

# Auditors' Report



Name of Client

**CAPM IBBL Islamic Mutual Fund**

as at 30 June, 2020

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

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

# CAPM IBBL ISLAMIC MUTUAL FUND

as at 30 June 2020

## TABLE OF CONTENTS

<b>SL. NO</b>	<b>PARTICULARS</b>	<b>PAGE NO.</b>
<b>1</b>	Auditors' Report	(i-iv)
<b>2</b>	Statement of Financial Position	01
<b>3</b>	Statement of Comprehensive Income	02
<b>4</b>	Statement of Changes in Equity	03
<b>5</b>	Statement of Cash Flows	04
<b>6</b>	Notes to the Financial Statements	05-12

**AUDITOR'S REPORT  
TO  
THE TRUSTEES OF  
CAPM IBBL Islamic Mutual Fund**

**Opinion**

We have audited the accompanying Financial Statements of **CAPM IBBL Islamic Mutual Fund** (hereinafter referred to as the "Fund") namely the Statement of Financial Position as at 30 June 2020 and the related Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity and Statement of Cash Flows for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements give true and fair view, in all material respects, the statements of financial position of the **CAPM IBBL Islamic Mutual Fund** as at 30 June 2020 and of its Financial Performance and Statement of Cash Flows for the year then ended and in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs) and comply with Securities and Exchanges Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules 2001 and other applicable Laws and Regulations.

**Basis for Opinion**

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

**Key Audit Matters**

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

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



### **Others Information**

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

Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

The Asset Manager of the fund is responsible for the preparation and fair presentation of these financial statements in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001 and for such Internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud and error.

In preparing the financial statements, the Fund's ability to continue as a going concern should be assessed, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting till the tenure of the Fund unless there is any intention to liquidate the Fund or cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the audit of the financial statements**

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guaranty that an audit conducted in accordance with ISAs will always detect a materials misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. However, we have not come across any significant audit findings.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



**Report on other Legal and Regulatory Requirements:**

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof.
- (b) In our opinion, proper books of account as required by law have been kept by the Organization so far as it appeared from our examination of those books; and
- (c) The Fund's Statement of Financial Position and Statement of Comprehensive Income dealt with by the report are in agreement with the books of account and returns.

Dhaka,

Dated: 09 August, 2020

*Pinaki & Co.*

**Pinaki & Company**  
Chartered Accountants

Signed by  
Md. Kahir Mahmood, FCA  
Partner

**CAPM IBBL ISLAMIC MUTUAL FUND**  
**Statement of Financial Position**  
as at 30 June 2020

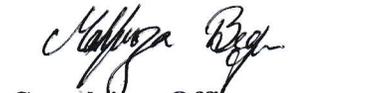
Particulars	Notes	Amount in Taka	
		30-June-2020	30-June-2019
<b>ASSETS</b>			
Investments	6	321,918,738	432,191,132
Advance, Deposit and prepayments	7	11,685,215	3,660,314
Accounts Receivables	8	1,455,590	4,474,180
Cash and Cash equivalents	9	271,932,570	314,712,176
<b>TOTAL ASSETS (A)</b>		<b>606,992,113</b>	<b>755,037,803</b>
<b>LIABILITIES</b>			
Accounts Payables	10	5,776,354	32,426,987
<b>TOTAL LIABILITIES (B)</b>		<b>5,776,354</b>	<b>32,426,987</b>
<b>NET ASSETS (A-B)</b>		<b>601,215,759</b>	<b>722,610,815</b>
<b>OWNERS' EQUITY</b>			
Unit Capital	11	668,535,000	668,535,000
Reserve Pre-Operating Income		3,107,984	3,107,984
Investment diminution reserve	12	(49,632,758)	(13,598,436)
Retained earnings	13	(20,794,466)	64,566,267
		<b>601,215,759</b>	<b>722,610,815</b>
<b>Net Asset Value (NAV) per unit:</b>			
At cost	14	<b>10.85</b>	<b>11.32</b>
At market price	15	<b>8.99</b>	<b>10.81</b>

These financial statements should be read in conjunction with annexed notes

  
**MD & CEO**

Asset Management Company

  
**Chairman**  
Trustee

  
**Compliance Officer**  
Asset Management Company

  
**Member**  
Trustee

**AUDITORS' REPORT TO THE TRUSTEE**

See annexed report of date



**PINAKI & COMPANY**

Chartered Accountants

Dhaka

Dated: 09 August 2020

**CAPM IBBL ISLAMIC MUTUAL FUND**  
**Statement of Profit or Loss and Other Comprehensive Income**  
for the year ended 30 June 2020

PARTICULERS	NOTES	Amount in Taka	
		01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
<b>INCOME</b>			
Interest income	16	24,081,462	26,321,567
Net gain on sale of marketable securities	17	2,229,951	51,162,470
Dividend income	18	10,665,671	8,974,729
<b>Total</b>		<b>36,977,084</b>	<b>86,458,766</b>
<b>EXPENSES</b>			
Management fee		10,351,034	11,081,147
Annul fee		764,473	904,985
Trustee fee		1,003,610	1,065,658
BSEC Annual Fee		668,677	-
Custodian fee		841,731	892,845
CDBL & BO charge		123,416	261,851
Brokerage fee		562,110	1,293,031
Bank charge, Commission and excise duty		149,680	198,530
Audit fee		25,000	25,000
Advertisement & Publicity expenses		251,800	455,190
Bidding fee (Book-Building)		13,000	45,000
Other Operating Expenses		49,000	52,000
<b>Total Expenses</b>		<b>14,803,532</b>	<b>16,275,236</b>
<b>Net Profit</b>		<b>22,173,552</b>	<b>70,183,529</b>
<b>Other Comprehensive Income</b>			
Gain/(loss) on Marketable Securities (Unrealized)	12	(54,051,485)	(4,378,452)
<b>Total Comprehensive Income for the Year</b>		<b>(31,877,932)</b>	<b>65,805,078</b>
<b>EPS after Considering Provision</b>	19	<b>(0.48)</b>	<b>0.98</b>

These financial statements should be read in conjunction with annexed notes

  
MD & CEO

**Asset Management Company**

  
Chairman  
Trustee

  
Compliance Officer  
**Asset Management Company**

  
Member  
Trustee

AUDITORS' REPORT TO THE TRUSTEE

See annexed report of date



**PINAKI & COMPANY**  
Chartered Accountants

Dhaka  
Dated: 09 August 2020

**CAPM IBBL ISLAMIC MUTUAL FUND**  
**Statement of Changes in Shareholders Equity**  
for the year ended 30 June 2020

Particulars	Amount in Taka				Total Equity
	Unit Capital	Reserve Pre-Operating Income	Investment Diminution Reserve	Retained Earnings	
<b>Opening Balance 01 July 2019</b>	668,535,000	3,107,984	(13,598,436)	64,566,266	722,610,815
Net profit for the year	-	-	-	(31,877,932)	(31,877,932)
Investment Diminution Resurce	-	-	(36,034,322)	-	(36,034,322)
Dividend Paid	-	-	-	(53,482,800)	(53,482,800)
<b>Balance as at 30 June 2020</b>	<b>668,535,000</b>	<b>3,107,984</b>	<b>(49,632,758)</b>	<b>(20,794,466)</b>	<b>601,215,759</b>
<b>Opening Balance 01 July, 2018</b>	668,535,000	3,107,984	-	(1,238,812)	670,404,172
Investment Demunition Reserve	-	-	-	65,805,078	65,805,078
Net profit for the year	-	-	(13,598,436)	-	(13,598,436)
<b>Balance as at 30 June 2019</b>	<b>668,535,000</b>	<b>3,107,984</b>	<b>(13,598,436)</b>	<b>64,566,266</b>	<b>722,610,815</b>

*[Signature]*  
MD & CEO

Asset Management Company

*[Signature]*  
Compliance Officer

Asset Management Company

*[Signature]*  
Chairman

Trustee

*[Signature]*  
Member  
Trustee



**CAPM IBBL ISLAMIC MUTUAL FUND**

**Statement of Cash Flows**  
for the year ended 30 June 2020

PARTICULERS	Amount in Taka	
	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	25,864,654	28,831,724
Dividend income received	10,895,087	8,737,705
Gain on sale of investment	2,229,950	51,123,787
Advance & Prepayments	(2,446,681)	(2,508,729)
Payment made for expenses	(12,525,626)	(13,267,646)
<b>Net cash flows from operating activities</b>	<b>24,017,383</b>	<b>72,916,840</b>
<b>B Cash flows from investing activities</b>		
Acquisition of shares from secondary market	(282,758,775)	(787,400,010)
Investment in IPO Application	(13,577,340)	(34,100,975)
Investment returned from IPC Application	2,887,320	23,437,400
Proceeds from sale of shares in secondary market	279,830,923	616,548,127
<b>Net cash used in investing activities</b>	<b>(13,617,873)</b>	<b>(181,515,458)</b>
<b>C Cash flows from financing activities</b>		
Dividend paid	(53,179,116)	-
<b>Net cash flows from / (used in) financing activities</b>	<b>(53,179,116)</b>	<b>-</b>
<b>Net cash flows (A+B+C)</b>	<b>(42,779,606)</b>	<b>(108,598,618)</b>
Cash and cash equivalents at the beginning of the year	314,712,176	423,310,794
<b>Cash and cash equivalents at the end of the year</b>	<b>271,932,570</b>	<b>314,712,176</b>
Net operating cash flows	24,017,384	72,916,840
Number of outstanding units	66,853,500	66,853,500
<b>Net operating Cash flows per unit</b>	<b>0.36</b>	<b>1.09</b>



**MD & CEO**  
Asset Management Company



**Compliance Officer**  
Asset Management Company



**Chairman**  
Trustee



**Member**  
Trustee



# CAPM IBBL ISLAMIC MUTUAL FUND

## Notes to the Financial Statements

for the year ended 30 June 2020

### 1 Introduction

CAPM IBBL Islamic Mutual Fund is (hereafter referred to as “ the Fund”), a Trust property , was established on 13 November 2016 under the Trust Act, 1882, registered under the Registration Act, 1908 and subsequently on 26 December 2016 registered as an Closed-End Mutual Fund from the Bangladesh Securities and Exchange Commission Under Bangladesh Securities and Exchange Commission (Mutual Fund ) Rules, 2001 with an initial tenure of Ten Years. The total paid-up capital of the Fund is Tk. 668.54million divided into 66.854million units of Tk. 10 each. The Fund was enlisted with the Stock Exchanges as of 05 March 2018 and started its investment operation from 22 February 2018 .

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

### 2 Closure of Accounting year of the Fund

The Fund has been consistently closing its books of account as at 30 June every year. Although the fund was established on 13 November 2016, the operation of the fund started from 22 February 2018 .

### 3 Objectives

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

### 4 Significant accounting policies

#### 4.1 Basis of accounting

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

#### 4.2 Marketable investments

a) Investment in shares which are actively traded on a quoted market are designated at fair value (market price) through statement of profit or loss and other comprehensive income. Gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of profit or loss and other comprehensive income.

b) Stock dividend (bonus shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the statement of financial position date.



## CAPM IBBL ISLAMIC MUTUAL FUND

### Notes to the Financial Statements

for the year ended 30 June 2020

#### 4.3 Dividend income

Dividend income (cash) is recognized on the declaration of dividend and subsequent approval by Annual General Meeting (AGM).

#### 4.4 Preliminary and issue expenses

Preliminary and issue expenses are being written off fully with the income of Escrow Bank Account of the Fund.

#### 4.5 Management fee

Management fee is charged as per Trust Deed as well as the provision of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. The fee is accrued and payable annually at the following rates:

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

#### 4.6 Trustee fee

The Trustee is entitled to an annual Trusteeship Fee @ 0.15% of the Net Asset Value (NAV) of the Fund only payable semi-annually during the life of the Fund as per Trust Deed.

#### 4.7 Custodian fee

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

#### 4.8 Taxation

Income of the Fund is exempted from tax as per SRO no. 333-AIN/Income tax/2011 dated 27 October 2011.

#### 4.9 Dividend policy

Pursuant to the Securities and Exchange Commission (Mutual Fund) Rules, 2001 or any amendments of the Rules by Bangladesh Securities and Exchange Commission time to time, the Fund shall distribute by way of dividend in quarterly, semi-annually and / or annually as decided in the trustee meeting to the holders of the units after the closing of the annual accounts an amount which shall minimum 70% of net income.

#### 5 Earnings per unit

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



**CAPM IBBL ISLAMIC MUTUAL FUND**

**Notes to the Financial Statements**

as at 30 June 2020

No.	Particulars	Amount in Taka	
		30-June-2020	30-June-2019
<b>6 Investments (Annexure-A)</b>			
	Investment in marketable securities - at market price	321,918,738	432,191,132
		<b>321,918,738</b>	<b>432,191,132</b>
<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>7 Advance, Deposit and Prepayments</b>			
	Advance for IPO share application	9,976,000	1,961,020
	Advance Payment for CDBL	500,000	500,000
	Advance Annual Fee To DSE & CSE	483,544	484,049
	Advance Annual Fee For CDBL	64,585	54,016
	Advance Payment for Publication	-	-
	Annual fee to BSEC	661,086	661,229
		<b>11,685,215</b>	<b>3,660,314</b>
<b>8 Accounts Receivable</b>			
	<b>Receivable from Brokerage House</b>	-	1,005,984
	<b>Interest/Profit Receivable</b>		
	SND/MSND	-	-
	MTDR	568,870	2,352,061
		568,870	2,352,061
	<b>Cash Dividend Receivable</b>		
	MARICO	624,220	-
	ISLAMIINS	-	1,116,135
	NAVANA CNG	200,000	-
	RECKITTBEN	62,500	-
		886,720	1,116,135
		<b>1,455,590</b>	<b>4,474,180</b>
<b>9 Cash and Cash Equivalent</b>			
	Cash in Hand	-	-
	Cash at Bank-SND account with <b>Note:9.1</b>	71,932,570	99,712,176
	Mudaraba Term Deposit Receipt (MTDR) <b>Note:9.2</b>	200,000,000	215,000,000
		<b>271,932,570</b>	<b>314,712,176</b>
<b>9 Cash at Bank-SND account with:</b>			
	Shahjalal Islami Bank Ltd. (Uttara Ladies Branch)	730,316	1,528,612
	Union Bank Ltd. (Banani Branch-Dividend)	416,658	-
	Union Bank Ltd. (Banani Branch)	70,785,596	98,183,564
		<b>71,932,570</b>	<b>99,712,176</b>



**CAPM IBBL ISLAMIC MUTUAL FUND**

**Notes to the Financial Statements**

as at 30 June 2020

No.	Particulars	Amount in Taka	
		30-June-2020	30-June-2019
<b>9</b>	<b>Mudaraba Term Deposit Receipt (MTDR)</b>		
	Union Bank Ltd. (Atibazar Branch)	60,000,000	50,000,000
	Union Bank Ltd. (Banani Branch)	50,000,000	65,000,000
	Union Bank Ltd. (Mirpur Branch)	10,000,000	-
	Social Islami Bank Ltd. (Mohammadpur Branch)	30,000,000	30,000,000
	Social Islami Bank Ltd. (New Eskaton Branch)	30,000,000	30,000,000
	Al-Arafah Islami Bank Ltd. (Banani Branch)	20,000,000	-
	Shahjalal Islami Bank Ltd. (Uttara Ladies Branch)	-	40,000,000
		<b>200,000,000</b>	<b>215,000,000</b>
<b>10</b>	<b>Accounts Payable</b>		
	Payable to brokerage house	-	26,718,124
	Payable to IPO Application	-	77,340
	Management fee	5,046,765	5,606,524
	Custodian fee	400,905	-
	Dividend payable	303,684	-
	Audit fee	25,000	25,000
		<b>5,776,354</b>	<b>32,426,987</b>
<b>11</b>	<b>Unit Capital</b>	<b>668,535,000</b>	<b>668,535,000</b>
<b>12</b>	<b>Investment diminution reserve</b>		
	Investment in marketable securities - at market	321,918,738	432,191,132
	Investment in marketable securities - at cost	446,000,634	466,187,222
	<b>Total Unrealized Loss</b>	<b>(124,081,896)</b>	<b>(33,996,090)</b>
	Provision for Unrealized Loss 60%	(74,449,138)	(20,397,654)
	Less: Provision made Last year	(20,397,654)	(16,019,201)
	<b>Total Unrealized Loss During the Year</b>	<b>(54,051,484)</b>	<b>(4,378,452)</b>
<b>13</b>	<b>Retained earnings</b>		
	Opening Balance	64,566,267	(1,238,812)
	Add: Net Profit during the year	(31,877,932)	65,805,078
	Dividend Paid	(53,482,800)	-
		<b>(20,794,466)</b>	<b>64,566,267</b>
<b>14</b>	<b>Net Asset Value (NAV) per unit at cost</b>		
	Total net asset value at cost price	725,297,655	756,606,905
	Number of units	66,853,500	66,853,500
	NAV per unit at cost	<b>10.85</b>	<b>11.32</b>
<b>15</b>	<b>Net Asset Value (NAV) per unit at market price</b>		
	Net asset value at market price	601,215,759	722,610,816
	Number of units	66,853,500	66,853,500
	NAV per unit at market price	<b>8.99</b>	<b>10.81</b>



**CAPM IBBL ISLAMIC MUTUAL FUND**  
**Notes to the Financial Statements**  
for the year ended 30 June 2020

No.	Particulars	Amount in Taka	
		01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
<b>16</b>	<b>Interest income</b>		
	Interest income from SND/MSND account	3,328,580	4,397,714
	Interest income from MTDR	20,752,882	21,923,853
		<u>24,081,462</u>	<u>26,321,567</u>
<b>17</b>	<b>Net gain on sale of marketable securities</b>		
	Al-Arafah Islami Bank Ltd.	-	365,236
	ADN Telecom Limited	652,387	-
	Aman Feed Limited	(175,930)	(78,459)
	Argon Denims Ltd.	-	75,425
	Baraka Power Limited	-	317,341
	Bata Shoe Company (Bangladesh) Limited	-	1,083,956
	Beacon Pharmaceuticals Limited	2,242,763	-
	BBS Cables Limited	(53,408)	4,075,015
	Beximco Pharmaceuticals Ltd.	-	836,176
	Confidence Cement Ltd.	(14,480)	11,247,487
	Coppertech Industries Limited	440,400	-
	Doreen Power Generations ans Systems Ltd.	(671,257)	(1,796,315)
	Esquire Knit Composite Ltd.	-	81,600
	Far East Knitting & Dyeing Industries Ltd.	-	601,532
	Fu-Wang F00d Ltd.	-	1,381
	Genex Infosys Ltd.	343,071	789,114
	Golden Harvest Agro Industries Ltd.	-	254,224
	GlaxoSmithKline(GSK) Bangladesh Ltd.	691,785	-
	Grameenphone Ltd	(6,638,999)	-
	IFAD Autos Limited	-	2,044,331
	Islami Insurance Bangladesh Limited	(608,805)	-
	Indo Bangla pharmaceuticals Ltd.	-	773,948
	Intraco Refueling Station Limited	-	562,408
	IT Consultants Ltd.	-	149,987
	Khulna Power Company Limited	1,247,450	-
	Kattali Textile Limited	177,388	785,219
	Lafarge Holcime Bangladesh Limited	-	193,559
	Linde Bangladesh Limited	2,079,657	326,952
	Marico Bangladesh Limited	811,746	-
	ML Dyeing Limited	-	705,443
	New Line Clothings Ltd.	86,897	215,254
	Oimex Electrode Limited	-	250,800
	Olympic Industries Company Limited	(866,560)	796,361
	Pacific Denims Limited	-	95,420
	Paramount Textile Limited	-	706,058
	Queen South Textile Mills Limited	-	(610,052)
	Rahim Textile mills Limited	-	313,180
	Reckitt Benckiser(Bd.)Ltd.	83,202	5,243,950
	Ring Shine Textiles Limited	159,170	-
	Runner Automobiles Ltd.	-	327,277
	Sea Pearl Beach Resort & Spa Limited	445,629	-
	S.S. Steel Limited	333,634	711,797
	ShahJalal Islami Bank Ltd.	88,427	9,498,541
	Shahjibazar Power Co. Limited	94,452	3,718,972
	Shurwid Industries Ltd.	-	788,220



**CAPM IBBL ISLAMIC MUTUAL FUND**  
**Notes to the Financial Statements**  
for the year ended 30 June 2020

No.	Particulars	Amount in Taka	
		01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
	Silco Pharmaceuticals Ltd.	316,243	296,387
	Silva Pharmaceuticals Ltd.	-	917,012
	Sinobangla Industries Ltd.	(69,306)	-
	Singer Bangladesh Limited	3,477,721	1,528,223
	Square Pharmaceuticals Ltd.	(2,443,326)	-
	The Ibn Sina Pharmaceutical Industry Limited	-	1,926,454
	Unique Hotel & Resorts Ltd.	-	(200,122)
	VFS Thread Dyeing Limited	-	1,243,178
		<b>2,229,951</b>	<b>51,162,470</b>

**18 Dividend income**

The ACME Laboratories Limited	910,000	-
Aman Feed Limited	570,134	-
Bata Shoe Company (Bangladesh) Limited	-	604,800
BBS Cables Limited	33,553	356,697
Beximco Pharmaceuticals Limited.	-	431,790
Confidence Cement Limited.	150,000	372,240
Coppertech Industries Limited	8,337	-
Doreen Power Generations ans Systems Ltd.	601,291	-
Esquire Knit Composite Ltd.	162,533	-
Evince Textiles Limited	180,000	-
Fu-Wang F00d Ltd.	35,640	-
Genex Infosys Limited	88	-
Grameenphone Ltd	1,459,049	3,084,144
The IBN SINA Pharmaceutical Industry Ltd.	227,532	-
Indo- Bangla Farmaceuticals Ltd.	-	14
IFAD Autos Limited	451,974	335,993
Intraco Refueling Station Limited	-	6,607
Islami Insurance Company Limited	-	1,116,135
Kattali Textile Limited	-	15
Linde Bangladesh Limited	-	789,338
NAVANA CNG Limited.	200,000	240,000
New Line Clothings Limited	5,855	-
Marico Bangladesh Limited	2,934,770	-
Olympic Industries Ltd.	480,010	-
Quasem Industries Limited.	72,055	22
Queen South Textile Mills Limited	498,286	364,136
Reckitt Benckiser(Bd.)Limited.	62,500	-
Runner Automobiles Limited	12,932	-
Renata Limited.	314,450	259,271
Silco Pharmaceuticals Ltd.	3,820	-
Singer Bangladesh Limited	381,466	-
Sinobangla Industries Ltd.	131,378	-
Sea Pearl Beach Resort & Spa Limited	21	-
Shahjibazar Power Co. Ltd.	434,150	-
Square Pharmaceuticals Limited	343,835	268,845
Unique Hotel & Resorts Ltd.	-	734,547
VFS Thread Dyeing Limited	-	10,135
Undefined Dividend Income	12	-
<b>Total Dividend Income current year</b>	<b>10,665,671</b>	<b>8,974,729</b>



**CAPM IBBL ISLAMIC MUTUAL FUND**  
**Notes to the Financial Statements**  
for the year ended 30 June 2020

No.	Particulars	Amount in Taka	
		01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
<b>19</b>	<b>Earnings per unit</b>		
	Net profit for the year (A)**	<u>(31,877,932)</u>	<u>65,805,078</u>
	Number of units (B)	<u>66,853,500</u>	<u>66,853,500</u>
	Earnings per unit (A÷B)	<u><u>(0.48)</u></u>	<u><u>0.98</u></u>

**\*\*Unrealized gain/loss on Investment was included in net profit for determining Earning Per Unit up to 30 June 2020, During the year profit before unrealized gain/loss was used in determining Earning Per Unit.**

**20 Events after the reporting period**

The Board of Trustees of the Fund has declared and approved the financial statements were approved as on 28 July, 2020 recommended no dividend for the financial year 30th June 2020. Except the stated above, no circumstances have that to be disclosed be as note or adjusted in the financial statements.

**21 Contingent Liabilities disclosure**

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

  
**MD & CEO**  
**Asset Management Company**

  
**Chairman**  
**Trustee**

  
**Compliance Officer**  
**Asset Management Company**

  
**Member**  
**Trustee**



**CAPM IBBL Islamic Mutual Fund**  
**Investment in marketable securities and Bond**  
**As at 30 June 2020**  
**Annexure-A**

Sl. No.	STOCK NAME	QTY.	COST PX (FIFO)	MARKE T PX	COST VALUE(FIFO)	MARKET VALUE	G/L	% of NAV
1	ACI	5000	181.26	203.95	906309.00	1019750.00	113,441.00	0.12%
2	ACMELAB	260000	73.65	63.65	19148220.00	16549000.00	(2,599,220.00)	2.64%
3	ALARABANK	100000	18.72	14.90	1871970.97	1490000.00	(381,970.97)	0.26%
4	AMANFEED	456107	48.49	26.60	22116737.18	12132446.20	(9,984,290.98)	3.05%
5	BBSCABLES	36896	85.53	54.55	3155879.36	2012676.80	(1,143,202.56)	0.44%
6	CONFIDCEM	118000	134.60	97.50	15882997.79	11505000.00	(4,377,997.79)	2.19%
7	COPPERTECH	5902	8.99	20.75	53070.00	122466.50	69,396.50	0.01%
8	DOREENPWR	399652	74.80	56.85	29893299.51	22720216.20	(7,173,083.31)	4.12%
9	ESQUIRENIT	108355	45.00	21.85	4875975.00	2367556.75	(2,508,418.25)	0.67%
10	ETL	990000	11.66	8.20	11543040.00	8118000.00	(3,425,040.00)	1.59%
11	FUWANGFOOD	178200	17.61	11.60	3138032.77	2067120.00	(1,070,912.77)	0.43%
12	GP	112773	373.61	238.40	42133256.72	26885083.20	(15,248,173.52)	5.81%
13	IBNSINA	75844	275.39	220.70	20886310.36	16738770.80	(4,147,539.56)	2.88%
14	IFADAUTOS	451974	103.41	38.45	46740084.58	17378400.30	(29,361,684.28)	6.44%
15	ISLAMIINS	855244	28.98	22.05	24787516.98	18858130.20	(5,929,386.78)	3.42%
16	LINDEBD	1000	1214.52	1295.95	1214524.20	1295950.00	81,425.80	0.17%
17	MARICO	31211	1743.48	1589.25	54415754.28	49602081.75	(4,813,672.53)	7.50%
18	NAVANACNG	200000	58.10	33.00	11620815.04	6600000.00	(5,020,815.04)	1.60%
19	OLYMPIC	95502	209.73	150.65	20030046.13	14387376.30	(5,642,669.83)	2.76%
20	QUASEMIND	154138	53.01	35.25	8170348.68	5433364.50	(2,736,984.18)	1.13%
21	QUEENSOUTH	685120	38.11	24.40	26110984.14	16716928.00	(9,394,056.14)	3.60%
22	RDFOOD	100180	18.34	11.80	1837701.67	1182124.00	(655,577.67)	0.25%
23	RECKITT BEN	350	3100.69	3562.70	1085241.15	1246945.00	161,703.85	0.15%
24	RENATA	34493	975.97	1026.20	33664122.36	35396716.60	1,732,594.24	4.64%
25	RINGSHINE	41384	7.69	6.45	318340.00	266926.80	(51,413.20)	0.04%
26	RUNNERAUTO	13553	71.43	46.25	968100.00	626826.25	(341,273.75)	0.13%
27	SEAPEARL	5515	9.00	79.00	49640.00	435685.00	386,045.00	0.01%
28	SINGERBD	51541	197.32	146.90	10170122.52	7571372.90	(2,598,749.62)	1.40%
29	SINOBANGLA	66378	82.02	48.20	5444307.88	3199419.60	(2,244,888.28)	0.75%
30	SPCL	39908	77.58	72.40	3095922.39	2889339.20	(206,583.19)	0.43%
31	SQURPHARMA	87554	236.11	172.50	20671963.40	15103065.00	(5,568,898.40)	2.85%
<b>TOTAL</b>		<b>5,761,774</b>			<b>446,000,634</b>	<b>321,918,737.85</b>	<b>(124,081,896.22)</b>	<b>61.49%</b>

**Investment in IPO**

1	WALTONHIL	23200.00	430.00	0.00	9976000.00	0.00	0.00	1.38%
<b>Total</b>		<b>23200.00</b>			<b>9976000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.38%</b>
<b>GRAND TOTAL</b>		<b>5,784,974</b>			<b>455,976,634</b>	<b>321,918,737.85</b>	<b>(124,081,896.22)</b>	<b>62.87%</b>

\*The fund has invested 62.87% of the total net asset of fund in the capital market instruments and rest is held as bank

