

**Auditors' report  
and  
Audited Financial Statements  
CAPM Unit Fund  
for the year ended 30 June 2020**



**AZIZ HALIM KHAIR CHOUDHURY**  
**CHARTERED ACCOUNTANTS**

Exclusive Correspondent Firm of PKF International

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Aziz Halim Khair Choudhury  
Chartered Accountants

Exclusive Correspondent Firm of PKF International

**Bangladesh General Insurance Company Limited**  
**Trustee of CAPM Unit Fund**

**Auditors' report**  
**and**  
**Audited Financial Statements**  
**CAPM Unit Fund**  
**for the year ended 30 June 2020**



**AZIZ HALIM KHAIR CHOUDHURY (AHKC)**  
**CHARTERED ACCOUNTANTS**

Exclusive Correspondent Firm of PKF International

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**CAPM Unit Fund  
for the year ended 30 June 2020****Contents**

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# AZIZ HALIM KHAIR CHOUDHURY

Chartered Accountants

Exclusive Correspondent Firm of PKF International

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF CAPM UNIT FUND Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of **CAPM Unit Fund** (the "Fund"), which comprise the statement of financial position as at 30 June 2020 and the related statement of profit or loss and other comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements present fairly, in all material respects, the financial position of **CAPM Unit Fund** as at 30 June 2020 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules 1987, Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala 2001, Trust Deed 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 Auditor's 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 on the financial statements.

### Key Audit Matters

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

SI. No.	Key Audit Matter	Auditor's Response
1	<p><b>Valuation and existence of Investments:</b></p> <p>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Fund. Valuation of Investments is required to be in compliance with the valuation policy as approved by the Trustee in compliance with Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala 2001.</p>	<p><b>Principal audit procedures performed:</b></p> <p>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.</p> <p>We tested the valuation of the investments by testing the compliance with the valuation policy as approved by the Trustee in compliance with Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala 2001 and by comparing the investment valuation from prices obtained from independent sources.</p> <p>We tested the existence of the Investments by obtaining and reconciling the direct confirmations of the holdings from following sources:</p> <ul style="list-style-type: none"> <li>• Custodian of the Fund</li> <li>• CDBL</li> <li>• Brokerage House</li> </ul> <p>We agreed the holdings as per above confirmations with the Fund's accounting records. We reviewed the reconciliations for the cases where differences were observed, if any.</p>

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Asset Management Company (AMC) is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements 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 statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information; we are required to report the fact. However, we have nothing to report in this regard.

**Responsibilities of management and those charged with governance for the financial statements**

The Asset Management Company (AMC) is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala 2001 and Trust Deed, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management of the Asset Management Company (AMC) 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 financial reporting process of the fund.

**Auditor's Responsibility 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 assurance, but is not a guarantee that an audit conducted in accordance with ISA 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 the 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 risk 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 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 in preparing financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the fund 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.

#### **Report on Other Legal and Regulatory Requirements**

We also report the following:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) in our opinion, proper books of accounts as required law have been kept 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 this report are in agreement with the books of accounts and returns;
- (d) the expenditure incurred and payments were made for the purpose of the Fund's business; and
- (e) the investment made by the Fund is as per Rule 56 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

  
**Md. Aftab Uddin Ahmed FCA**  
Senior Partner  
ICAB Enrolment # 804

On behalf of  
**Aziz Halim Khair Choudhury**  
Chartered Accountants

Dated: Dhaka, 13 August 2020

**CAPM Unit Fund**  
**Statement of Financial Position**  
As at 30 June 2020

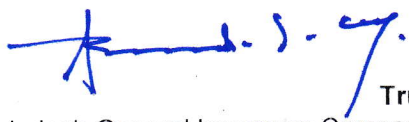
Figures in Tk.

Particulars	Notes	As at 30 June 2020	As at 30 June 2019
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Preliminary and issue expenses	6	613,562	1,307,155
Server and device certification	7	15,649	24,633
		<b>629,211</b>	<b>1,331,789</b>
<b>Current Assets</b>			
Investments	8	69,628,665	48,063,484
Advance and prepayments	9	152,357	89,961
Accounts Receivables	10	1,338,832	1,199,498
Cash and cash equivalents	11	49,717,947	40,135,329
		<b>120,837,801</b>	<b>89,488,272</b>
<b>TOTAL ASSETS (A)</b>		<b>121,467,012</b>	<b>90,820,061</b>
<b>LIABILITIES</b>			
Accounts Payables	12	2,546,502	2,361,344
<b>TOTAL LIABILITIES (B)</b>		<b>2,546,502</b>	<b>2,361,344</b>
<b>NET ASSETS (A-B)</b>		<b>118,920,510</b>	<b>88,458,717</b>
<b>OWNERS' EQUITY</b>			
Unit fund	13	128,181,000	75,205,000
Unit transaction reserve		(2,833,420)	(119,353)
Retained earnings	14	(6,427,070)	13,373,070
		<b>118,920,510</b>	<b>88,458,717</b>
<b>Net Asset Value (NAV) per unit:</b>			
At cost	15	107.22	120.37
At market price	16	92.78	117.62

These financial statements should be read in conjunction with annexed notes.

  
**MD & CEO**  
**Asset Manager**  
CAPM Company Limited

  
**Compliance Officer**  
**Asset Manager**  
CAPM Company Limited

  
**Trustee**  
Bangladesh General Insurance Company Ltd.

Signed in terms of our separate report of even date annexed.

**13 August 2020**  
Dhaka, Bangladesh

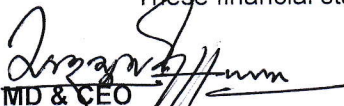
  
**Aziz Halim Khair Choudhury**  
Chartered Accountants

**CAPM Unit Fund**  
**Statement of Profit or Loss and Other Comprehensive Income**  
for the Period July 01, 2019 to June 30, 2020

Figures in Tk.

Particulars	Notes	01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
<b>INCOME</b>			
Interest income	17	3,948,328	2,275,224
Net gain on sale of marketable securities	18	3,943,140	14,137,066
Dividend income	19	2,345,326	1,201,721
<b>Total</b>		<b>10,236,794</b>	<b>17,614,011</b>
<b>EXPENSES</b>			
Management fee		2,386,841	2,153,031
Amortization of preliminary and issue expenses		693,593	693,593
Amortization of server & device certification		24,985	31,913
Transaction agent fee		92,782	95,973
Trustee fee		84,637	88,813
BSEC annual fee		74,683	79,875
Custodian fee		43,222	43,594
CDBL charges		22,336	11,460
Brokerage fee		98,088	116,982
Bank charges, Commission and excise duty		71,145	47,779
Audit fee		40,000	35,000
Addvertisement & publicity expenses		160,600	148,200
Bidding Fees		16,000	45,000
BO account maintenance charges		450	-
		<b>3,809,361</b>	<b>3,591,213</b>
<b>Net profit for the year</b>		<b>6,427,433</b>	<b>14,022,798</b>
<b>Other Comprehensive Income</b>			
Gain/(loss) on Marketable Securities (Unrealized)	20	(16,450,923)	(2,063,248)
<b>Total Comprehensive Income for the year</b>		<b>(10,023,490)</b>	<b>11,959,550</b>
<b>Earnings per unit for the year</b>	21	<b>(7.82)</b>	<b>15.90</b>

These financial statements should be read in conjunction with annexed notes.

  
**MD & CEO**  
**Asset Manager**  
CAPM Company Limited

  
**Trustee**  
Bangladesh General Insurance Company Ltd.

  
**Compliance Officer**  
**Asset Manager**  
CAPM Company Limited


Signed in terms of our separate report of even date annexed.



**CAPM Unit Fund**  
**Statement of Changes in Equity**  
for the Period July 01 2019, to June 30, 2020

Particulars	Figures in Tk.				
	Unit Fund	Unit Transaction Reserve	Investment Diminution Reserve	Retained Earnings	Total Equity
<b>Opening Balance 01 July 2019</b>	<b>75,205,000</b>	<b>(119,353)</b>	-	<b>13,373,070</b>	<b>88,458,717</b>
Unit subscribed	58,941,000	-	-	-	58,941,000
Unit surrendered	(5,965,000)	-	-	-	(5,965,000)
Net profit for the year	-	-	-	(10,023,490)	(10,023,490)
Profit on unit sold	-	(2,882,802)	-	-	(2,882,802)
Loss on redemption of units	-	168,735	-	-	168,735
Dividend paid	-	-	-	(9,776,650)	(9,776,650)
Investment diminution reserve	-	-	-	-	-
<b>Balance as at 30 June 2020</b>	<b>128,181,000</b>	<b>(2,833,420)</b>	-	<b>(6,427,070)</b>	<b>118,920,510</b>
<b>Opening Balance 01 July 2018</b>	<b>88,704,000</b>	<b>2,740,872</b>	<b>457,075</b>	<b>11,170,960</b>	<b>103,072,907</b>
Unit subscribed	20,660,000	-	-	-	20,660,000
Unit surrendered	(34,159,000)	-	-	-	(34,159,000)
Net profit for the year	-	-	-	11,959,550	11,959,550
Profit on unit sold	-	3,157,006	-	-	3,157,006
Loss on redemption of units	-	(6,017,231)	-	-	(6,017,231)
Dividend paid	-	-	-	(9,757,440)	(9,757,440)
Investment diminution reserve	-	-	(457,075)	-	(457,075)
<b>Balance as at 30 June 2019</b>	<b>75,205,000</b>	<b>(119,353)</b>	-	<b>13,373,070</b>	<b>88,458,717</b>

  
**MD & CEO**  
Asset Manager  
CAPM Company Limited

  
**Compliance Officer**  
Asset Manager  
CAPM Company Limited

**13 August 2020**  
Dhaka, Bangladesh



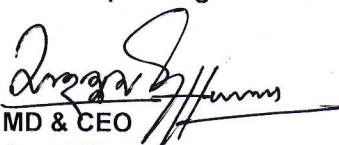
**Trustee**  
Bangladesh General Insurance Company Ltd.

  
**Aziz Halim Khair Choudhury**  
Chartered Accountants

**CAPM Unit Fund**  
**Statement of Cash Flows**  
for the Period July 01,2019 to June 30, 2020

Figures in Tk.


Particulars	01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
<b>A. Cash flows from operating activities</b>		
Interest income realized	3,650,909	2,476,863
Dividend income received	1,462,707	1,352,796
Gain on sale of investment	3,943,140	14,350,580
Advance & prepayments	(62,396)	(161,195)
Payment made for expenses	(2,828,286)	(2,426,484)
<b>Net cash flows from operating activities</b>	<b>6,166,074</b>	<b>15,592,560</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of shares from secondary market	(76,430,958)	(27,339,630)
Investment in IPO Application	(13,577,340)	(34,100,975)
Acquisition of asset (Server and device certification)	(16,000)	(16,000)
Investment returned from IPO	1,364,830	23,437,390
Proceeds from sale of shares in secondary market	51,391,147	50,515,713
<b>Net cash used in investing activities</b>	<b>(37,268,321)</b>	<b>12,496,498</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from sale of units	56,257,779	29,254,389
Payments made for re-purchase of units	(5,796,265)	(40,176,231)
Dividend paid	(9,776,650)	(9,757,440)
<b>Net cash flows from / (used in) financing activities</b>	<b>40,684,865</b>	<b>(20,679,282)</b>
<b>Net cash flows (A+B+C)</b>	<b>9,582,618</b>	<b>7,409,776</b>
Cash and cash equivalents at the beginning of the year	40,135,329	32,725,553
<b>Cash and cash equivalents at the end of the year</b>	<b>49,717,947</b>	<b>40,135,329</b>
Net operating cash flows	6,166,074	15,592,560
Number of outstanding units	1,281,810	752,050
<b>Net operating cash flows per unit</b>	<b>4.81</b>	<b>20.73</b>

  
**MD & CEO**  
**Asset Manager**  
**CAPM Company Limited**

  
**Compliance Officer**  
**Asset Manager**  
**CAPM Company Limited**

**13 August 2020**  
Dhaka, Bangladesh

  
**Trustee**  
Bangladesh General Insurance Company Ltd.

  
**Aziz Halim Khair Choudhury**  
Chartered Accountants

**CAPM Unit Fund**  
**Notes to the Financial Statements**  
for the year ended 30 June 2020

**1 The fund and legal status**

CAPM Unit Fund is (hereafter 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 on going concern basis and in conformity with the Generally Accepted Accounting Principles (GAAP) following International Accounting Standards (IASs), International Financial Reporting Standards (IFRS), Securities and Exchange Rules, 1987 and Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (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.

**4.3 Dividend income**

Dividend income (cash) is recognized when shareholder's right to receive payment is established.

**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	2.50%
On next 200 million of weekly average NAV	2%
On next 250 million of weekly average NAV	1.50%
On rest of weekly average NAV	1%

**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, 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 General**

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Previous year's figures have been rearranged, wherever considered necessary to conform current year's presentation.



Notes	Particulars	Figures in Tk.	
		As at 30 June 2020	As at 30 June 2019
<b>6</b>	<b>Preliminary and issue expenses</b>		
	Opening balance	1,307,155	2,000,748
	Less: Amortization during the Period	693,593	693,593
		<u>613,562</u>	<u>1,307,155</u>
<b>7</b>	<b>Server and device certification</b>		
	Opening balance	24,633	56,546
	Add: Addition during the year	16,000	-
	Less: Amortization during the year	24,985	31,913
		<u>15,649</u>	<u>24,633</u>
<b>8</b>	<b>Investments (Annexure-A)</b>		
	Investment in marketable securities - at market price	57,652,665	46,102,464
	Advances for IPO share application <b>Note:8.1</b>	11,976,000	1,961,020
		<u>69,628,665</u>	<u>48,063,484</u>
<b>8.1</b>	<b>Advance for IPO Share application (Annexure-B)</b>		
	Express Insurance Limited	2,000,000	-
	Walton	9,976,000	-
	Adntel	-	1,502,340
	Seapearl	-	220,590
	Coppertech	-	238,090
		<u>11,976,000</u>	<u>1,961,020</u>
<p>"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.</p>			
<b>9</b>	<b>Advance and Prepayments</b>		
	Trustee fee	28,545	18,417
	Annual fee to BSEC	123,812	71,544
		<u>152,357</u>	<u>89,961</u>
<b>10</b>	<b>Accounts Receivable</b>		
	Receivable from Brokerage House	-	841,123
	Unit Subscription Receivable	-	199,580
	Interest/Profit Receivable <b>Note: 10.1</b>	416,955	119,536
	Cash Dividend Receivable <b>Note: 10.2</b>	921,878	39,259
		<u>1,338,832</u>	<u>1,199,498</u>
<b>10.1</b>	<b>Interest/Profit Receivable</b>		
	SND/MSND	-	-
	FDR	416,955	119,536
		<u>416,955</u>	<u>119,536</u>
<b>10.2</b>	<b>Cash Dividend Receivable</b>		
	BGIC	-	613
	CITYBANK	-	22,350
	CONTININS	-	16,296
	RECKITT BEN	62,500	-
	EBL	714,418	-
	MARICO	144,960	-
		<u>921,878</u>	<u>39,259</u>

Notes	Particulars	Figures in Tk.	
		As at 30 June 2020	As at 30 June 2019
<b>11</b>	<b>Cash and Cash Equivalent</b>		
	Cash in Hand	-	-
	Cash at Bank-SND account: <b>Note:11.1</b>	24,717,947	30,135,329
	Short term deposit (FDR): <b>Note:11.2</b>	25,000,000	10,000,000
		<u>49,717,947</u>	<u>40,135,329</u>
<b>11.1</b>	<b>Cash at Bank-SND account:</b>		
	Trust Bank Ltd.	2,902,923	3,402,957
	Union Bank Ltd.	21,815,024	26,732,372
		<u>24,717,947</u>	<u>30,135,329</u>
<b>11.2</b>	<b>Short term deposit (FDR):</b>		
	CAPM Venture Capital & Finance Limited.	20,000,000	10,000,000
	United Finance Limited	5,000,000	-
		<u>25,000,000</u>	<u>10,000,000</u>
<b>12</b>	<b>Accounts Payable</b>		
	Management fee	2,386,841	2,153,031
	Custodian fee	26,879	-
	Payable to Advance IPO Application	-	77,340
	Audit fee	40,000	35,000
	Transaction agent fee	92,782	95,973
		<u>2,546,502</u>	<u>2,361,344</u>
<b>13</b>	<b>Unit fund</b>		
	Opening Balance	75,205,000	88,704,000
	Add: New subscription of 589410 units of Taka 100	58,941,000	20,660,000
	Less: Unit surrendered 59650 units of Taka 100 each	5,965,000	34,159,000
		<u>128,181,000</u>	<u>75,205,000</u>
<b>14</b>	<b>Retained earnings</b>		
	Opening Balance	13,373,070	11,170,960
	Add: Net Profit during the year	(10,023,490)	11,959,550
		<u>3,349,580</u>	<u>23,130,510</u>
	Less: Dividend Paid during the year	(9,776,650)	9,757,440
		<u>(6,427,070)</u>	<u>13,373,070</u>
<b>15</b>	<b>Net Asset Value (NAV) per unit at cost</b>		
	Total net asset value at cost price	137,434,681	90,521,964
	Number of units	1,281,810	752,050
	<b>NAV per unit at cost</b>	<u>107.22</u>	<u>120.37</u>
<b>16</b>	<b>Net Asset Value (NAV) per unit at market price</b>		
	Net asset value at market price	118,920,510	88,458,717
	Number of units	1,281,810	752,050
	<b>NAV per unit at market price</b>	<u>92.78</u>	<u>117.62</u>

Notes	Particulars	Figures in Tk.	
		01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
<b>17</b>	<b>Interest income</b>		
	Interest income from SND/MSND account	1,463,409	1,025,551
	Interest income from FDR	2,484,919	1,249,673
		<u>3,948,328</u>	<u>2,275,224</u>
<b>18</b>	<b>Net gain on sale of marketable securities</b>		
	Advent Pharma Limited	-	401,365
	ADN Telecom Limited	620,480	-
	Aman Cotton Fibrous Limited	-	2,711,245
	Bashundhara Paper Mills Limited	-	1,962,178
	Bata Shoe Company (Bangladesh) Limited	-	18,962
	BBS Cables Limited	-	184,639
	Beacon Pharmaceuticals Limited	87,333	-
	Berger Paints Bangladesh Company Limited	-	153,545
	Beximco Pharmaceuticals Ltd.	-	35,273
	British American Tobacco Bangladesh Company Limited	-	795,626
	Coppertech Industries Limited	416,245	-
	Confidence Cement Ltd.	-	941,549
	Esquire Knit Composite Limited	-	69,000
	Generation Next Fashions Limited	-	731,997
	Genex Infosys Limited	343,281	-
	Golden Harvest Agro Industries Ltd.	-	25,579
	Grameen One: Scheme 2	-	(164,779)
	Grameenphone Ltd	(50,410)	-
	IFAD Autos Limited	-	(14,683)
	Indo-Bangla Pharmaceuticals Limited	-	770,888
	Intraco Refueling Station Limited	-	582,284
	Jamuna Bank Limited	17,771	-
	Kattali Textile Limited	78,589	611,260
	Khulna Power Company Limited	804,103	-
	Linde Bangladesh Limited	-	(16,690)
	M.L. Dyeing Limited	(138,714)	302,145
	Marico Bangladesh Limited	43,184	-
	Meghna Petroleum Company Limited	-	16,673
	Nahee Aluminum Composite Panel Ltd.	-	540,892
	New Line Clothings Limited	94,592	193,242
	Oimex Electrode Limited	451,631	248,291
	Olympic Industries Company Limited	-	(360,791)
	Queen South Textile Mills Limited	113,723	-
	Reckitt Benckiser(Bd.)Ltd.	81,199	291,942
	Ring Shine Textiles Limited	39,790	-
	Runner Automobiles Limited	-	331,660
	Sea Pearl Beach Resort & Spa Limited	445,959	-
	S. S. Steel Limited	300,182	712,829
	Shahjalal Islami Bank Ltd.	-	255,158
	Singer Bangladesh Limited	209,885	-
	Silco Pharmaceuticals Limited	334,341	296,007
	Silva Pharmaceuticals Limited	-	916,133
	Square Pharmaceuticals Ltd.	(342,334)	-
	Summit Power Limited	-	15,825
	The City Bank Ltd.	-	(643,086)
	Vanguard AML BD Finance Mutual Fund One	(7,691)	-
	VFS Thread Dyeing Limited	-	1,220,907
		<u>3,943,140</u>	<u>14,137,066</u>

Notes	Particulars	Figures in Tk.	
		01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
<b>19</b>	<b>Dividend income</b>		
	Aman Feed Limited	2,612.50	3,800
	Aman Cotton Fibrous Limited	-	35,414
	BBS Cables Limited	12,500	-
	Bashundhara Paper Mills Limited	170,937	251,916
	Bata Shoe Company (Bangladesh) Limited	-	15,600
	Beximco Pharmaceuticals Limited.		12,500
	City Bank Limited	22	-
	Confidence Cement Limited.	-	22,500
	Continental Insurance Ltd.	7	-
	Coppertech Industries Limited	8,337.26	-
	Eastern Bank Limited	714,417.50	-
	ESQUIRENIT	162,532.50	-
	Genex Infosys Limited	87.84	-
	Grameenphone Limited.	120,000	217,500
	Grameen One : Scheme Two	-	120,000
	Ifad Autos Limited	15,000	0
	Indo-Bangla Pharmaceuticals Limited		14
	Intraco Refueling Station Limited		6,607
	Kattali Textile Limited		15
	LankaBangla 1st Balanced Unit Fund	-	250,000
	Marico Bangladesh Limited	639,900	-
	M.L. Dyeing Limited	43,971	-
	National Tea Company Limited.	4,400.00	4,400
	New Line Clothings Limited	5,855.17	-
	Oimex Electrode Limited	-	5
	Olympic Industries Limited.	-	73,402
	Quasem Industries Ltd.	16,200.00	-
	Queen South Textile Mills Limited	-	4,802
	Reckitt Benckiser(Bd.)Ltd.	62,500.00	-
	Renata Limited.	29,318.76	24,130
	Runner Automobiles Limited	12,932	-
	SAIF Powertec Limited	64,628	74,800
	Sea Pearl Beach Resort & Spa Limited	22	-
	Singer Bangladesh Limited	215,600	-
	Silco Pharmaceuticals Limited	3,820	-
	Square Pharmaceuticals Limited	39,726	31,832
	The City Bank Limited	-	22,350
	Vanguard AML BD Finance Mutual Fund One	-	20,000
	VFS Thread Dyeing Limited	-	10,135
		<b>2,345,326</b>	<b>1,201,721</b>
<b>20</b>	<b>Provision for Unrealized Gain/Loss during the year</b>		
	Investment in Marketable Securities-at market value	57,652,665	46,102,464
	Investment in Marketable Securities-at Cost	76,166,835	48,165,711
	<b>Total Unrealized Loss</b>	<b>(18,514,170)</b>	<b>(2,063,248)</b>
	Less: Provision made last year	(2,063,248)	-
		<b>(16,450,923)</b>	<b>(2,063,248)</b>
<b>21</b>	<b>Earnings per unit</b>		
	Net profit for the Period (A)	(10,023,490)	11,959,550
	Number of units (B)	1,281,810	752,050
	Earnings per unit (A÷B)	<b>(7.82)</b>	<b>15.90</b>



Notes	Particulars	Figures in Tk.	
		01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019

**22 Events after the reporting period**

The Board of Trustees of the Fund has declared and approved 0.00 dividend at the rate of Taka 0.00 per unit for the year ended 30 June 2020 at its meeting held on 13 August 2020.

**23** The Mutual fund does not held any claim that meets defination on contingent liabilities in accordance

  
**MD & CEO**  
**Asset Manager**  
CAPM Company Limited

  
**Trustee**  
Bangladesh General Insurance Company Ltd.

  
**Compliance Officer**  
**Asset Manager**  
CAPM Company Limited

**13 August 2020**  
Dhaka, Bangladesh



CAPM Unit Fund  
Investment in marketable securities (Portfolio)  
As at 30 June 2020

Sl. No.	STOCK NAME	QTY.	COST PX (FIFO)	MARKET PX	COST VALUE (FIFO)	MARKET VALUE	G/L	Annexure-A	
								Figures in Tk.	% of NAV
1	ACI	2,500	181.23	203.95	453,064	509,875	56,811		0.33%
2	AMANFEED	2,090	-	26.60	-	55,594	55,594		0.00%
3	BBSCABLES	13,750	98.18	54.55	1,349,926	750,063	(599,863)		0.98%
4	BPML	113,958	80.00	40.00	9,116,640	4,558,320	(4,558,320)		6.63%
5	BSC	35,000	46.60	38.35	1,630,930	1,342,250	(288,680)		1.19%
6	CITYBANK	39,112	30.48	16.70	1,192,280	653,170	(539,109)		0.87%
7	COPPERTech	7,499	9.21	20.75	69,040	155,604	86,564		0.05%
8	EBL	285,767	35.02	31.00	10,007,050	8,858,777	(1,148,273)		7.28%
9	ESQUIRENIT	108,355	45.00	21.85	4,875,975	2,367,557	(2,508,418)		3.55%
10	GP	11,000	347.58	238.40	3,823,341	2,622,400	(1,200,941)		2.78%
11	IFADAUTOS	15,000	89.43	38.45	1,341,510	576,750	(764,760)		0.98%
12	LINDEBD	500	1,214.28	1,295.95	607,141	647,975	40,834		0.44%
13	MARICO	7,248	1,743.13	1,589.25	12,634,221	11,518,884	(1,115,337)		9.19%
14	MTB	90,000	26.68	25.45	2,400,816	2,290,500	(110,316)		1.75%
15	NTC	2,000	710.27	474.20	1,420,535	948,400	(472,135)		1.03%
16	OLYMPIC	2,233	150.73	150.65	336,588	336,401	(186)		0.24%
17	QUASEMIND	34,668	56.53	35.25	1,959,826	1,222,047	(737,779)		1.43%
18	RECKITTBN	350	3,100.07	3,562.70	1,085,025	1,246,945	161,920		0.79%
19	RENATA	3,213	774.04	1,026.20	2,486,975	3,297,181	810,205		1.81%
20	RINGSHINE	10,346	7.69	6.45	79,590	66,732	(12,858)		0.06%
21	RUNNERAUTO	13,553	71.43	46.25	968,100	626,826	(341,274)		0.70%
22	SAIFPOWER	171,262	29.39	13.05	5,033,881	2,234,969	(2,798,912)		3.66%
23	SEAPEARL	5,515	9.00	79.00	49,640	435,685	386,045		0.04%
24	SINGERBD	28,000	205.23	146.90	5,746,455	4,113,200	(1,633,255)		4.18%
25	SOURPHARMA	10,096	247.45	172.50	2,498,288	1,741,560	(756,728)		1.82%
	<b>Total</b>	<b>1,013,015</b>			<b>71,166,835</b>	<b>53,177,665</b>	<b>(17,989,170)</b>		<b>51.78%</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/I/L	% of NAV
26	LankaBangla 1st Balanced Unit Fund	500,000	10.00	8.95	5,000,000	4,475,000	4,475,000	(525,000)	3.64%
	<b>Total</b>	<b>500,000</b>			<b>5,000,000</b>	<b>4,475,000</b>	<b>4,475,000</b>	<b>(525,000)</b>	<b>3.64%</b>
	<b>Total</b>	<b>1,513,015</b>			<b>76,166,835</b>	<b>57,652,665</b>	<b>57,652,665</b>	<b>(18,514,170)</b>	<b>55.42%</b>

Annexure-B

Investment In IPO

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/I/L	% of NAV
1	WALTON HIL	23,200	430	-	9,976,000	9,976,000	-	-	7.26%
2	EXPRESS INSURANCE	200,000	10	-	2,000,000	2,000,000	-	-	1.46%
	<b>Total</b>	<b>223,200</b>			<b>11,976,000</b>	<b>11,976,000</b>	<b>-</b>	<b>-</b>	<b>8.71%</b>
	<b>GRAND TOTAL</b>	<b>1,736,215</b>			<b>88,142,835</b>	<b>69,628,665</b>	<b>57,652,665</b>	<b>(18,514,170)</b>	<b>64.13%</b>

64.13% of the total net asset value of fund in the capital market instruments and rest is held as bank deposits.

*[Signature]*  
Managing Director & CEO

*[Signature]*  
Compliance Officer

