investment Corporation of Bangladesh	-	(487,826)
	IPDC Finance Limited	-	548,685
	Jamuna Oil Company Limited	-	28,901
	Kattali Textile Limited	800,474	-
	KDS Accessories Limited	-	(355,062)
	Khulna Power Company Limited	-	347,143
	Lankabangla Finance Limited	-	40,848
	M.L Dyeing Limited	720,456	-
	MJL Bangladesh Limited	-	230,793
	Nahee Aluminum Composite Panel Limited	-	1,859,807
	Natinal Tea Company Limited	-	(67,120)
	New Line Clothings Limited	198,306	-
	Nurani Dyeing & Sweater Limited	-	235,103
	Oimex Electrode Limited	-	2,999,129
	Olympic Industries	(4,895,639)	(109,170)
	Paramount Textile Limited	632,540	-
	Power Grid Company of Bangladesh Limited	-	9,825
	Prime Bank Limited	3,887,904	-
	Queen South Textile Mills Limited	-	552,230
	Rahim Textile Mills Limited	60,638	-
	RAK Ceramics Bangladesh Limited	-	(492,603)
	Rangpur Foundry Limited	-	356,655
	Ratanpur Steel Re-Rolling Mills Limited	-	(625,561)
	Reckit Benckiser BD Limited	2,566,254	(1,765,238)
	Reliance One the 1st Scheme of Reliance Insurance MF	-	416,268
	Runner Automobiles Limited	328,953	-
	Renata Limited	-	261,478
	Rupali Life Insurance Company Limited	-	(382,810)
	S.S Steel Limited	711,941	-
	Saif Powertec Limited	-	(1,586,871)
	Shahjibazar Power Co. Limited	2,203,434	-
	Shurwid Industries Limited	1,184,055	-
	Silco Pharmaceuticals Limited	300,944	-
	Silva Pharmaceuticals Limited	914,102	-
	Shasha Denims Limited	-	(3,639,791)
	Singer Bangladesh Limited	(1,095,385)	1,128,155
	Southeast Bank Limited	-	4,116
	Square Pharmaceuticals Limited	-	6,948,565
	Summit Alliance Port Limited	-	(1,065,034)
	Summit Power Limited	103,782	(84,262)
	The ACME Laboratories Limited	-	190,072
	The City Bank Limited	(10,895,579)	240,270
	Trust Bank 1st Mutual Fund	-	150,697
	Unique Hotel & Resorts Limited	(202,476)	(726,573)
	Uttara Bank Limited	-	231,866
	Uttara Finance Limited	-	1,563,164
	VFS Thread Dyeing Limited	1,359,889	-
	Zaheen Spinning Limited	(3,005,162)	162,491
		<b>25,681,817</b>	<b>45,683,081</b>





**CAPM BDBL Mutual Fund 01**

**Notes to the Financial Statements**

for the year ended 30 June 2019

No.	Particulars	Amount in Taka	
		01.07.18 to 30.06.19	01.07.17 to 30.06.18
<b>18</b>	<b>Dividend income</b>		
	Aamra networks Limited	-	31,002
	Aman Cotton Febrics Limited	35,414	
	Aman Feed Limited	35,615	355,925
	Bashundhara Paper Mills Limited	336,096	
	Bata Shoe Company (Bangladesh) Limited	338,808	148,229
	BBS Cables Limited	75,000	44,500
	Beximco Pharmaceuticals Limited.	-	312,500
	Berger Paints Bangladesh Limited	-	127,500
	Berger Paints Bangladesh Limited	-	39,940
	Beximco Pharmaceuticals Ltd.	126,678	-
	BSRM Steels Company Limited	-	45,000
	Confidence Cement Limited.	206,730	75,000
	Doreen Power Generations and System Limited	-	27,109
	Eastern Housing Limited	-	885,170
	Export Import Exim Bank Limited	700,000	-
	Grameen One : Scheme Two	1,158,376	220,014
	Grameenphone Limited.	2,422,812	2,153,983
	HFAML	1,101,000	-
	ICB Agrani	1,100,000	-
	IFAD Autos Limited	132,000	-
	Intraco Refueling Station Limited	6,607	-
	Indo Bangla Pharmaceuticals Limited	14	-
	Kattali Textile Limited	15	-
	KDS Accessories Limited	-	185,240
	MJL Bangladesh Limited	225,000	225,000
	Nahee Aluminum Composite Panel Limited.	-	14,460
	National Tea Company Limited.	47,056	38,500
	Oimex Electrode Limited	-	50
	Olympic Industries Limited.	565,934	585,000
	Queen South Textile Mills Limited	4,802	-
	Retanpur Steel Re-Rolling Mills Limited	-	22,400
	Reckitt Benckiser(Bd.)Limited.	-	165,770
	Reckitt Benckiser(Bd.)Limited.	-	515,000
	Renata Limited.	109,250	90,000
	SAIF Powertec Limited	56,737	44,330
	Shasha Denims Limited	-	250,000
	Square Pharmaceuticals Limited	222,647	245,000
	Summit Alliance Port Limited	-	185,680
	Summit Power Limited	-	297,000
	Unique Hotel & Resorts Limited	330,000	0
	VFS Thread Dyeing Limited	12,535	0
	The City Bank Limited	300,003	2,089,814
	<b>Total Dividend Income current year</b>	<b>9,649,129</b>	<b>9,419,116</b>
	Less: Unrealised Dividend income previous year	<b>9,649,129</b>	-
	<b>Total Dividend Income during the year</b>	<b>9,649,129</b>	<b>9,419,116</b>



**CAPM BDBL Mutual Fund 01**

**Notes to the Financial Statements**

for the year ended 30 June 2019

No.	Particulars	Amount in Taka	
		01.07.18 to 30.06.19	01.07.17 to 30.06.18
<b>19</b>	<b>Provision for Unrealized Gain/Loss during the year</b>		
	Investment in Marketable Securities-at market value	333,677,689	348,940,384
	Investment in Marketable Securities-at Cost	376,881,792	392,760,457
	<b>Total Unrealized Loss</b>	<b>(43,204,102)</b>	<b>(43,820,073)</b>
	Provision for Unrealized Loss @60%	(25,922,461)	(21,910,037)
	Less: Provision made last year	(21,910,037)	(11,898,372)
		<b>(4,012,424)</b>	<b>(10,011,665)</b>
<b>20</b>	<b>Earnings per unit</b>		
	Net profit for the year (A)**	28,781,130	38,408,721
	Number of units (B)	50,131,000	50,131,000
	Earnings per unit (A÷B)	<u>0.57</u>	<u>0.77</u>


**\*\*Unrealized gain/loss on Investment was included in net profit for determining Earning Per Unit up to 30 June 2017, During the year profit before unrealized gain/loss was used in determining Earning Per Unit.**

**21 Events after the reporting period**

The Board of Trustees of the Fund has declared and approved the financial statements were approved as on 04 August, 2019 recommended 5% Cash dividend for the financial year 30th June 2019. Except the stated above, no circumstances have that to be disclosed be as note or adjusted in the financial statements.

**22 Contingent Liabilities discloser**

The Mutual fund does not held any claim that meets defination on contingent liabilities in accordance with BAS 37 provision, contingent Liabilities and contingent Asset exists at reporting date.

  
Asset Manager

  
Trustee



## CAPM BDBL Mutual Fund 01

Investment in marketable securities (Portfolio)

As at 30 June 2019

Annexure-A

Sl. No.	STOCK NAME	QTY.	COST PX (FIFO)	MARKET PX	COST VALUE (FIFO)	MARKET VALUE	G/L	% of NAV
1	ACMELAB	40,000	73.65	76.40	2,945,880	3,056,000	110,120	0.59%
2	AMANFEED	240,115	47.32	44.25	11,362,650	10,625,089	(737,561)	2.06%
3	BPML	168,048	80.00	70.75	13,443,840	11,889,396	(1,554,444)	2.30%
4	CITYBANK	525,000	35.10	27.95	18,428,652	14,673,750	(3,754,902)	2.84%
5	CONFIDCEM	71,910	155.39	156.80	11,174,074	11,275,488	101,414	2.18%
6	DOREENPWR	402,900	85.06	78.80	34,272,278	31,748,520	(2,523,758)	6.15%
7	ESQUIRENIT	108,355	45.00	44.70	4,875,975	4,843,469	(32,507)	0.94%
8	ETL	1,000,000	12.83	13.50	12,825,600	13,500,000	674,400	2.61%
9	EXIMBANK	900,000	12.83	11.30	11,544,237	10,170,000	(1,374,237)	1.97%
10	GENEXIL	7,043	10.00	55.65	70,430	391,943	321,513	0.08%
11	GP	99,029	427.04	364.50	42,289,458	36,096,071	(6,193,388)	6.99%
12	IBNSINA	57,425	274.29	263.85	15,751,311	15,151,586	(599,725)	2.93%
13	IFADAUTOS	239,964	100.64	80.95	24,149,202	19,425,086	(4,724,116)	3.76%
14	MJLBD	130,429	102.08	90.50	13,313,675	11,803,825	(1,509,850)	2.29%
15	MLDYEING	140,000	48.43	33.05	6,780,371	4,627,000	(2,153,371)	0.90%
16	NEWLINE	19,481	10.00	24.00	194,810	467,544	272,734	0.09%
17	NTC	21,389	711.89	723.55	15,226,524	15,476,011	249,487	3.00%
18	OLYMPIC	340	226.55	236.35	77,028	80,359	3,331	0.02%
19	QUASEMIND	718,492	67.77	36.65	48,690,933	26,332,732	(22,358,201)	5.10%
20	QUEENSOUTH	25,132	29.75	35.80	747,578	899,726	152,148	0.17%
21	RENATA	13,225	831.91	1,198.40	11,001,960	15,848,840	4,846,880	3.07%
22	RUNNERAUTO	12,908	75.00	95.75	968,100	1,235,941	267,841	0.24%
23	SAIFPOWER	122,531	13.23	19.40	1,620,598	2,377,101	756,504	0.46%
24	SILCOPHL	18,988	10.00	24.55	189,880	466,155	276,275	0.09%
25	SINGERBD	73,109	165.98	193.55	12,134,311	14,150,247	2,015,936	2.74%
26	SPCL	67,716	86.50	84.20	5,857,751	5,701,687	(156,064)	1.10%
27	SQURPHARMA	100,000	273.63	264.60	27,362,927	26,460,000	(902,927)	5.12%
28	SSSTEEL	17,606	10.00	26.85	176,060	472,721	296,661	0.09%
<b>Total</b>		<b>5,341,135</b>			<b>347,476,091</b>	<b>309,246,286</b>	<b>(38,229,805)</b>	<b>59.88%</b>

## Investment In Mutual Fund

Sl. no.	STOCK NAME	QTY.	COST PX (FIFO)	MARKET PX	COST VALUE (FIFO)	MARKET VALUE	Fair Value (As per BSEC Circular No. SEC/CMRRCD/2009-193/172)	G/L	% of NAV
27	ICBAGRANI1	2,000,000	10.00	7.00	20,000,000	14,000,000	15,844,000	(4,156,000.00)	3.07%
28	HFMAL Unit Fund	940,570	10.00	9.13	9,405,700	8,587,404	8,587,404	(818,295.90)	1.66%
<b>Total</b>		<b>2,940,570</b>			<b>29,405,700</b>	<b>22,587,404</b>	<b>24,431,404</b>	<b>(4,974,295.90)</b>	<b>4.73%</b>
<b>Total</b>		<b>8,281,705</b>			<b>376,881,791</b>	<b>331,833,690</b>	<b>333,677,689</b>	<b>(43,204,101.29)</b>	<b>64.61%</b>

## Investment In IPO

1	ADNTEL	50,078	30.00	-	1,502,340	-	-	0.29%
2	AAMLUF	500,000	10.00	-	5,000,000	-	-	0.97%
3	SEAPEARL	22,059	10.00	-	220,590	-	-	0.04%
4	COPPERTECH	23,809	10.00	-	238,090	-	-	0.05%
<b>Total</b>		<b>595,946</b>			<b>6,961,020</b>			<b>1.35%</b>
<b>GRAND TOTAL</b>		<b>8,877,651</b>			<b>383,842,811</b>	<b>333,677,690</b>	<b>(43,204,101)</b>	<b>65.96%</b>

\*The fund has invested 65.96% of the total net asset of fund in the capital market instruments and rest is held as bank deposits.

