

**Independent Auditors' Report  
& Financial Statements  
of  
CAPM BDBL Mutual Fund 01  
For the year ended 30 June 2023**

**CAPM BDBL Mutual Fund**  
**Independent Auditors' Report & Financial Statements**  
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**For the year ended 30 June 2023**

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## Independent Auditors' Report To the Unit Holders of CAPM BDBL Mutual Fund 01

### Opinion

We have audited the accompanying financial statements of the **CAPM BDBL Mutual Fund 01** for the year ended 30 June 2023, which comprise the statement of financial position as at 30 June 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statement presents fairly, in all material respects, the financial position of the Company as at 30 June 2023 and of its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs), The Securities and Exchange Commission (Mutual Fund) Rules 2001 and applicable laws and regulations.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion..

### Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Securities and Exchange Commission (Mutual Fund) Rules 2001 other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

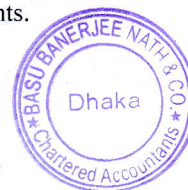
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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Taher Chamber (Ground floor) 10,  
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Bangladesh

+88 01715041250,  
+88 02 3333 21201  
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member firm of  
**safe**  
ACCOUNTANTS

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 disclosure in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Fund's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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


In accordance with the Securities and Exchange Commission (Mutual Fund) Rules 2001, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the CAPM BDBL Mutual Fund 01 so far as it appeared from our examination of those books; and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

**Dhaka:**  
**Dated: 14 August 2023**



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



**Dipok Kumar Roy, FCA**  
**Partner**  
**ICAB Enrollment No. 1334**  
**DVC: 2308141334AS301709**

## CAPM BDBL Mutual Fund 01

### Statement of Financial Position

as at 30 June 2023

PARTICULARS	NOTES	Amount in Taka	
		30.06.23	30.06.22
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Preliminary and issue expenses	6	1,971,470	2,531,864
		<u>1,971,470</u>	<u>2,531,864</u>
<b>Current Assets</b>			
Investments	7	469,067,237	478,869,094
Advance and prepayments	8	2,465,155	17,400,190
Accounts Receivables	9	3,030,110	25,929,086
Cash and cash equivalents	10	108,444,140	119,157,537
		<u>583,006,643</u>	<u>641,355,907</u>
<b>TOTAL ASSETS (A)</b>		<u>584,978,113</u>	<u>643,887,771</u>
<b>LIABILITIES</b>			
Accounts Payables	11	6,491,234	6,549,464
<b>TOTAL LIABILITIES (B)</b>		<u>6,491,234</u>	<u>6,549,464</u>
<b>NET ASSETS (A-B)</b>		<u>578,486,879</u>	<u>637,338,308</u>
<b>OWNERS' EQUITY</b>			
Unit Capital	12	501,310,000	501,310,000
Unrealised Capital Gain	13	28,811,084	74,150,535
Retained earnings	14	48,365,796	61,877,773
		<u>578,486,879</u>	<u>637,338,308</u>
<b>Net Asset Value (NAV) per unit:</b>			
At cost	15	10.96	11.23
At market price	16	11.54	12.71

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



**MD & CEO**  
Asset Manager




**Compliance Officer**  
Asset Manager

**Chairman**  
Trustee

**Member**  
Trustee

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



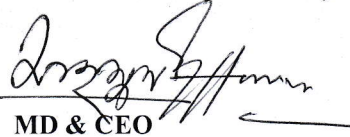
  
**Dipok Kumar Roy, FCA**  
Partner  
ICAB Enrollment No.1334  
DVC: 2308141334AS301709

Date: 14 August 2023  
Place: Dhaka

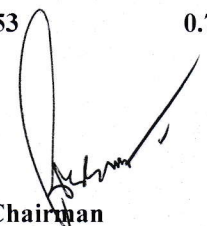
**CAPM BDBL Mutual Fund 01**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the period from July 01, 2022 to June 30, 2023

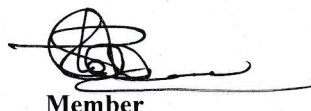
PARTICULARS	NOTES	Amount in Taka	
		01.07.22 to 30.06.23	01.07.21 to 30.06.22
<b>INCOME</b>			
Interest income	17	6,104,418	6,972,087
Coupon Income from Bond	18	1,991,245	580,000
Net gain on sale of marketable securities	19	25,690,353	29,130,017
Dividend income	20	6,940,877	13,204,440
<b>Total</b>		<b>40,726,893</b>	<b>49,886,543</b>
<b>EXPENSES</b>			
Management fee		10,066,946	10,516,879
Amortization of preliminary and issue expenses		560,394	575,917
Trustee fee		867,779	906,450
Annual fee		1,108,167	1,109,612
Custodian fee		746,658	842,225
CDBL & BO charges		122,442	136,016
Bank charges, commission and excise duty		200,686	1,049,367
Audit fee		40,000	30,000
Advertisement & Publicity expenses		363,000	340,400
Bidding Fees		23,000	26,000
Other operating expenses		35,000	35,000
<b>Total Expenses</b>		<b>14,134,071</b>	<b>15,567,867</b>
<b>Net profit before provision for the year</b>		<b>26,592,823</b>	<b>34,318,677</b>
Provision Write back/(Made) during the period	13	-	2,158,856
<b>Net profit after provision for the year</b>		<b>26,592,823</b>	<b>36,477,533</b>
<b>Other Comprehensive Income</b>			
Unrealized Gain (decreased)/increased during the year	13	(45,339,451)	74,150,535
<b>Total Comprehensive Income for the year</b>		<b>(18,746,629)</b>	<b>110,628,068</b>
<b>EPU after Considering Provision</b>	21	<b>0.53</b>	<b>0.73</b>

These financial statements should be read in conjunction with annexed notes


  
**MD & CEO**  
**Asset Manager**

  
**Compliance Officer**  
**Asset Manager**

  
**Chairman**  
**Trustee**

  
**Member**  
**Trustee**

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

  
**Dipak Kumar Roy, FCA**  
**Partner**  
**ICAB Enrollment No.1334**  
**DVC: 2308141334AS301709**



Date: 14 August 2023  
Place: Dhaka

**CAPM BDBL Mutual Fund 01**  
**Statement of Changes in Unitholders Equity**  
As at 30 June 2023

Particulars	Amount in Taka			
	Unit Capital	Unrealised capital gain	Retained Earnings	Total Equity
Opening Balance 01 July 2022	501,310,000	74,150,535	61,877,773	637,338,308
Net profit for the year	-		26,592,823	26,592,823
Dividend Paid			(40,104,800)	(40,104,800)
Unrealized Gain decreased during the year	-	(45,339,451)	-	(45,339,451)
<b>Balance as at 30 June 2023</b>	<b>501,310,000</b>	<b>28,811,084</b>	<b>48,365,796</b>	<b>578,486,880</b>

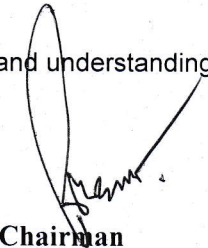
**Statement of Changes in Unitholders Equity**  
As at 30 June 2022

Particulars	Amount in Taka			
	Unit Capital	Unrealised capital gain	Retained Earnings	Total Equity
Balance as at 01 July 2021	501,310,000	-	90,570,540	591,880,540
Net profit for the year	-	-	36,477,533	36,477,533
Dividend paid	-	-	(65,170,300)	(65,170,300)
Unrealized Gain increased during the year	-	74,150,535	-	74,150,535
<b>Balance as at 30 June 2022</b>	<b>501,310,000</b>	<b>74,150,535</b>	<b>61,877,773</b>	<b>637,338,308</b>


**Note:**

Investment diminution reserve is renamed as unrealised capital gain for clear presentation and understanding

  
**MD & CEO**  
Asset Manager

  
**Chairman**  
Trustee

  
**Compliance Officer**  
Asset Manager

  
**Member**  
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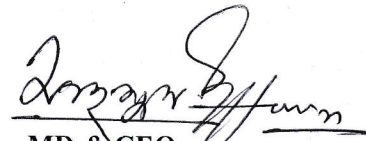


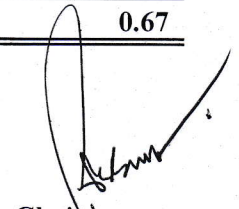
## CAPM BDBL Mutual Fund 01

### Statement of Cash Flows

For the period from July 01, 2022 to June 30, 2023

PARTICULARS	Amount in Taka	
	01.07.22 to 30.06.23	01.07.21 to 30.06.22
<b>A. Cash flows from operating activities</b>		
Interest income realized	6,225,329	7,196,031
Dividend income received	8,543,487	10,757,201
Coupon Income from Bond	1,038,750	580,000
Gain on sale of investment	25,690,353	29,130,017
Advance & Prepayment	(2,089,593)	(2,015,070)
Payment made for expenses	(11,858,287)	(12,291,074)
<b>Net cash flows from operating activities</b>	<b>27,550,039</b>	<b>33,357,105</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of shares from secondary market	(132,811,195)	(224,170,597)
Investment in IPO Application	(45,116,090)	(117,970,340)
Investment Returned from IPO	33,589,760	91,961,840
Proceeds from sale of shares in secondary market	145,976,563	272,418,741
<b>Net cash used in investing activities</b>	<b>1,639,038</b>	<b>22,239,644</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(39,902,474)	(64,378,368)
<b>Net cash used in financing activities</b>	<b>(39,902,474)</b>	<b>(64,378,368)</b>
<b>Net cash flows (A+B+C)</b>	<b>(10,713,397)</b>	<b>(8,781,620)</b>
Cash and cash equivalents at the beginning of the year	119,157,537	127,939,157
<b>Cash and cash equivalents at the end of the year</b>	<b>108,444,140</b>	<b>119,157,537</b>
Net operating cash flows	27,550,039	33,357,105
Number of outstanding units	50,131,000	50,131,000
<b>Net operating cash flows per unit</b>	<b>0.55</b>	<b>0.67</b>

  
MD & CEO  
Asset Manager

  
Chairman  
Trustee

  
Compliance Officer  
Asset Manager

  
Member  
Trustee





**CAPM BDBL Mutual Fund 01**  
**Notes to financial statements**  
**As at and for the year ended 30 June, 2023**

**1.00 Legal status and nature of business**

**1.01 About the Fund**

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. 50131 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 it's Investment operations as of 29 December 2016.

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

The Fund has been consistently closing it's 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.

**1.02 Objectives of the Fund**

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

**2.00 Significant Accounting Policies**

**2.01 Basis of Preparation of Accounts**

These financial statements are prepared on the accrual basis accounting ,under historical cost convention as modified for investments , which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund . The disclosures of information made in accordance with the requirements of Trust Deed , Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিউসিআল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

**2.02 Financial instruments**

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

**2.02.01:** Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001 (enclosure-2, Contents of Revenue Account) , a portion of such unrealized loss is charged in profit and loss account as provisions of loss. Conservatively, the fund charges this unrealized loss in income statement fully.

**2.02.02:** The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on June 30, 2023.



### 2.03 Comparative Figures

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

### 2.04 Reporting period

These financial statements cover 12 months from July 01, 2022 to June 30, 2023.

### 2.05 Provision for unrealized losses on Marketable Investments

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

### 2.06 Investment Policy

- 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.
- c) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.
- d) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.
- e) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.
- f) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.
- g) All money collected under the Fund shall be invested only in encashable/transferrable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

### 2.07 Dividend Policy

As per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 70% of annual profit during the year, net of provisions.

### 2.08 Management fee

The Management Fee of the Fund is to be paid to the asset management company per annum on weekly average net asset value (NAV) accrued and payable semi-annually. As per the Prospectus and the provisions of the Securities & Exchange Commission (Mutual Fund) Rules, 2001, the fee is calculated using the following slabs:



NAV (Taka)	Rate (%)
On weekly average NAV up to Taka 50 million	2.50%
On next 200 million of weekly average NAV	2.00%
On next 250 million of weekly average NAV	1.50%
On rest of weekly average NAV	1.00%

#### 2.09 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.15% on weekly average NAV of the Fund on semi annually on an advance basis.

#### 2.10 Custodian fee

Investment Corporation of Bangladesh(ICB), the custodian of the Fund is entitled to receive a safekeeping fee @ 0.15% on the balance of securities held by the fund calculated on the average month end value per annum.

#### 2.11 Annual BSEC fee

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

#### 2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

#### 2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and 18(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

#### 2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

#### 2.15 Taxation

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984. Hence no provision for tax has been made.

#### 2.16 Financial Risk Management

CAPM BDBL Mumal Fund the fund manager seeks to reduce financial risks (specially market risk-interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable CAPM IBBL Islamic Mumal Fund policies and procedures.



## **2.17 Net Asset Value (NAV) Per Unit**

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

## **2.18 Components of financial statements**

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

## **2.19 Revenue Recognition**

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

c) Unrealized gain is recognised as Other Comprehensive Income but Unrealized Loss is fully charged in Income Statement.

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

d) Interest income is recognized on accrual basis.

## **2.20 Earning Per Unit**

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

## **2.21 General**

- i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and
- ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.



**CAPM BDBL Mutual Fund 01**  
**Notes to the Financial Statements**  
as at 30 June 2023

Notes No.	PARTICULARS	Amount in Taka	
		30.06.23	30.06.22
<b>6</b>	<b>Preliminary and Issue Expenses</b>		
	Opening balance	2,531,864	3,107,781
	Less: Amortization during the year	560,394	575,917
		<b>1,971,470</b>	<b>2,531,864</b>
<b>7</b>	<b>Investments (Annexure-A)</b>		
	Investment in marketable securities - at market price	469,067,237	478,869,094
		<b>469,067,237</b>	<b>478,869,094</b>
<b>8</b>	<b>Advance and Prepayments</b>		
	Advance	<b>Note: 8.1</b> 1,497,380	16,497,380
	Prepayments	<b>Note: 8.2</b> 967,775	902,810
		<b>2,465,155</b>	<b>17,400,190</b>
<b>8.1</b>	<b>Advance</b>		
	Advance for IPO share application	-	15,000,000
	Advance Payment to CDBL	1,497,380	1,497,380
		<b>1,497,380</b>	<b>16,497,380</b>
<b>8.2</b>	<b>Prepayments</b>		
	Trustee fee	64,544	-
	Annual fee to BSEC	487,613	487,575
	Annual fee to DSE	180,800	180,609
	Annual fee to CSE	180,800	180,609
	Annual fee to CDBL	54,016	54,016
		<b>967,775</b>	<b>902,810</b>
<b>9</b>	<b>Accounts Receivable</b>		
	<b>Receivable from Brokerage House</b>	-	<b>22,176,641</b>
	<b>Interest/Profit Receivable</b>		
	SND/MSND	16,426	-
	FDR	225,137	362,473
		<b>241,563</b>	<b>362,473</b>
	<b>Cash Dividend Receivable</b>		
	THE CITY BANK LIMITED	652,456	-
	MIDLAND BANK LIMITED	19,550	-
	PEOPLES INSURANCE COMPANY LIMITED	222,783	-
	MARICO BANGLADESH	887,400	-
	RINGSHINE	5,173	3,389,972
		<b>1,787,362</b>	<b>3,389,972</b>
	<b>Bond receivable</b>		
	Govt. Coupon	340,728	-
	BEXGSUKUK	660,458	-
		<b>1,001,185</b>	-
		<b>3,030,110</b>	<b>25,929,086</b>
<b>10</b>	<b>Cash and Cash Equivalent</b>		
	Cash in Hand	-	-
	Cash at Bank-SND-account with	<b>Note: 10.1</b> 83,444,140	89,157,537
	CVC Finance Limited	25,000,000	30,000,000
		<b>108,444,140</b>	<b>119,157,537</b>



Notes No.	PARTICULARS	Amount in Taka	
		30.06.23	30.06.22
<b>10.1</b>	<b>Cash at Bank-SND account with:</b>		
	Trust Bank Ltd.	1,242,222	1,048,085
	City Bank Ltd.	11,046,725	
	Union Bank Ltd.	71,155,193	88,109,452
		<b>83,444,140</b>	<b>89,157,537</b>
<b>11</b>	<b>Accounts Payable</b>		
	Payable to brokerage house	-	-
	Management fee	4,951,572	5,168,097
	Custodian fee	373,172	427,203
	Audit fee	40,000	30,000
	Unclaimed Dividend Accounts (note 11.1)	1,126,490	924,164
		<b>6,491,234</b>	<b>6,549,464</b>
<b>11.1</b>	<b>Unclaimed Account</b>		
	Year 2017-18	-	75,611
	Year 2018-19	-	32,620
	Year 2020-21	810,733	815,933
	Year 2021-22	315,758	-
		<b>1,126,490</b>	<b>924,164</b>
<b>12</b>	<b>Unit Capital (50,131,000 shares @ Tk. 10)</b>	<b>501,310,000</b>	<b>501,310,000</b>
<b>13</b>	<b>Unrealised Gain/(Loss)</b>		
	Investment in marketable securities - at market	469,067,237	478,869,094
	Investment in marketable securities - at cost	440,256,154	404,718,559
	<b>Closing Unrealized Gain/(Loss)</b>	<b>28,811,084</b>	<b>74,150,535</b>
	Less: Previous year's unrealized Gain/ (Loss)	74,150,535	(2,158,856)
	Unrealized Gain/(Loss) for the year	<b>(45,339,451)</b>	<b>76,309,391</b>
	Less: Provision for Unrealized Gain/(Loss) on Marketable Securities Write Back/(Made) during	-	2,158,856
		<b>(45,339,451)</b>	<b>74,150,535</b>
<b>14</b>	<b>Retained Earnings</b>		
	Opening Balance	61,877,773	90,570,540
	Add: Net Profit during the year	26,592,823	36,477,533
		88,470,596	127,048,073
	Less: Dividend Paid during the year	40,104,800	65,170,300
		<b>48,365,796</b>	<b>61,877,773</b>
<b>15</b>	<b>Net Asset Value (NAV) Per Unit at Cost</b>		
	Total net asset value at cost price	549,675,794	563,187,772
	Number of units	50,131,000	50,131,000
	NAV per unit at cost	<b>10.96</b>	<b>11.23</b>
<b>16</b>	<b>Net Asset Value (NAV) Per Unit at Market Price</b>		
	Net asset value at market price	578,486,877	637,338,308
	Number of units	50,131,000	50,131,000
	NAV per unit at market price	<b>11.54</b>	<b>12.71</b>



## CAPM BDBL Mutual Fund 01

### Notes to the Financial Statements

For the period from July 01, 2022 to June 30, 2023

No.	PARTICULARS	Amount in Taka	
		01.07.22 to 30.06.23	01.07.21 to 30.06.22
<b>17</b>	<b>Interest Income</b>		
	Interest income from SND/MSND account	3,638,407	2,302,281
	Interest income from FDR/MTDR	2,466,011	4,669,806
		<b>6,104,418</b>	<b>6,972,087</b>
<b>18</b>	<b>Coupon Income from Bond</b>		
	Coupon Income	1,991,245	580,000
		<b>1,991,245</b>	<b>580,000</b>
<b>19</b>	<b>Net Gain on Sale of Marketable Securities</b>		
	ACHIA SEA FOODS LIMITED	999,571	-
	ACME PESTICIDES LIMITED	-	688,674
	ADN TELECOM LIMITED	-	7,182
	AGNI SYSTEMS LIMITED	(400,180)	(503,270)
	AL MADINA PHARMACEUTICALS LIMITED	112,894	-
	AMAN COTTON FIBROUS LTD.	112,747	-
	BANGLADESH SUBMARINE CABLE COMPANY LIMITED	-	3,849,219
	BARAKA PATENGA POWER LIMITED	-	3,397,350
	BASHUNDHARA PAPER MILLS LTD.	3,256,001	-
	BD PAINTS LIMITED	445,170	-
	BD THAI FOOD & BEVERAGE LIMITED	-	157,541
	BEACON PHARMACEUTICALS PLC	12,844,775	-
	BERGER PAINTS BANGLADESH LTD	-	279,525
	BEXIMCO GREEN SUKUK AL ISTISNA'A	192,474	-
	BEXIMCO PHARMACEUTICALS LTD	382,800	1,702,286
	BRITISH AMERICAN TOBACCO BANGLADESH COMPANY LTD	41,730	-
	CANDLESTONE RUPALI BANK GROWTH FUND	50,000	-
	CHARTERED LIFE INSURANCE CO. LTD.	388,833	-
	CITY BANK	(5,369,287)	-
	CONFIDENCE CEMENT LIMITED	-	(230,103)
	DOREEN POWER GENERATIONS AND SYSTEMS LIMITED	886,064	5,810,238
	ESQUIRE KNIT COMPOSITE LIMITED	-	(1,394,444)
	EVINCE TEXTILES LIMITED	-	1,947,729
	EXPORT IMPORT (EXIM) BANK OF BANGLADESH LTD	-	562,140
	GENEX INFOSYS LIMITED	2,424,675	3,966,799
	GLOBAL ISLAMI BANK PLC	(188,620)	-
	GRAMEENPHONE LIMITED	-	(2,502,894)
	ICB AMCL CMSF GOLDEN JUBILEE MUTUAL FUND	(442,561)	-
	ICB AMCL FIRST AGRANI BANK MUTUAL FUND	(983,905)	-
	INDEX AGRO INDUSTRIES LTD.	6,248,371	582,660
	IPDC FINANCE LIMITED	48,600	-
	ISLAMI COMMERCIAL INSURANCE COMPANY LTD.	276,524	-
	KRISHIBID FEED LIMITED	-	835,437
	MASTERAGRO FEED LIMITED	-	8,587
	MEGHNA INSURANCE COMPANY LIMITED	362,675	-



No.	PARTICULARS	Amount in Taka	
		01.07.22 to 30.06.23	01.07.21 to 30.06.22
	METRO SPINNING LIMITED	3,149	-
	MIDLAND BANK LIMITED	1,425,900	-
	MJL BANGLADESH LIMITED	-	(253,695)
	MOSTFA METEL INDUSTRIES LTD.	-	31,434
	MUTUAL TRUST BANK LIMITED	-	(64,792)
	NATIONAL TEA COMPANY LIMITED	(118,979)	177,066
	NAVANA PHARMACEUTICALS LIMITED	4,080,748	-
	ORYZA AGRO LIMITED	-	206,521
	PEOPLES INSURANCE COMPANY LTD.	(1,580,170)	(4,793,891)
	PRIME INSURANCE COMPANY LTD	-	3,787,719
	QUASEM INDUSTRIES LIMITED	-	8,766,946
	ROBI AXIATA LIMITED	-	(565,617)
	RUNNER AUTOMOBILES LIMITED	-	(337,542)
	SEA PEARL BEACH RESORT & SPA LIMITED	-	(505,095)
	SENA KALYAN INSURANCE COMPANY LTD.	-	1,229,478
	SIMTEX INDUSTRIES LTD.	2,167	-
	SINGER BANGLADESH LIMITED	-	459,786
	SINOBANGLA INDUSTRIES LTD.	-	(1,928,525)
	SONALI LIFE INSURANCE COMPANY LTD.	-	1,266,048
	SOUTH BANGLA AGRICULTURE & COMMERCE BANK LTD	-	1,278,930
	STAR ADHESIVES LTD.	-	638,717
	THE IBN SINA PHARMACEUTICAL INDUSTRY PLC	102,653	-
	TRUST ISLAMI LIFE INSURANCE LTD.	431,550	-
	UNION BANK LIMITED	-	702,577
	UNION INSURANCE COMPANY LTD.	-	518,045
		<b>26,036,369</b>	<b>29,778,765</b>
	Less: Brokerage fee	(346,017)	(648,748)
		<b>25,690,353</b>	<b>29,130,017</b>

## 20 Dividend Income

AAMLUF	-	450,000
AAMRA TECHNOLOGIES LTD.	201,450	-
AGNI SYSTEMS LTD.	-	175,000
ASSURANCE ASSET MANAGEMENT LIMITED	324,000	-
BANGLADESH STEEL RE-ROLLING MILLS LIMITED	297,500	400,000
BANGLADESH SUBMARINE CABLE COMPANY LIMITED	-	185,000
BARAKA PATENGA POWER LIMITED	212,500	187,500
BASHUNDHARA PAPER MILLS LIMITED	-	201,657
BEACON PHARMACEUTICALS LIMITED	658,594	688,890
BERGER PAINTS BANGLADESH LTD.	-	225,000
BEXIMCO PHARMACEUTICALS LTD.	281,138	105,000
CONFIDENCE CEMENT LIMITED	-	173,638
CWT EMERGING BANGLADESH FIRST GROWTH FUND	497,500	487,500
DOREEN POWER GENERATIONS AND SYSTEMS LIMITED	-	325,000
ESQUIRE KNIT COMPOSITE LIMITED	-	162,533
GENERATION NEXT FASHIONS LIMITED	-	140,000
GENEX INFOSYS LIMITED	93,500	-
GPH ISPAT LTD.	170,217	662,000





No.	PARTICULARS	Amount in Taka	
		01.07.22 to 30.06.23	01.07.21 to 30.06.22
	GRAMEENPHONE LIMITED	-	1,128,488
	HF ASSET MANAGEMENT LIMITED	384,000	640,000
	ICB AMCL CMSF GOLDEN JUBILEE MUTUAL FUND	132,568	953,103
	IFAD AUTOS LIMITED	97,698	252,849
	INDEX AGRO INDUSTRIES LIMITED	59,500	87,500
	MARICO BANGLADESH LTD.	1,409,400	2,900,000
	METRO SPINNING LIMITED	25,500	-
	MIDLAND BANK LIMITED	19,550	-
	NATIONAL TEA COMPANY LIMITED (NTC)	12,221	21,389
	NAVANA PHARMACEUTICALS LIMITED	64,769	-
	ORION PHARMA LTD.	170,000	-
	PEOPLES INSURANCE COMPANY LTD.	222,783	746,138
	PRIME INSURANCE COMPANY LIMITED	368,709	-
	RENATA LIMITED	209,531	232,145
	ROBI AXIATA LIMITED	29,750	10,000
	RUNNER AUTOMOBILES LIMITED	-	13,553
	THE CITY BANK LIMITED	482,859	1,130,664
	THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.	275,640	269,898
	WALTON HI-TECH INDUSTRIES LTD.	240,000	250,000
	<b>Total Dividend Income Current Period</b>	<b>6,940,877</b>	<b>13,204,440</b>
<b>21</b>	<b>Earnings Per Unit</b>		
	Net profit for the period (A)**	26,592,823	36,477,533
	Number of units (B)	50,131,000	50,131,000
	Earnings per unit (A÷B)	<b>0.53</b>	<b>0.73</b>
<b>22</b>	<b>Events After the reporting period</b>		

(a) The Board of Trustees of the Fund has approved dividend at the rate of 6% ie. Taka .06 per unit for the year ended 30 June 2023 at its meeting held on 10th August 2023.

(b) Except for the fact stated above, no events have occurred since the balance sheet date which would require adjustment to, or disclosure in the financial statements or notes thereto.



Name of Asset Manager: CAPM (Capital &amp; Asset Portfolio Management) Company Ltd.

Name of the Schemes/Mutual Fund: CAPM BDBL Mutual Fund 01

Portfolio Statements as at June 30, 2023

## 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 (interms of cost)	% of Total Investments	
<b>A. Shares of Listed Companies (Script wise)</b>								
1	Bank	CITYBANK	767,595	16,551,623	16,503,293	(48,331)	-0.29%	3.02%
2	Bank	MIDLANDBNK	6,000	60,000	75,900	15,900	26.50%	0.01%
3	Engineering	GPHISPAT	384,125	22,488,388	17,285,625	(5,202,763)	-23.14%	4.10%
4	Engineering	BSRMLTD	100,000	11,228,079	9,030,000	(2,198,079)	-19.58%	2.05%
5	Engineering	IFADAUTOS	241,356	21,733,738	10,619,664	(11,114,074)	-51.14%	3.96%
6	Engineering	WALTONHIL	12,000	15,181,244	12,555,000	(2,626,244)	-17.30%	2.77%
7	Food & Allied	NTC	18,170	12,844,176	8,029,323	(4,814,853)	-37.49%	2.34%
8	Food & Allied	OLYMPIC	15,853	2,402,081	2,436,606	34,525	1.44%	0.44%
9	Fuel & Power	BPPL	250,000	11,118,076	7,350,000	(3,768,076)	-33.89%	2.03%
10	Insurance	PEOPLESINS	249,617	17,171,925	8,399,612	(8,772,313)	-51.09%	3.13%
11	Insurance	PRIMEINSUR	385,806	32,779,361	33,237,187	457,826	1.40%	5.97%
12	IT Sector	AAMRATECH	418,700	17,472,428	15,366,290	(2,106,138)	-12.05%	3.18%
13	IT Sector	GENEXIL	2,000	-	172,100	172,100		0.00%
14	Miscellaneous	INDEXAGRO	70,000	8,028,081	7,325,500	(702,581)	-8.75%	1.46%
15	Miscellaneous	BEXIMCO	18,369	1,592,592	2,124,375	531,783	33.39%	0.29%
16	Pharmaceuticals & Chemicals	ORIONPHARM	200,000	26,008,437	15,920,000	(10,088,437)	-38.79%	4.74%
17	Pharmaceuticals & Chemicals	MARICO	23,200	40,448,736	55,697,400	15,248,664	37.70%	7.37%
18	Pharmaceuticals & Chemicals	BXPHARMA	94,500	18,172,573	13,792,275	(4,380,298)	-24.10%	3.31%
19	Pharmaceuticals & Chemicals	BEACONPHAR	483,760	62,954,593	120,214,360	57,259,767	90.95%	11.47%
20	Pharmaceuticals & Chemicals	RENATA	18,833	11,001,960	22,936,711	11,934,751	108.48%	2.01%
21	Pharmaceuticals & Chemicals	IBNSINA	51,512	14,113,097	14,629,408	516,311	3.66%	2.57%
22	Tannery Industries	MKFOOTWEAR	9,031	90,310	99,341	9,031	10.00%	0.02%
23	Telecommunication	BSCCL	82,052	17,163,248	17,891,439	728,191	4.24%	3.13%
24	Telecommunication	ROBI	50,000	2,377,245	1,502,500	(874,745)	-36.80%	0.43%
25	Textile	RINGSHINE	517	-	5,092	5,092		0.00%
26	Textile	METROSPIN	50,000	2,601,118	1,927,500	(673,618)	-25.90%	0.47%
	<b>Sub-Total</b>			<b>385,583,107</b>	<b>415,126,500</b>	<b>29,543,393</b>		<b>70.27%</b>
<b>B. Listed Mutual Funds/CIS (Script wise)</b>								
1	GLDNJMF		1,155,968	11,559,680	10,403,712	(1,155,968)	-10.00%	2.11%
	<b>Sub-Total</b>			<b>11,559,680</b>	<b>10,403,712</b>	<b>(1,155,968)</b>		<b>2.11%</b>

<b>C. Listed Bond/Debenture/Islamic Securities (Script wise)</b>							
1	2Y BGTB (BD0924131024)	20000	1,998,502	1,998,502	-	0.00%	0.36%
2	10Y BGTB (BD0925071104)	100000	10,072,260	10,072,260	-	0.00%	1.84%
2	BEXGSUKUK	140,000	13,342,624	11,963,000	(1,379,624)	-10.34%	2.43%
<b>Sub-Total</b>			<b>25,413,386</b>	<b>24,033,762</b>	<b>(1,379,624)</b>		<b>4.63%</b>
<b>D. Other Listed Securities (Script wise), If any (IPO Investment)</b>							
1					-	-	0.00%
<b>Sub-Total</b>			-	-	-		<b>0.00%</b>
<b>Grand Total of Capital Market Securities (Listed)</b>			<b>422,556,173</b>	<b>449,563,974</b>	<b>27,007,801</b>		<b>77.01%</b>

**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 Investments
<b>A. Open-End Mutual Funds (Script wise)*</b>							
1	HFMAL Unit Fund	640,000	6,400,000	6,163,200	(236,800)	-3.70%	1.17%
2	AAML Unit Fund	180,000	1,800,000	2,599,200	799,200	44.40%	0.33%
3	EBL AML 1st Unit Fund	485,435	4,999,981	5,203,863	203,883	4.08%	0.91%
4	Sandhani AML SLIC Fixed Income Fund	200,000	2,000,000	2,092,000	92,000	4.60%	0.36%
5	CWTEBFGF	250,000	2,500,000	3,445,000	945,000	37.80%	0.46%
<b>Sub-Total</b>			<b>17,699,981</b>	<b>19,503,263</b>	<b>1,803,283</b>		<b>3.23%</b>
<b>B. Pre-IPO Placement Shares, If any</b>							
<b>Sub-Total</b>			-	-	-		
<b>C. Non-Listed Bond/Debenture/Islamic Securities (Script wise)</b>							
<b>Sub-Total</b>			-	-	-		
<b>Grand Total of Capital Market Securities (Non-Listed)</b>			<b>17,699,981</b>	<b>19,503,263</b>	<b>1,803,283</b>		<b>3.23%</b>
<b>Grand Total of Capital Market Securities</b>			<b>440,256,154</b>	<b>469,067,237</b>	<b>28,811,084</b>		

\*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

Accounts/ Compliance Officer



Chief Executive Officer & Managing Director