

IDLC Growth Fund

For the quarter ended on 30 September 2018

IDLC GROWTH FUND

Asset Manager: IDLC Asset Management Limited

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited financial statements of "IDLC Growth Fund" for the period ended September 30, 2018 are appended below:

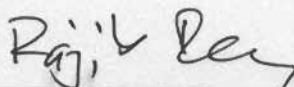
Statement of Financial Position

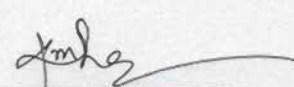
As at September 30, 2018

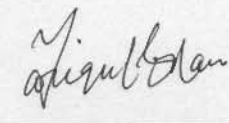
(Provisional & Unaudited)		
	Notes	30.09.2018 Taka
ASSETS		
		324,767,363
Investment in securities at market price	3	205,613,116
Accounts receivables	4	6,661,500
Advances, deposits and prepayments	5	412,912
Preliminary and issue expenses	6	6,630,008
Cash and cash equivalents	7	105,449,828
LIABILITIES		
		2,327,013
Accounts payable	8	2,327,013
NET ASSETS		322,440,350
EQUITY		
		322,440,349
Unit capital	9	315,838,140
Unit premium reserve		181,827
Retained earnings	10	6,420,382
TOTAL EQUITY		322,440,349
Net Asset Value (NAV) per unit:		
At cost	11	10.37
At market price	12	10.21

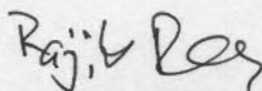
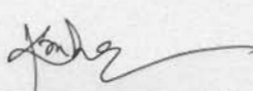
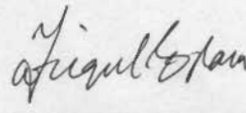
The annexed notes form an integral part of these Financial Statements

Dated, Dhaka
October 29, 2018


Managing Director, IDLC AML


Chief Operating Officer, IDLC AML


Compliance Officer, IDLC AML

IDLC GROWTH FUND		
Asset Manager: IDLC Asset Management Limited		
<i>As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited financial statements of "IDLC Growth Fund" for the period ended September 30, 2018 are appended below:</i>		
Statement of Profit or Loss and Other Comprehensive Income		
For the Period Ended on September 30, 2018		
		(Provisional & Unaudited)
	Notes	May 01, 2018 To September 30, 2018
		Taka
A. INCOME		17,436,807
Capital gains / (loss) on sale of securities	13	8,185,118
Dividend income	14	2,564,055
Interest income	15	6,687,634
B. EXPENDITURE		6,065,823
Management fee		2,632,083
Brokerage fee		1,525,900
Sales Agent Commission		504,482
Trustee fee		231,964
Custodian fee		141,341
Amortization of preliminary and issue expenses	6	422,311
BSEC fee		129,973
Bank charges, Tax & Excise Duty		184,417
CDBL fee		93,289
Publication and Other Expenses		200,064
Net profit before provision (A-B)		11,370,984
(Provision) / write back of provision against fall in value of securities		(4,950,602)
Net profit for the period		6,420,382
Earnings per unit during the period	16	0.20
The annexed notes form an integral part of these Financial Statements		
Dated, Dhaka October 29, 2018		
		
Managing Director, IDLC AML	Chief Operating Officer, IDLC AML	Compliance Officer, IDLC AML

IDLC GROWTH FUND

Asset Manager: IDLC Asset Management Limited

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited financial statements of "IDLC Growth Fund" for the period ended September 30, 2018 are appended below:

Statement of Changes in Equity

For the Period Ended on September 30, 2018

(Provisional & Unaudited)

	Unit Capital		Unit Premium Reserve		Investment diminution reserve		Retained Earnings		Total equity	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Unit Capital	315,838,140	-	-	-	-	-	-	-	315,838,140	-
Unit Premium Reserve	-	181,827	-	-	-	-	-	-	181,827	-
Investment diminution reserve	-	-	-	-	-	-	-	-	-	-
Net Profit during the Period	-	-	-	-	-	-	6,420,382	-	6,420,382	-
End Balance at September 30, 2018	315,838,140	181,827	-	-	-	-	6,420,382	-	322,440,349	-

The annexed notes form an integral part of these Financial Statements

Dated, Dhaka
October 29, 2018

Rajib Roy

Managing Director, IDLC.AML

Aditya

Chief Operating Officer, IDLC.AML

N. Anupam

Compliance Officer, IDLC.AML

IDLC GROWTH FUND

Asset Manager: IDLC Asset Management Limited

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited financial statements of "IDLC Growth Fund" for the period ended September 30, 2018 are appended below:

Statement of Cash Flow

For the Period Ended on September 30, 2018

(Provisional & Unaudited)

**May 01, 2018 To
September 30, 2018
Taka**

A. Cash flows from operating activities

(210,570,207)

Investment in marketable securities	(481,110,443)
Investment withdrawal / (made) in IPO shares	(2,349,760)
Proceeds from sale of marketable securities	276,655,494
Investment in Right Shares	-
Interest income - realized in cash	4,821,525
Dividend income - received in cash	2,564,055
Other Payables	4,367
Advance, Deposits & Prepayments	(774,849)
Payment made for Expenses	(10,380,596)

B. Cash flows from investing activities

-

Investment in corporate bonds / other securities

-

C. Cash flows from financing activities

316,020,035

Sponsor's Contribution	100,000,000
Issuance of New Units	215,838,140
Investors' Balance	68
Unit Premium Reserve	181,827

D. Net cash flow from all activities (A+B+C)

105,449,828

E. Opening cash & cash equivalents

-

F. Closing cash & cash equivalents (D+E)

105,449,828

Net operating cash flow per unit during the period

(6.67)

Dated, Dhaka
October 29, 2018

Rajil Rey

Managing Director, IDLC AML

[Signature]

Chief Operating Officer, IDLC AML

[Signature]

Compliance Officer, IDLC AML

IDLC GROWTH FUND**Asset Manager: IDLC Asset Management Limited**

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited financial statements of "IDLC Growth Fund" for the period ended September 30, 2018 are appended below:

Notes to the Financial Statements**As at and for the year ended on September 30, 2018****1 The fund and the legal status**

IDLC Growth Fund (hence the Fund), an open end mutual fund sponsored by IDLC Finance Limited was established on September 11, 2017 under the Trust Act 1882 and registered under the Registration Act, 1908 and subsequently on October 29, 2017 got registration from the Bangladesh Securities & Exchange Commission as a Mutual Fund under the Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001. Key partners of the Fund are as follows:

Sponsor:	IDLC Finance Limited
Trustee:	Bangladesh General Insurance Company Ltd. (BGIC)
Custodian:	BRAC Bank Limited
Asset Manager:	IDLC Asset Management Limited

2 Basis of measurement

These Financial Statements have been prepared based on average cost price method and in conformity with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001 and other applicable laws and regulations.

(Provisional & Unaudited)

30.09.2018
Taka

3 Investment in securities

Investment in listed securities at Market Price		204,374,096
Securities to be listed	Note: 3.1	1,239,020
		205,613,116

The securities listed in both Stock Exchanges are valued at closing market price of DSE as on September 30, 2018. Detail investment in listed securities is shown in Annexure A.

3.1 Securities to be listed

Silva Pharmaceuticals Limited	447,760
Indo-Bangla Pharmaceuticals Limited	298,500
Kattali Textile Limited	492,760
	1,239,020

4 Accounts receivables

Interest receivable - FDR Accounts	230,903
Interest receivable - STD Accounts	1,635,207
Receivable from Broker for sale of securities	4,795,390
	6,661,500

5 Advances, deposits and prepayments

Bangladesh Securities & Exchange Commission (BSEC) Fee	(Note: 5.1)	251,797
Trustee fee	(Note: 5.2)	161,115
		412,912

		(Provisional & Unaudited)
		30.09.2018
		Taka
5.1	Bangladesh Securities & Exchange Commission (BSEC) Fees	
	Paid as advance	381,770
	Less: Amortization duuring the period	(129,973)
		<u>251,797</u>
5.2	Trustee Fee	
	Paid as advance	393,079
	Less: Amortization duuring the period	(231,964)
		<u>161,115</u>
6	Preliminary and issue expenses	
	Opening balance	(Note: 6.1) 7,052,319
	Less: Amortization during the period	(422,311)
	Closing balance	<u>6,630,008</u>
6.1	Preliminary and issue expenses	
	Formation Fee	2,809,350
	Pre-formation Management Fee	2,904,629
	Application & Registration Fee paid to BSEC	1,010,000
	CDBL Fee	90,640
	Trust Deed Registration Fee	100,000
	Printing and Publication	458,522
	Other / Miscellaneous	296,942
		7,670,084
	Less: Interest income from Escrow Account	(617,765)
		<u>7,052,319</u>
7	Cash and cash equivalents	
	Cash Accounts	55,449,828
	FDR Accounts	50,000,000
		<u>105,449,828</u>
8	Accounts payable	
	Management fee	1,606,973
	Tax against Interest Income	93,305
	Custodian fee	141,341
	Purchase of Securities	379,649
	Selling Agent Commission	85,802
	Other Payables	4,435
	CDBL fee	15,509
		<u>2,327,013</u>
9	Unit capital	
	Sponsor's Contribution	100,000,000
	Public Offering	215,838,140
		<u>315,838,140</u>
10	Retained earnings	
	Opening balance	-
	Add: Net profit during the period	6,420,382
	Closing balance	<u>6,420,382</u>

		(Provisional & Unaudited)
		30.09.2018
		Taka
11	Net asset value (NAV) per unit at cost price	
	A. Total asset value at market price	324,767,363
	Add/Less: Unrealized Loss/(gain) in aggregate portfolio	4,950,602
	B. Total asset value at cost price	329,717,965
	Less: Accounts payable	2,327,013
	C. Total net asset value at cost price	327,390,952
	D. Number of units	31,583,814
	E. NAV per unit at cost (C/D)	<u>10.37</u>
12	Net asset value (NAV) per unit at market price	
	A. Total Net asset value at market price	322,440,349
	B. Number of units	31,583,814
	C. NAV per unit at market price (A/B)	<u>10.21</u>
		May 1, 2018 To September 30, 2018 Taka
13	Capital gains / (loss) on sale of securities	
	Active Fine Chemicals Limited	220,660
	Aman Feed Ltd.	211,511.60
	BBS Cables Ltd.	1,536,451
	BRAC Bank Ltd.	(344,986)
	Beximco Pharmaceuticals Ltd	(384,180)
	British American Tobacco Bangladesh	140,790
	City Bank Ltd.	1,913,861
	Dutch-Bangla Bank Limited	123,891
	Ifad Autos Ltd.	1,541,410
	Khulna Power Company Ltd	1,012,348
	LankaBangla Finance Ltd.	(653,005)
	M. L. Dyeing Ltd	229,845.00
	Nahee Aluminum Composite Panel Ltd.	2,458,784
	Prime Bank Ltd.	320,478
	Shepherd Industries Ltd.	177,600
	Singer Bangladesh Limited	(325,734)
	S. K. Trims Ltd	700,555
	Square Pharmaceuticals Ltd	(1,198,378)
	Summit Power Limited	143,292
	Western Marine Shipyard Limited	9,924
	VFS Thread and Dyeing Ltd.	350,002
		<u>8,185,118</u>
14	Dividend income	
	The City Bank Ltd.	1,539,055
	Grameen Phone Ltd	1,025,000
		<u>2,564,055</u>

May 1, 2018 To
September 30,
2018
Taka

15 Interest income

Short term deposit (STD)

6,456,731

Fixed Deposit Receipt (FDR)

230,903

6,687,634

16 Earnings per unit for the period

Net profit / (loss) for the period - A

6,420,382

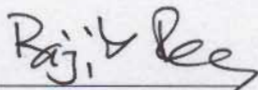
Number of units - B

31,583,814

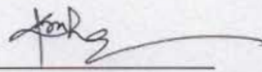
Earnings per unit - A / B

0.20

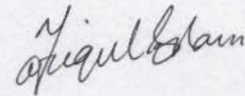
Dated, Dhaka
October 29, 2018



Managing Director, IDLC AML



Chief Operating Officer, IDLC AML



Compliance Officer, IDLC AML

Corporate Office of Asset Manager:

IDLC Asset Management Limited

South Avenue Tower (5th Floor), House - 50, Road - 03, 7 Gulshan Avenue, Dhaka-1212

Contact: 16409, Web: www.aml.idlc.com, Email: idlcaml@idlc.com

IDLC GROWTH FUND
Schedule of Investment in Listed Securities
(As on September 30, 2018)



Annexure A

Name of the Scrip	Total No. of Shares (A)	Unit Cost Price (B)	Total Cost Price (C=A x B)	Unit Market Price (D)	Total Market Price (E=A x D)	% Total Assets (F)	Unrealized Gain / Loss (G= E - C)
Active Fine Chemicals Limited	240,000	43.03	10,326,432	42.80	10,272,000	3.16%	(54,432)
Asian Tiger Sandhani Life Growth Fund	42,099	9.00	378,891	9.10	383,101	0.12%	4,210
BRAC Bank Limited	458,434	78.03	35,772,437	71.80	32,915,561	10.14%	(2,856,876)
City Bank Ltd	506,067	32.75	16,574,070	32.10	16,244,751	5.00%	(329,320)
Grameen Phone Ltd	82,000	436.73	35,811,748	370.40	30,372,800	9.35%	(5,438,948)
IFAD Autos Limited	237,000	113.25	26,841,110	128.00	30,336,000	9.34%	3,494,890
M. L. Dyeing Ltd	14,926	10.00	149,260	22.00	328,372	0.10%	179,112
Nabee Aluminium Composite Panel Ltd	42,500	63.95	2,718,032	73.80	3,136,500	0.97%	418,468
Singer Bangladesh Limited	143,960	209.77	30,198,582	210.90	30,361,164	9.35%	162,582
SK Trims & Industries Limited	24,194	10.00	241,940	34.20	827,435	0.25%	585,495
Summit Power Limited	790,138	39.21	30,985,129	40.90	32,316,644	9.95%	1,331,515
Western Marine Shipyard Limited	615,444	31.14	19,162,888	26.60	16,370,810	5.04%	(2,792,077)
VFS Thread & Dyeing Ltd	16,418	10.00	164,180	31.00	508,958	0.16%	344,778
Total Amount			209,324,699		204,374,096	62.93%	(4,950,602)

Dated, Dhaka
 October 29, 2018

Rajiv Das
 Managing Director, IDLC AML

[Signature]
 Chief Operating Officer, IDLC AML

[Signature]
 Compliance Officer, IDLC AML

Corporate Office of Asset Manager:
 IDLC Asset Management Limited
 South Avenue Tower (5th Floor), House - 50, Road - 03, 7 Gulshan Avenue, Dhaka-1212
 Contact: 16409, Web: www.amlidlc.com, Email: idlcaml@idlc.com