

**CAPM IBBL ISLAMIC MUTUAL FUND
INDEPENDENT AUDITORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**



**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF TRUSTEE
CAPM IBBL ISLAMIC MUTUAL FUND**

Opinion

We have audited the financial statements of CAPM IBBL Islamic Mutual Fund, which comprise the Statement of Financial Position as at 30 June 2022, and the Statement of Profit or Loss, Statement of Changes In Equity and Statement of Cash Flows for the period then ended, and Notes to the Financial Statements.

In our opinion, the accompanying financial statements present fairly in all material respects of the Statement of Financial Position of CAPM IBBL Islamic Mutual Fund as at 30 June 2022, and of its financial performance and its cash flows for the year then ended is in accordance with International Financial Reporting Standards (IFRSs) and the provisions of Trust Act 1882 (Act II of 1882) and Bangladesh Securities and Exchange Commission (Mutual Funds) Rules 2001.

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Ethics Standard 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 in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report 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.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, Bangladesh Securities & Exchange Commission (Mutual Fund) Rule, 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 or error.

In preparing the financial statements, management is responsible for assessing the Fund'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 Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the (consolidated) 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 communicated with the trustees 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 Bangladesh Securities & Exchange Commission (Mutual Fund) Bidhimala, 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 purpose 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 Fund so far as it appeared from our examination of those books;
- 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.
- d) the investment was made as per Rule 56 of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001;
- e) the expenditure incurred and payments made were for the purpose of the Fund Business, and
- f) the information and explanation required by us have been received and fund satisfactory.

Place: Dhaka,
Dated: August 11, 2022

Md. Iqbal Hossain FCA

Senior Partner

Enrolment No.: 0596

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

DVC: 2209250596AS449104




CAPM IBBL Islamic Mutual Fund
Statement of Financial Position
as at 30 June 2022


Particulars	Notes	Amount in Taka	
		30-June-2022	30-June-2021
ASSETS			
Investments	6	676,152,654	508,833,003
Advance, Deposit and prepayments	7	16,696,693	11,700,985
Accounts Receivables	8	4,854,029	1,245,632
Cash and cash equivalents	9	138,248,831	284,770,114
TOTAL ASSETS (A)		835,952,207	806,549,734
LIABILITIES			
Accounts Payables	10	7,449,661	6,343,967
TOTAL LIABILITIES (B)		7,449,661	6,343,967
NET ASSETS (A-B)		828,502,546	800,205,767
OWNERS' EQUITY			
Unit Capital	11	668,535,000	668,535,000
Reserve Pre-Operating Income		3,107,984	3,107,984
Investment diminution reserve	12	85,685,518	23,094,583
Retained earnings	13	71,174,044	105,468,200
		828,502,546	800,205,767
Net Asset Value (NAV) per unit:			
At cost	14	11.11	11.62
At market price	15	12.39	11.97


These financial statements should be read in conjunction with annexed notes


MD & CEO
Asset Manager


Compliance Officer
Asset Manager


Chairman
Trustee


Member
Trustee


Md. Iqbal Hossain, FCA
Senior Partner
Enrolment No.: 0596
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Dated: August 11, 2022
Place: Dhaka

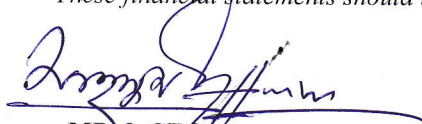





CAPM IBBL Islamic Mutual Fund
Statement of Financial Position
as at 30 June 2022


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		30-June-2022	30-June-2021
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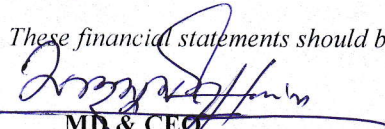



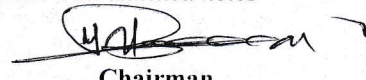

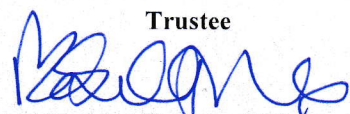


CAPM IBBL ISLAMIC MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income
for the period from 01 July 2021 to 30 June 2022

PARTICULARS	NOTES	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
INCOME			
Profit from bank deposits	16	11,294,090	18,639,823
Profit from Islamic Bond/Sukuk	17	1,740,000	-
Net gain on sale of marketable securities	18	46,304,275	37,299,625
Dividend income	19	15,484,216	11,659,214
Total		74,822,580	67,598,662
EXPENSES			
Management fee		12,659,703	11,067,121
Annual fees		778,828	771,898
Trustee fee		1,231,002	990,419
BSEC Annual fee		668,535	679,402
Custodian fee		1,119,359	937,076
CDBL & BO Charge		213,387	173,262
Brokerage fee		1,130,932	561,054
Bank charge, TDS and excise duty		309,589	245,100
Audit fee		30,000	25,000
Advertisement & publicity expenses		674,175	266,800
Bidding fee (Book-Building)		14,000	43,000
Other operating expenses		35,000	25,000
Total Expenses		18,864,512	15,785,133
Net profit before provision for the year		55,958,069	51,813,529
Provision for unrealized Gain/(Loss) on Marketable securities write back/(made) during the year		-	74,449,138
Net profit after provision for the year		55,958,069	126,262,667
Other Comprehensive Income			
Investment diminution reserve	12	62,590,935	23,094,583
Total Comprehensive Income for the year		118,549,004	149,357,250
EPU after Considering Provision	20	0.84	1.89

These financial statements should be read in conjunction with annexed notes


MD & CEO
Asset Manager

Compliance Officer
Asset Manager


Chairman
Trustee

Member
Trustee

Md. Iqbal Hossain, FCA
Senior Partner
Enrolment No.: 0596
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Dated: August 11, 2022
Place: Dhaka





CAPM IBBL Islamic Mutual Fund
Statement of Changes in Shareholder's Equity
For the period from 01 July 2021 to 30 June 2022

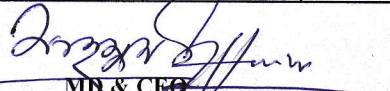
Amount in Taka


Particulars	Unit Capital	Reserve Pre-Operating Income	Investment Diminution Reserve	Retained Earnings	Total Equity
Opening Balance 01 July 2021	668,535,000	3,107,984	23,094,583	105,468,201	800,205,767
Net Profit for the year	-	-	-	55,958,069	55,958,069
Dividend paid	-	-	-	(90,252,225)	(90,252,225)
Investment Diminution Reserve	-	-	62,590,935	-	62,590,935
Balance as at 30 June 2022	668,535,000	3,107,984	85,685,518	71,174,045	828,502,545

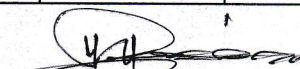
Statement of Changes in Shareholder's Equity
For the period from 01 July 2020 to 30 June 2021

Amount in Taka

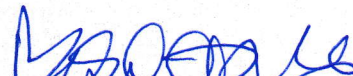
Particulars	Unit Capital	Reserve Pre-Operating Income	Investment Diminution Reserve	Retained Earnings	Total Equity
Opening Balance 01 July 2020	668,535,000	3,107,984	(49,632,758)	(20,794,466)	601,215,761
Net profit for the year	-	-	-	126,262,667	126,262,667
Investment Diminution Reserve	-	-	72,727,342	-	72,727,342
Dividend paid	-	-	-	-	-
Balance as at 30 June 2022	668,535,000	3,107,984	23,094,583	105,468,201	800,205,767


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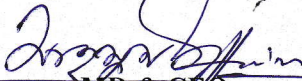
Dated: August 11, 2022
Place: Dhaka





CAPM IBBL Islamic Mutual Fund
Statement of Cash Flow
as at 30 June 2022

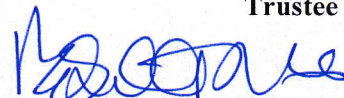
PARTICULARS	Amount in Taka	
	01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
A. Cash flows from operating activities		
Interest income realized	12,308,322	18,987,526
Dividend income received	12,606,044	11,521,468
Gain on sale of investment	46,304,275	37,299,625
Advance & Prepayments	(2,674,073)	(2,433,489)
Payment made for expenses	(14,335,974)	(12,775,800)
Net cash flows from operating activities	54,208,595	52,599,330
B. Cash flows from investing activities		
Acquisition of shares from secondary market	(536,640,368)	(262,077,878)
Investment in IPO Application	(103,187,500)	(87,239,092)
Investment returned from IPO Application	78,782,770	66,328,012
Proceeds from sale of shares in secondary market	450,180,992	243,227,172
Net cash used in investing activities	(110,864,106)	(39,761,786)
C. Cash flows from financing activities		
Dividend paid	(89,865,771)	-
Net cash flows from / (used in) financing activities	(89,865,771)	-
Net cash flows (A+B+C)	(146,521,283)	12,837,544
Cash and cash equivalents at the beginning of the Year	284,770,114	271,932,570
Cash and cash equivalents at the end of the Year	138,248,831	284,770,114
Net operating cash flows	54,208,595	52,599,331
Number of outstanding units	66,853,500	66,853,500
Net operating cash flows per unit	0.81	0.79


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Chartered Accountants

Dated: August 11, 2022
Place: Dhaka





CAPM IBBL ISLAMIC MUTUAL FUND
Notes to the Financial Statements
for the year ended 30 June 2022

1 Introduction

CAPM IBBL Islamic Mutual Fund is (hereafter referred to as “ the Fund”), a Trust property , was established on 13 November 2016 under the Trust Act, 1882, registered under the Registration Act, 1908 and subsequently on 26 December 2016 registered as an Closed-End Mutual Fund from the Bangladesh Securities and Exchange Commission Under 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. 668.54million divided into 66.854million units of Tk. 10 each. The Fund was enlisted with the Stock Exchanges as of 05 March 2018 and started its investment operation from 22 February 2018 .

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

2 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 13 November 2016, the operation of the fund started from 22 February 2018 .

3 Objectives

The objectives of the Fund is to generate attractive risk adjusted return and disbures competitive dividend to the unit holders in ther long-run by investing in a diverse arena of Shariah compliant eligible equity and debt secucries of Bangladesh Capital and Money Market .

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 IBBL ISLAMIC MUTUAL FUND

Notes to the Financial Statements

for the year ended 30 June 2022

4.3 Dividend income

Dividend income (cash) is 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 fully with the income of Escrow Bank Account of the Fund.

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 IBBL Islamic Mutual Fund
Notes to the Financial Statements
for the period from 01 July 2021 to 30 June 2022

Notes No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
6	Investments (Annexure-A)		
	Investment in marketable securities - at market price	676,152,654	508,833,003
		676,152,654	508,833,003
7	Advance, Deposit and Prepayments		
	Advance for IPO share application	15,000,000	10,000,000
	Advance Payment for CDBL	500,000	500,000
	Advance Annual Fee To DSE & CSE	481,712	483,036
	Advance Annual Fee For CDBL	64,762	67,731
	Advance Annual Fee to BSEC	650,219	650,219
	Advance Annual Fee to Trustee	-	-
		16,696,693	11,700,985
8	Accounts Receivable		
	Receivable from Brokerage House	-	-
	Interest/Profit Receivable	-	-
	SND/MSND	-	-
	MTDR	951,393	221,167
		951,393	221,167
	Cash Dividend Receivable		
	Aman Feed Limited	-	456,107
	Marico Bangladesh Limited	1,833,715	564,220
	Social Islami Bank Limited	2,064,783	-
	Navana CNG Limited	-	-
	Reckitt Benckiser(Bd.)Ltd.	-	-
	Ring Shine Textiles Limited	4,139	4,138
		3,902,637	1,024,465
		4,854,029	1,245,632
9	Cash and Cash Equivalent		
	Cash in Hand	-	-
	Cash at Bank-SND account with Note: 9.1	58,248,831	134,297,614
	Mudaraba Term Deposit Receipt (MTDR) Note: 9.2	80,000,000	150,472,500
		138,248,831	284,770,114
9.1	Cash at Bank-SND account with:		
	Shahjalal Islami Bank Ltd. (Uttara Ladies Branch)	-	725,087
	Union Bank Ltd. (Banani Branch-Dividend)	817,478	430,688
	Union Bank Ltd. (Banani Branch)	57,431,353	133,141,839
		58,248,831	134,297,614
9.2	Mudaraba Term Deposit Receipt (MTDR)		
	Union Bank Ltd. (Atibazar Branch)	80,000,000	80,000,000
	Union Bank Ltd. (Banani Branch)	-	30,472,500
	Union Bank Ltd. (Mirpur Branch)	-	10,000,000
	Social Islami Bank Ltd. (New Eskaton Branch)	-	30,000,000
		80,000,000	150,472,500





CAPM IBBL Islamic Mutual Fund
Notes to the Financial Statements
for the period from 01 July 2021 to 30 June 2022

Notes No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
10	Accounts Payable		
	Management fee	6,168,736	5,528,232
	Custodian fee	560,787	487,051
	Audit Fee	30,000	25,000
	Unclaimed Dividend Accounts	690,138	303,684
		7,449,661	6,343,967
10.1	Unclaimed Dividend:		
	Year 2017-18	303,684	303,684
	Year 2018-19	386,454	-
	Year 2020-21	690,138	303,684
11	Unit Capital (66,853,500 shares @ Tk. 10)	668,535,000	668,535,000
12	Investment Diminution Reserve		
	Investment in marketable securities - at market	676,152,654	508,833,003
	Investment in marketable securities - at cost	(590,467,136)	(485,738,420)
	Total Unrealized Gain/(Loss)	85,685,518	23,094,583
	Less: Previous year unrealized Gain/(loss)	23,094,583	(74,449,138)
		62,590,935	97,543,721
	Less: Provision for Unrealized Gain/(Loss) on Marketable Securities Write Back/(Made) During the	-	(74,449,138)
		62,590,935	23,094,583
13	Retained earnings		
	Opening Balance	105,468,200	(20,794,466)
	Add: Net Profit during the year	55,958,069	126,262,666
	Less: Dividend Paid	90,252,225	-
		71,174,044	105,468,200
14	Net Asset Value (NAV) per unit at cost		
	Total net asset value at cost price	742,817,028	777,163,684
	Number of units	66,853,500	66,853,500
	NAV per unit at cost	11.11	11.62
15	Net Asset Value (NAV) per unit at market price		
	Net asset value at market price	828,502,546	800,258,267
	Number of units	66,853,500	66,853,500
	NAV per unit at market price	12.39	11.97





CAPM IBBL Islamic Mutual Fund
Notes to the Financial Statements
for the Period from 01 July 2021 to 30 June 2022

Notes No.	Particulars	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
16	Profit from bank deposits		
	Profit income from SND/MSND account	3,638,030	3,560,605
	Profit income from MTDR	7,656,060	15,079,218
		11,294,090	18,639,823
17	Profit from Islamic Bond/Sukuk		
	Beximco Green Sukuk Al Istisna'a	1,740,000	-
		1,740,000	-
18	Net gain on sale of marketable securities		
	ACI LIMITED	-	470,142
	ACME PESTICIDES LIMITED	690,499	-
	ACME LABORATORIES LIMITED	-	(2,965,350)
	AGNI SYSTEMS LIMITED	881,579	-
	AL-ARAFAH ISLAMI BANK LTD	-	699,097
	AMAN FEED LIMITED	-	1,811,674
	ADN TELECOM LIMITED	8,682	-
	ASSOCIATED OXYGEN LIMITED	-	495,508
	BANGLADESH SUBMARINE CABLE COMPANY LTD	6,629,551	8,030,937
	BARAKA PATENGA POWER LIMITED	4,531,250	-
	BERGER PAINTS BANGLADESH LTD	591,341	-
	BBS CABLES LIMITED	108,272	-
	BEXIMCO PHARMACEUTICALS LTD	5,035,316	-
	BD THAI FOOD & BEVERAGE LIMITED	157,541	-
	BEACON PHARMACEUTICALS LIMITED	-	466,552
	CONFIDENCE CEMENT LTD.	49,786	(646,463)
	COPPERTECH INDUSTRIES LIMITED	-	69,792
	DOMINAGE STEEL BUILDING SYSTEMS LTD	-	1,238,231
	DOREEN POWER GENERATIONS ANS SYSTEMS LTD.	4,681,761	-
	EGENERATION LIMITED	-	397,075
	EVINCE TEXTILES LIMITED	1,818,551	-
	ESQUIRE KNIT COMPOSITE LIMITED	(1,404,518)	-
	FU WANG FOOD LTD.	-	144,667
	GENEX INFOSYS LIMITED	1,313,034	7,792,673
	GPH ISPAT LTD.	1,084,570	-
	GRAMEENPHONE LTD.	(2,713,027)	-
	ISLAMI INSURANCE BANGLADESH LIMITED	-	1,931,593
	IFAD AUTOS LIMITED	-	(1,720,338)
	INDEX AGRO INDUSTRIES LIMITED	1,402,626	822,000
	KRISHIBID FEED LIMITED	833,565	-
	LINDE BANGLADESH LIMITED	-	19,844
	MASTERAGRO FEED LIMITED	6,301	-
	MARICO BANGLADESH LIMITED	-	1,114,431
	MOSTFA METEL INDUSTRIES LTD.	29,448	-
	NAVANA CNG LIMITED	(4,145,113)	-
	ORION INFUSION LTD.	-	2,859,942
	ORYZA AGRO LIMITED	204,678	-





CAPM IBBL Islamic Mutual Fund
Notes to the Financial Statements
for the Period from 01 July 2021 to 30 June 2022

Notes No.	Particulars	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
	PRIME INSURANCE COMPANY LTD	18,818	-
	OLYMPIC INDUSTRIES LIMITED	(388,499)	-
	QUASEM INDUSTRIES LTD.	2,126,331	(315,873)
	QUEEN SOUTH TEXTILE MILLS LIMITED	2,391,111	(4,275,461)
	RECKITT BENCKISER(BD.)LTD.	-	254,011
	RENATA LIMITED	19,211,878	-
	RUNNER AUTOMOBILES LIMITED	(326,158)	-
	RING SHINE TEXTILES LIMITED	-	(53,482)
	ROBI AXIATA LIMITED	-	11,461,984
	RANGPUR DAIRY & FOOD PRODUCTS LTD.	-	768,245
	SEA PEARL BEACH RESORT & SPA LIMITED	(855,973)	-
	SHAHJALAL ISLAMI BANK LTD.	-	200,308
	SHAHJIBAZAR POWER CO. LIMITED	-	(187,958)
	SOCIAL ISLAMI BANK LIMITED	2,018,978	-
	SINGER BANGLADESH LIMITED	131,534	-
	SINOBANGLA INDUSTRIES LIMITED	(1,587,445)	(436,690)
	SK TRIMS & INDUSTRIES LIMITED	(189,680)	237,120
	SONALI LIFE INSURANCE COMPANY LTD.	1,266,500	-
	UNION BANK LIMITED	691,185	-
	SQUARE PHARMACEUTICALS LTD.	-	(3,338,655)
	TAUFIKA FOODS AND AGRO INDUSTRIES LIMITED	-	413,776
	WALTON HI-TECH INDUSTRIES LTD.	-	9,540,296
		46,304,275	37,299,625

19 Dividend income

AGNI SYSTEMS LTD.	105,000	-
AL-ARAFAH ISLAMI BANK LTD	-	130,000
AMAN FEED LIMITED	24	456,107
BANGLADESH STEEL ROLLING MILLS LIMITED	400,000	-
BANGLADESH SUBMARINE CABLE COMPANY LTD	185,000	560,000
BARAKA PATENGA POWER LIMITED	344,871	-
BBS CABLES LIMITED	-	36,931
BEACON PHARMACEUTICALS LIMITED	1,095,000	330,493
BERGER PAINTS BANGLADESH LTD.	375,000	-
BEXIMCO PHARMACEUTICALS LTD.	175,000	-
CONFIDENCE CEMENT LTD.	234,750	177,000
DOREEN POWER GENERATIONS ANS SYSTEMS LTD.	475,850	399,665
ESQUIRE KNIT COMPOSITE LIMITED	162,533	162,533
GENEX INFOSYS LIMITED	200,000	-
GPH ISPAT LTD.	1,239,261	-
GRAMEENPHONE LTD	1,409,663	3,101,258
IFAD AUTOS LIMITED	485,114	406,802
INDEX AGRO INDUSTRIES LIMITED	430,050	-





CAPM IBBL Islamic Mutual Fund
Notes to the Financial Statements
for the Period from 01 July 2021 to 30 June 2022

Notes No.	Particulars	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
	ISLAMI INSURANCE BANGLADESH LIMITED	-	427,622
	MARICO BANGLADESH LIMITED	3,526,375	2,748,990
	NAVANA CNG LIMITED	-	200,000
	OLYMPIC INDUSTRIES LTD.	521,554	496,610
	QUASEM INDUSTRIES LTD.	-	77,111
	QUEEN SOUTH TEXTILE MILLS LIMITED	-	548,111
	RANGPUR DAIRY & FOOD PRODUCTS LTD.	-	20,047
	RENATA LTD.	550,419	448,729
	RING SHINE TEXTILES LIMITED	-	4,138
	RUNNER AUTOMOBILES LIMITED	13,553	13,553
	SEA PEARL BEACH RESORT & SPA LIMITED	-	3,552
	SHAHJALAL ISLAMI BANK LTD.	2,064,783	33,448
	SINGER BANGLADESH LIMITED	-	184,623
	SINOBANGLA INDUSTRIES LTD.	-	33,189
	SK TRIMS & INDUSTRIES LIMITED	-	22,500
	SQUARE PHARMACEUTICALS LTD.	-	169,795
	THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.	356,467	-
	THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.	-	291,999
	UNILEVER CONSUMER CARE LIMITED	440,000	9
	WALTON HI-TECH INDUSTRIES LTD.	693,950	174,400
	Total Dividend Income For the year	15,484,216	11,659,214

20 Earnings per unit

Net profit for the year (A)	55,958,069	126,262,667
Number of units (B)	66,853,500	66,853,500
Earnings per unit (A÷B)	0.84	1.89

21 Events after the reporting period

The Trustee of the Fund has approved dividend at the rate of 8% on the capital fund for the year ended June 30, 2022 at the meeting held on August 11, 2022.





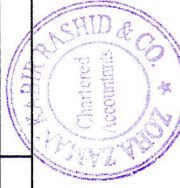
Annexure-A

Name of Asset Manager: CAPM (Capital & Asset Portfolio Management) Company Ltd.
Name of the Schemes/Mutual Fund: CAPM IBBL Islamic Mutual Fund
Portfolio Statements as at June 30, 2022

I. Investment in Capital Market Securities (Listed):

[Figure in Bangladeshi Taka]

SL	Investment in Stocks/ Securities (Sectorwise)	No of Shares/ Units	Cost Value	Market Value	Appreciation (or Diminution) in the Market Value /Fair Value of Investments	% Change (in terms of cost)	% of Total Investmen ts
	A. Shares of Listed Companies (Script wise)						
1	Bank	4,336,044	74,233,711.37	58,102,989.60	- 16,130,721.77	-21.73%	9.98%
2	Engineering	681,568	39,023,382.78	36,259,417.60	- 2,763,965.18	-7.08%	5.25%
3	Engineering	100,000	11,202,217.42	9,835,000.00	- 1,367,217.42	-12.20%	1.51%
4	Engineering	30,000	39,142,981.82	32,638,500.00	- 6,504,481.82	-16.62%	5.26%
5	Engineering	441,013	44,176,264.39	22,205,004.55	- 21,971,259.84	-49.74%	5.94%
6	Food & Allied	96,584	18,915,094.68	11,981,245.20	- 6,933,849.48	-36.66%	2.54%
7	Food & Allied	10,000	29,559,000.00	28,557,000.00	- 1,002,000.00	-3.39%	3.97%
8	Fuel & Power	300,000	20,007,936.00	22,890,000.00	2,882,064.00	14.40%	2.69%
9	Fuel & Power	475,897	21,606,859.16	15,657,011.30	- 5,949,847.86	-27.54%	2.91%
10	IT Sector	200,000	15,871,680.00	15,200,000.00	- 671,680.00	-4.23%	2.13%
11	Miscellaneous	257,621	28,671,869.86	26,406,152.50	- 2,265,717.36	-7.90%	3.86%
12	Pharmaceuticals & Chemicals	28,211	49,185,314.28	69,399,060.00	20,213,745.72	41.10%	6.61%
13	Pharmaceuticals & Chemicals	41,736	53,306,400.00	56,159,961.60	2,853,561.60	5.35%	7.17%
14	Pharmaceuticals & Chemicals	730,000	65,363,458.98	194,654,500.00	129,291,041.02	197.80%	8.79%
15	Pharmaceuticals & Chemicals	127,000	24,796,754.92	19,678,650.00	- 5,118,104.92	-20.64%	3.33%
16	Pharmaceuticals & Chemicals	75,844	20,886,310.36	22,229,876.40	1,343,566.04	6.43%	2.81%
17	Pharmaceuticals & Chemicals	12,775	127,750.00	433,072.50	305,322.50	239.00%	0.02%
18	Textile	413	-	4,212.60	4,212.60		0.00%
	Sub-Total		556,076,986	642,291,654	86,214,668		74.77%
	B. Listed Mutual Funds/CIS (Script wise)						
	Sub-Total		-	-	-		0.00%
	Sub-Total		-	-	-		0.00%



A member of



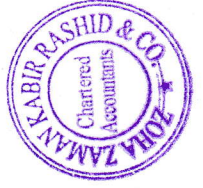


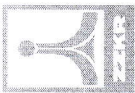
	C. Listed Bond/Debtenture/Islamic Securities (Script wise)									
1	BEXGSUKUK	300,000	28,390,150	28,035,000	(355,150.00)					3.82%
	Sub-Total		28,390,150	28,035,000	(355,150)					3.82%
	D. Other Listed Securities (Script wise), If any (IPO Investment)									
1	ACHIASF	1,500,000	15,000,000	15,000,000	-				0.00%	2.02%
	Sub-Total		15,000,000	15,000,000	-					2.02%
	Grand Total of Capital Market Securities (Listed)		599,467,136	685,326,654	85,859,518					80.60%

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

SL	Investment in Stocks/ Securities (Sectorwise)	No of Shares/ Units	Cost Value	Fair Value /Market Value**	Appreciation (or Diminution) in the Market Value /Fair Value of Investments	% Change (interms of cost)	% of Total Investmen ts
	A. Open-End Mutual Funds (Script wise)*						
1	HFAML Shariah Unit Fund	600,000	6,000,000	5,826,000	(174,000)	-2.90%	0.81%
	Sub-Total		6,000,000	5,826,000	(174,000)	-2.90%	0.81%
	B. Pre-IPO Placement Shares, If any						
1							-
2							-
	Sub-Total		-	-			-
	C. Non-Listed Bond/Debtenture/Islamic Securities (Script wise)						
	Sub-Total		-	-	(174,000)		0.81%
	Grand Total of Capital Market Securities (Non-Listed)		6,000,000	5,826,000	(174,000)		0.81%

*For Open-ends Mutual Funds. Surrender value shall be considered as Market Value** For other non-listed securities. Fair value shall be considered following International Financial Reporting Standards (IFRSs) and be reported once a year in the annual audited financial statements of the Fund/Scheme





Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

III. Cash and Cash Equivalents and Investments in Securities not related to Capital Market:

[Figure in Bangladeshi Taka]

A. Money Market Investments (Script wise)		Types (G.Sec/Others)	No of Instrument	Cost Value	Market Value /Fair Value	Appreciation (or Diminution) in the Market Value /Fair Value of Investments
B. Term Deposit/Investment:						
No and Date	Bank/Non-Bank Name	Rate of Interest/Profit	Investment Value	Maturity Date		
1	Union Bank -Atibazar	6.75%	20,000,000	27-Dec-22		
2	Union Bank -Atibazar	6.75%	50,000,000	23-Sep-22		
3	Union Bank -Atibazar	7.00%	10,000,000	15-Jan-24		
Sub-Total			80,000,000			
C. Cash at Bank:						
A/C No.	Bank Name	Nature of Account	Rate of Interest/Profit	Available Balance	N/A	
0291-210000591	Union Bank Ltd.	MSND	4%	817,478		
0291-210000343	Union Bank Ltd.	MSND	4%	57,431,353		
Sub-Total				58,248,831		
D. Cash in Hand:						
Sub-Total						
Total Cash and Cash Equivalents and Investments in Securities not related to Capital Market:				743,715,967	829,401,485	85,685,518
Total Investment=(I+II+III)						

[Signature]
sd/-

Accounts/ Compliance Officer

[Signature]
sd/-

Chief Executive Officer & Managing Director

