

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

CAPM IBBL Islamic 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 IBBL Islamic Mutual Fund

Opinion

We have audited the accompanying financial statements of the **CAPM IBBL Islamic Mutual Fund** 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.

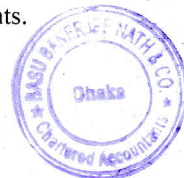
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or 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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Kawranbazar, Dhaka-1215, Bangladesh

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Branch Office:

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Agarabad C/A, Chattogram-4100,
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+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 IBBL Islamic Mutual Fund 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: DVC:2308141334AS384590

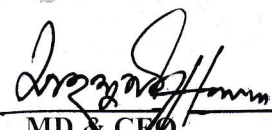
CAPM IBBL Islamic Mutual Fund
Statement of Financial Position
as at 30 June 2023

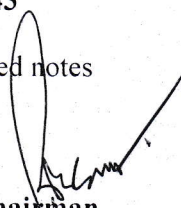
Particulars	Notes	Amount in Taka	
		30-June-2023	30-June-2022
ASSETS			
Investments	6	622,607,807	676,152,654
Advance, Deposit and prepayments	7	1,763,035	16,696,693
Accounts Receivables	8	4,266,985	4,854,029
Cash and cash equivalents	9	142,432,702	138,248,831
TOTAL ASSETS (A)		771,070,529	835,952,207
LIABILITIES			
Accounts Payables	10	7,089,933	7,449,661
TOTAL LIABILITIES (B)		7,089,933	7,449,661
NET ASSETS (A-B)		763,980,596	828,502,546
OWNERS' EQUITY			
Unit Capital	11	668,535,000	668,535,000
Reserve Pre-Operating Income		3,107,984	3,107,984
Unrealised Capital Gain	12	39,304,820	85,685,518
Retained earnings	13	53,032,792	71,174,044
		763,980,596	828,502,546

Net Asset Value (NAV) per unit:

At cost	14	10.84	11.11
At market price	15	11.43	12.39

These financial statements should be read in conjunction with annexed notes


MD & CEO
Asset Manager


Chairman
Trustee


Compliance Officer
Asset Manager



Member
Trustee

Date: 14 August 2023

Place: Dhaka

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





Dipok Kumar Roy, FCA
Partner
ICAB Enrollment No.1334
DVC:2308141334AS384590

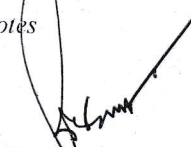
CAPM IBBL ISLAMIC MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income
for the period from 01 July 2022 to 30 June 2023


PARTICULARS	NOTES	Amount in Taka	
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
INCOME			
Profit income	16	7,602,917	11,294,090
Coupon Income from (Islamic Bond/Sukuk)	17	2,785,200	1,740,000
Net gain on sale of marketable securities	18	32,533,246	45,173,343
Dividend income	19	8,737,778	15,484,216
Total		51,659,141	73,691,648
EXPENSES			
Management fee		11,913,192	12,659,703
Annual fees		774,026	778,828
Trustee fee		1,146,007	1,231,002
BSEC Annual fee		668,485	668,535
Custodian fee		1,064,291	1,119,359
CDBL & BO Charge		116,787	213,387
Bank charge,commission and excise duty		226,245	309,589
Audit fee		40,000	30,000
Advertisement & publicity expenses		319,560	674,175
Bidding fee (Book-Building)		14,000	14,000
Other operating expenses		35,000	35,000
Total Expenses		16,317,593	17,733,580
Net profit before provision for the year		35,341,548	55,958,069
Provision Write back/(Made) during the period	12	-	-
Net profit after provision for the year		35,341,548	55,958,069
Other Comprehensive Income			
Unrealized Gain (decreased)/increased during the year	12	(46,380,698)	62,590,935
Total Comprehensive Income for the year		(11,039,150)	118,549,004
Earnings per unit	20	0.53	0.84

These financial statements should be read in conjunction with annexed notes


MD & CEO
Asset Manager


Compliance Officer
Asset Manager


Chairman
Trustee



Member
Trustee

Date: 14 August 2023

Place: Dhaka



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


Dipok Kumar Roy, FCA
Partner
ICAB Enrollment No.1334
DVC:2308141334AS384590


CAPM IBBL Islamic Mutual Fund
Statement of Changes in Unitholder's Equity
For the period from 01 July 2022 to 30 June 2023


Particulars	Unit Capital	Reserve Pre-Operating Income	Unrealised Capital Gain	Amount in Taka	
				Retained Earnings	Total Equity
Opening Balance 01 July 2022	668,535,000	3,107,984	85,685,518	71,174,044	828,502,546
Net profit for the year	-	-	-	35,341,548	35,341,548
Dividend paid	-	-	-	(53,482,800)	(53,482,800)
Unrealized Gain decreased during the year	-	-	(46,380,698)	-	(46,380,698)
Balance as at 30 June 2023	668,535,000	3,107,984	39,304,820	53,032,792	763,980,596

Statement of Changes in Unitholder's Equity
For the period from 01 July 2021 to 30 June 2022

Particulars	Unit Capital	Reserve Pre-Operating Income	Unrealised Capital Gain	Amount in Taka	
				Retained Earnings	Total Equity
Opening Balance 01 July 2021	668,535,000	3,107,984	23,094,583	105,468,201	800,205,768
Net profit for the year	-	-	-	55,958,069	55,958,069
Dividend Paid	-	-	-	(90,252,225)	(90,252,225)
Unrealized Gain increased during the year	-	-	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


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

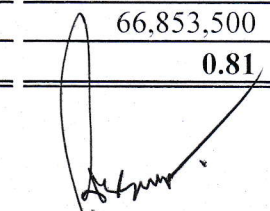



Member
Trustee


CAPM IBBL Islamic Mutual Fund
Statement of Cash Flow
for the period from 01 July 2022 to 30 June 2023

PARTICULARS	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
A. Cash flows from operating activities		
Interest income realized	8,148,635	10,568,322
Dividend income received	9,911,319	12,606,044
Coupon Income from Bond	1,653,000	1,740,000
Gain on sale of investment	32,533,246	46,304,275
Advance & Prepayments	(2,654,860)	(2,674,073)
Payment made for expenses	(14,050,617)	(14,335,974)
Net cash flows from operating activities	35,540,722	54,208,594
B. Cash flows from investing activities		
Acquisition of shares from secondary market	(63,796,101)	(536,640,368)
Investment in IPO Application	(6,728,590)	(103,187,500)
Investment returned from IPO Application	16,245,960	78,782,770
Proceeds from sale of shares in secondary market	76,442,867	450,180,992
Net cash used in investing activities	22,164,136	(110,864,106)
C. Cash flows from financing activities		
Dividend paid	(53,520,986)	(89,865,771)
Net cash flows from / (used in) financing activities	(53,520,986)	(89,865,771)
Net cash flows (A+B+C)	4,183,871	(146,521,283)
Cash and cash equivalents at the beginning of the Year	138,248,831	284,770,114
Cash and cash equivalents at the end of the Year	142,432,702	138,248,831
Net operating cash flows	35,540,722	54,208,595
Number of outstanding units	66,853,500	66,853,500
Net operating cash flows per unit	0.53	0.81


MD & CEO
Asset Manager


Chairman
Trustee


Compliance Officer
Asset Manager


Member
Trustee



CAPM IBBL Islamic Mutual Fund

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 IBBL Islamic Mutual Fund is thereafter referred to as the Fund", a Trust property was established on 13 November 2016 under the Trust Act, 1882, registered imder the Regimation 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. 668.54 million divided into 66.854 million units of T 10 each. The Fund was enlisted with the Stock Exchanges as of 05 March 2018 and started its livestment operation from 22 February 2018

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 its books of account as at 30 Jane every year. Although the find was established on 13 November 2016, the operation of the fund started from 22 February 2018

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 Shariah compliant 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 (মিউচুয়াল 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 extend 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/transferable 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 IBBL Islamic 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 14 and 15.



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.

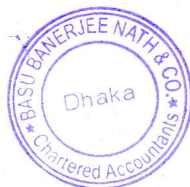


CAPM IBBL Islamic Mutual Fund
Notes to the Financial Statements
as at 30 June 2023

Notes No.	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
6	Investments (Annexure-A)		
	Investment in marketable securities - at market price	622,607,807	676,152,654
		622,607,807	676,152,654
7	Advance, Deposit and Prepayments		
	Advance for IPO share application	-	15,000,000
	Advance Payment for CDBL	500,000	500,000
	Advance Annual Fee To DSE & CSE	482,223	481,712
	Advance Annual Fee For CDBL	64,762	64,762
	Advance Annual Fee to BSEC	650,269	650,219
	Advance Annual Fee to Trustee	65,782	-
		1,763,035	16,696,693
8	Accounts Receivable		
	Receivable from Coupon	1,132,213	-
	Interest/Profit Receivable		
	SND/MSND	20,541	-
	MTDR	385,135	951,393
		405,675	951,393
	Cash Dividend Receivable		
	Marico Bangladesh Limited	946,076	1,833,715
	Social Islami Bank Limited	1,778,882	2,064,783
	Ring Shine Textiles Limited	4,139	4,139
		2,729,096	3,902,637
		4,266,985	4,854,029
9	Cash and Cash Equivalent		
	Cash in Hand	-	-
	Cash at Bank-SND account with- Note: 9.1	92,432,702	58,248,831
	Mudaraba Term Deposit Receipt (MTDR)-Note: 9.2	50,000,000	80,000,000
		142,432,702	138,248,831
9.1	Cash at Bank-SND account with:		
	Union Bank Ltd. (Banani Branch-Dividend)	837,417	817,478
	Union Bank Ltd. (Banani Branch)	91,595,285	57,431,353
		92,432,702	58,248,831
9.2	Mudaraba Term Deposit Receipt (MTDR)		
	Union Bank Ltd. (Atibazar Branch)	50,000,000	80,000,000
		50,000,000	80,000,000
10	Accounts Payable		
	Management fee	5,874,040	6,168,736
	Custodian fee	523,941	560,787
	Audit Fee	40,000	30,000
	Dividend payable (Note: 10.01)	651,952	690,138
		7,089,933	7,449,661



Notes No.	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
10.01	Accounts Payable		
	Year 2017-18	-	303,684
	Year 2018-19	-	386,454
	Year 2020-21	364,611	-
	Year 2021-22	287,341	-
		651,952	690,138
11	Unit Capital (66,853,500 shares @ Tk.10)	668,535,000	668,535,000
12	Unrealised Capital Gain		
	Investment in marketable securities - at market	622,607,807	676,152,654
	Investment in marketable securities - at cost	583,302,987	590,467,136
	Total Unrealized Gain/(Loss)	39,304,820	85,685,518
	Less: Previous year unrealized Gain/(loss)	85,685,518	23,094,583
		(46,380,698)	62,590,935
	Less: Provision for Unrealized Gain/(Loss) on Marketable Securities Write Back/(Made) During the year	-	-
		(46,380,698)	62,590,935
13	Retained earnings		
	Opening Balance	71,174,044	105,468,200
	Add: Net Profit during the year	35,341,548	55,958,069
	Less: Dividend Paid	(53,482,800)	(90,252,225)
		53,032,792	71,174,044
14	Net Asset Value (NAV) per unit at cost		
	Total net asset value at cost price	724,675,777	742,817,028
	Number of units	66,853,500	66,853,500
	NAV per unit at cost	10.84	11.11
15	Net Asset Value (NAV) per unit at market price		
	Net asset value at market price	763,980,597	828,502,546
	Number of units	66,853,500	66,853,500
	NAV per unit at market price	11.43	12.39



CAPM IBBL Islamic Mutual Fund
Notes to the Financial Statements
for the Period from 01 July 2022 to 30 June 2023

Notes No.	Particulars	Amount in Taka	
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
16	Profit income		
	Profit income from SND/MSND account	2,906,679	3,638,030
	Profit income from MTDR	4,696,238	7,656,060
		7,602,917	11,294,090
17	Coupon Income from Islamic Bond/Sukuk		
	Beximco Green Sukuk Al Istisna'a	2,785,200	1,740,000
		2,785,200	1,740,000
18	Net gain on sale of marketable securities		
	AAMRA TECHNOLOGIES LTD.	304,089	-
	ACME PESTICIDES LIMITED	-	690,499
	ACHIA SEA FOODS LIMITED	1,000,401	-
	AGNI SYSTEMS LIMITED	-	881,579
	AMAN COTTON FIBROUS LTD.	592,106	-
	ADN TELECOM LIMITED	-	8,682
	BANGLADESH SUBMARINE CABLE COMPANY LTD	-	6,629,551
	BANGLADESH EXPORT IMPORT COMPANY LIMITED	958,740	-
	BARAKA PATENGA POWER LIMITED	-	4,531,250
	BERGER PAINTS BANGLADESH LTD	-	591,341
	BBS CABLES LIMITED	-	108,272
	BEXIMCO PHARMACEUTICALS LTD	-	5,035,316
	BEXIMCO GREEN SUKUK AL ISTISNA'A	321,970	-
	BD THAI FOOD & BEVERAGE LIMITED	-	157,541
	BD PAINTS LIMITED	445,170	-
	BEACON PHARMACEUTICALS LIMITED	11,277,995	-
	CONFIDENCE CEMENT LTD.	-	49,786
	DOREEN POWER GENERATIONS ANS SYSTEMS LTD.	1,822,643	4,681,761
	EVINCE TEXTILES LIMITED	-	1,818,551
	ESQUIRE KNIT COMPOSITE LIMITED	-	(1,404,518)
	GENEX INFOSYS LIMITED	4,236,720	1,313,034
	GPH ISPAT LTD.	-	1,084,570
	GLOBAL ISLAMI BANK PLC	(188,620)	-
	GRAMEENPHONE LTD.	-	(2,713,027)
	ISLAMI COMMERCIAL INSURANCE COMPANY LTD.	278,203	-
	INDEX AGRO INDUSTRIES LIMITED	5,319,331	1,402,626
	KRISHIBID FEED LIMITED	-	833,565
	MASTERAGRO FEED LIMITED	-	6,301
	MARICO BANGLADESH LIMITED	2,108,870	-
	MOSTFA METEL INDUSTRIES LTD.	-	29,448
	NAVANA PHARMACEUTICALS LIMITED	4,533,224	-
	NAVANA CNG LIMITED	-	(4,145,113)
	ORYZA AGRO LIMITED	-	204,678
	PRIME INSURANCE COMPANY LTD	-	18,818
	POWER GRID COMPANY OF BANGLADESH LTD	15,856	-
	OLYMPIC INDUSTRIES LIMITED	-	(388,499)
	QUASEM INDUSTRIES LTD.	-	2,126,331
	QUEEN SOUTH TEXTILE MILLS LIMITED	-	2,391,111
	RENATA LIMITED	-	19,211,878
	RUNNER AUTOMOBILES LIMITED	-	(326,158)
	SEA PEARL BEACH RESORT & SPA LIMITED	-	(855,973)
	SOCIAL ISLAMI BANK LIMITED	(731,186)	2,018,978



Notes No.	Particulars	Amount in Taka	
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
	SUMMIT POWER LTD.	38,272	-
	SINGER BANGLADESH LIMITED	-	131,534
	SINOBANGLA INDUSTRIES LIMITED	-	(1,587,445)
	SK TRIMS & INDUSTRIES LIMITED	-	(189,680)
	SONALI LIFE INSURANCE COMPANY LTD.	-	1,266,500
	UNION BANK LIMITED	-	691,185
	THE IBN SINA PHARMACEUTICAL INDUSTRY PLC	44,336	-
	TRUST ISLAMI LIFE INSURANCE LTD.	432,224	-
		32,810,345	46,304,275
	Less: Brokerage fee	(277,099.01)	(1,130,932)
		32,533,246	45,173,343
19	Dividend income		
	AGNI SYSTEMS LTD.	-	105,000
	AMAN FEED LIMITED	-	24
	AAMRA TECHNOLOGIES LTD.	175,950	-
	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	297,500	400,000
	BANGLADESH SUBMARINE CABLE COMPANY LTD	-	185,000
	BARAKA PATENGA POWER LIMITED	-	344,871
	BEACON PHARMACEUTICALS LIMITED	1,417,712	1,095,000
	BERGER PAINTS BANGLADESH LTD.	-	375,000
	BEXIMCO PHARMACEUTICALS LTD.	377,825	175,000
	CONFIDENCE CEMENT LTD.	-	234,750
	DOREEN POWER GENERATIONS ANS SYSTEMS LTD.	-	475,850
	ESQUIRE KNIT COMPOSITE LIMITED	-	162,533
	GENEX INFOSYS LIMITED	56,100	200,000
	GPH ISPAT LTD.	318,633	1,239,261
	GRAMEENPHONE LTD	-	1,409,663
	HF ASSET MANAGEMENT LIMITED	270,000	-
	IFAD AUTOS LIMITED	187,459	485,114
	INDEX AGRO INDUSTRIES LIMITED	92,923	430,050
	ISLAMI INSURANCE BANGLADESH LIMITED	-	-
	MARICO BANGLADESH LIMITED	1,580,823	3,526,375
	NAVANA PHARMACEUTICALS LIMITED	64,235	-
	OLYMPIC INDUSTRIES LTD.	369,434	521,554
	ORION PHARMA LTD.	85,000	-
	RENATA LTD.	497,248	550,419
	RUNNER AUTOMOBILES LIMITED	-	13,553
	SHAHJALAL ISLAMI BANK LTD.	-	2,064,783
	SOCIAL ISLAMI BANK LIMITED	1,778,885	-
	THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.	364,051	356,467
	UNILEVER CONSUMER CARE LIMITED	204,000	440,000
	WALTON HI-TECH INDUSTRIES LTD.	600,000	693,950
	Total Dividend Income For the year	8,737,778	15,484,216
20	Earnings per unit		
	Net profit for the year (A)**	35,341,548	55,958,069
	Number of units (B)	66,853,500	66,853,500
	Earnings per unit (A÷B)	0.53	0.84



Notes No.	Particulars	Amount in Taka	
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022

21 Events After the reporting period

(a) The Board of Trustees of the Fund has approved dividend at the rate of 6% ie. Taka 0.06 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 & Asset Portfolio Management) Company Ltd.
Name of the Schems/Mutual Fund: CAPM IBBL Islamic Mutual Fund
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
A. Shares of Listed Companies (Script wise)								
1	Bank	SIBL	4,394,884	71,529,123	51,859,631	(19,669,492)	-27.50%	9.86%
2	Engineering	GPHISPAT	719,054	39,023,383	32,357,430	(6,665,953)	-17.08%	5.38%
3	Engineering	BSRMLTD	100,000	11,202,217	9,030,000	(2,172,217)	-19.39%	1.54%
4	Engineering	WALTONHIL	33,460	42,591,610	35,007,525	(7,984,085)	-18.57%	5.92%
5	Engineering	IFADAUTOS	463,063	44,176,264	20,374,772	(23,801,492)	-53.88%	6.09%
6	Food & Allied	OLYMPIC	115,575	21,798,222	17,763,878	(4,034,344)	-18.51%	3.00%
7	Food & Allied	UNILEVERCL	16,000	29,559,000	33,433,600	3,874,600	13.11%	4.07%
8	Fuel & Power	BPPL	475,897	21,606,859	13,991,372	(7,615,487)	-35.25%	2.98%
9	IT Sector	AAMRATECH	355,200	14,951,162	13,035,840	(1,915,322)	-12.81%	2.06%
10	IT Sector	GENEXIL	1,200	-	103,260	103,260		0.00%
11	Miscellaneous	INDEXAGRO	109,321	12,562,278	11,440,443	(1,121,835)	-8.93%	1.73%
12	Miscellaneous	BEXIMCO	14,104	1,222,817	1,631,128	408,311	33.39%	0.17%
13	Pharmaceuticals & Chemicals	MARICO	24,734	43,123,234	59,380,151	16,256,916	37.70%	5.94%
14	Pharmaceuticals & Chemicals	RENATA	44,657	53,306,400	54,387,760	1,081,360	2.03%	7.35%
15	Pharmaceuticals & Chemicals	BEACONPHAR	744,000	79,664,636	184,884,000	105,219,364	132.08%	10.98%
16	Pharmaceuticals & Chemicals	ORIONPHARM	100,000	12,660,640	7,960,000	(4,700,640)	-37.13%	1.74%
17	Pharmaceuticals & Chemicals	BXPHERMA	127,000	24,796,755	18,535,650	(6,261,105)	-25.25%	3.42%
18	Pharmaceuticals & Chemicals	IBNSINA	71,200	19,599,676	20,220,800	621,124	3.17%	2.70%
19	Telecommunication	BSCCL	50,000	10,816,590	10,902,500	85,910	0.79%	1.49%
20	Textile	RINGSHINE	413	-	4,068	4,068		0.00%
Sub-Total (A)				554,590,867	596,303,807	41,712,940		76.42%
B. Listed Mutual Funds/CIS (Script wise)								
Sub-Total (B)				-	-	-		0.00%
C. Listed Bond/Debenture/Islamic Securities (Script wise)								
1	BEXGSUKUK		240,000	22,712,120	20,508,000	(2,204,120.00)	-9.70%	3.13%
Sub-Total (C)				22,712,120	20,508,000	(2,204,120)		3.13%
D. Other Listed Securities (Script wise), If any (IPO Investment)								
1								0.00%
Sub-Total (D)				-	-	-		0.00%
Grand Total of Capital Market Securities (Listed)				577,302,987	616,811,807	39,508,820		79.55%



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
	A. Open-End Mutual Funds (Script wise)*						
1	HFAML Shariah Unit Fund	600,000	6,000,000	5,796,000	(204,000)	-3.40%	0.83%
	Sub-Total		6,000,000	5,796,000	(204,000)	-3.40%	0.83%
	B. Pre-IPO Placement Shares, If any						
1			-	-			-
	Sub-Total		-	-	-		-
	C. Non-Listed Bond/Debenture/Islamic Securities (Script wise)						
	Sub-Total		-	-	-		-
	Grand Total of Capital Market Securities (Non-Listed)		6,000,000	5,796,000	(204,000)		0.83%
	Total Investment=(I+II)		583,302,987	622,607,807	39,304,820		

*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

