

**IDLC Growth Fund**

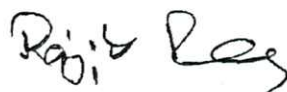
**As at and for the period ended September 30, 2022**

**IDLC Growth Fund**  
**Statement of Financial Position**  
As at September 30, 2022

| Particulars                              | Notes | September 30,<br>2022<br>BDT | June 30,<br>2022<br>BDT |
|--|-------|------------------------------|-------------------------|
| <b>ASSETS</b>                            |       |                              |                         |
| <b>Non Current Asset</b>                 |       |                              |                         |
| Preliminary and issue expenses           | 3     | 2,597,351                    | 2,851,290               |
|  |       | <b>2,597,351</b>             | <b>2,851,290</b>        |
| <b>Current Asset</b>                     |       |                              |                         |
| Investment in securities at market price | 4     | 315,167,564                  | 268,871,450             |
| Account Receivables                      | 5     | 3,272,710                    | 1,206,766               |
| Advances, deposits and prepayments       | 6     | 431,972                      | 643,550                 |
| Cash and Cash Equivalents                | 7     | 144,359,651                  | 147,147,952             |
|  |       | <b>463,231,896</b>           | <b>417,869,718</b>      |
| <b>Total Assets</b>                      |       | <b>465,829,247</b>           | <b>420,721,008</b>      |
| <b>OWNERS' EQUITY</b>                    |       |                              |                         |
| Capital Fund                             | 8     | 407,807,560                  | 337,527,790             |
| Unit Premium / (Discount)                | 9     | 18,837,698                   | 11,679,427              |
| Investors' Available Balance             |       | 8,625                        | 8,426                   |
| Fair Value Reserve                       | 10    | 4,789,272                    | -                       |
| Retained Earnings                        | 11    | 31,513,401                   | 68,709,809              |
| <b>Total Equity</b>                      |       | <b>462,956,555</b>           | <b>417,925,452</b>      |
| <b>LIABILITIES</b>                       |       |                              |                         |
| <b>Non Current Liabilities</b>           |       |                              |                         |
|  |       | -                            | -                       |
| <b>Current Liabilities</b>               |       |                              |                         |
| Account Payables                         | 12    | 2,811,672                    | 2,795,546               |
| Unclaimed Dividend                       | 13    | 61,020                       | 10                      |
|  |       | <b>2,872,692</b>             | <b>2,795,556</b>        |
| <b>Total Liabilities</b>                 |       | <b>2,872,692</b>             | <b>2,795,556</b>        |
| <b>Total Equity and Liabilities</b>      |       | <b>465,829,247</b>           | <b>420,721,008</b>      |
| <b>Net Asset Value (NAV) Per Unit</b>    |       |                              |                         |
| At cost price                            | 14    | 11.23                        | 12.45                   |
| At market price                          | 15    | 11.35                        | 12.38                   |

The annexed notes form an integral part of these financial statements.

The financial statements were approved by the Board of Trustees on October 30, 2022 and were signed on its behalf by:



**Managing Director**  
IDLC Asset Management Ltd.



**Chief Operating Officer**  
IDLC Asset Management Ltd.



**Compliance Officer**  
IDLC Asset Management Ltd.

**IDLC Growth Fund**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the period ended September 30, 2022

|  | Notes | Amount in BDT                            |  |
|--|-------|--|--|
|  |       | July 01, 2022 -<br>September 30,<br>2022 | July 01, 2021 -<br>September 30,<br>2021 |
| <b>INCOME</b>  |       |  |  |
| Capital Gain   | 16    | 3,894,544                                | 38,351,701                               |
| Dividend Income  | 17    | 2,113,450                                | 1,268,000                                |
| Interest Income  | 18    | 2,014,391                                | 74,832                                   |
| Income against Load  |       | 898                                      | -  |
| <b>Total Income</b>  |       | <b>8,023,283</b>                         | <b>39,694,533</b>                        |
| <b>EXPENDITURE</b>   |       |  |  |
| Management fee   |       | 1,980,747                                | 1,710,816                                |
| Amortization of preliminary and issue expenses                               | 3     | 253,939                                  | 253,939                                  |
| Brokerage commission   |       | 697,012                                  | 788,252                                  |
| Trustee fee  |       | 184,306                                  | 153,264                                  |
| Publication and other expenses   | 19    | 135,711                                  | 115,731                                  |
| BSEC annual fee  |       | 105,606                                  | 87,026                                   |
| Tax deducted at source   |       | 31,507                                   | 3,247                                    |
| Custodian fee  |       | 38,602                                   | 29,352                                   |
| Bank charges and excise duty   |       | 25,080                                   | 608                                      |
| Sales agent commission   |       | 277,392                                  | 69,083                                   |
| CDBL - settlement and demat charges  |       | 46,762                                   | 52,960                                   |
| <b>Total Expenditure</b>   |       | <b>3,776,663</b>                         | <b>3,264,279</b>                         |
| <b>Profit before provision</b>   |       | <b>4,246,620</b>                         | <b>36,430,255</b>                        |
| (Provision) / write back of provision for Diminution in Value of Investments | 20    | 2,435,585                                | -  |
| <b>Profit for the year</b>   |       | <b>6,682,205</b>                         | <b>36,430,254</b>                        |
| Fair value reserve   | 10    | 4,789,272                                | 18,756,295                               |
| <b>Total comprehensive income</b>  |       | <b>11,471,477</b>                        | <b>55,186,549</b>                        |
| <b>Earnings per unit</b>   | 21    | <b>0.16</b>                              | <b>1.27</b>                              |

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IDLC Asset Management Ltd.

  
**Chief Operating Officer**  
IDLC Asset Management Ltd.

  
**Compliance Officer**  
IDLC Asset Management Ltd.

**IDLC Growth Fund**  
**Statement of Changes in Equity**  
For the period ended September 30, 2022

| Particulars   | Capital fund       | Unit premium/<br>(discount) | Investors' balance | Fair value reserve | Retained earnings | Total equity       |
|---|--------------------|-----------------------------|--------------------|--------------------|-------------------|--------------------|
| <b>Opening Balance</b>                              | <b>337,527,790</b> | <b>11,679,427</b>           | <b>8,426</b>       | <b>-</b>           | <b>68,709,809</b> | <b>417,925,452</b> |
| Unit Subscribed / (Redeemed) During the Period, Net | 70,279,770         | 7,158,271                   | -                  | -                  | -                 | 77,438,041         |
| Fair Value Reserve                                  | -                  | -                           | -                  | 4,789,272          | -                 | 4,789,272          |
| Investors' Balance                                  | -                  | -                           | 199                | -                  | -                 | 199                |
| Net Income During the Period                        | -                  | -                           | -                  | -                  | 6,682,205         | 6,682,205          |
| Dividend Paid During the Period                     | -                  | -                           | -                  | -                  | (43,878,613)      | (43,878,613)       |
| <b>As at September 30, 2022</b>                     | <b>407,807,560</b> | <b>18,837,698</b>           | <b>8,625</b>       | <b>4,789,272</b>   | <b>31,513,402</b> | <b>462,956,555</b> |

For the period ended September 30, 2021

| Particulars   | Capital fund       | Unit premium/<br>(discount) | Investors' balance | Fair value reserve | Retained earnings | Total equity       |
|---|--------------------|-----------------------------|--------------------|--------------------|-------------------|--------------------|
| <b>Opening Balance</b>                              | <b>259,590,390</b> | <b>-</b>                    | <b>2,755</b>       | <b>32,985,432</b>  | <b>51,076,585</b> | <b>343,655,162</b> |
| Unit Subscribed / (Redeemed) During the Period, Net | 26,637,460         | (2,653,333)                 | -                  | -                  | 8,392,151         | 32,376,278         |
| Fair Value Reserve                                  | -                  | -                           | -                  | 18,756,295         | -                 | 18,756,295         |
| Investors' Balance                                  | -                  | -                           | 988                | -                  | -                 | 988                |
| Net Income During the Period                        | -                  | -                           | -                  | -                  | 36,430,254        | 36,430,254         |
| Dividend Paid During the Period                     | -                  | -                           | -                  | -                  | (38,938,559)      | -                  |
| <b>As at September 30, 2021</b>                     | <b>286,227,850</b> | <b>(2,653,333)</b>          | <b>3,743</b>       | <b>51,741,727</b>  | <b>56,960,431</b> | <b>431,218,977</b> |

The annexed notes form an integral part of these financial statements.

The financial statements were approved by the Board of Trustees on October 30, 2022 and were signed on its behalf by:

  
**Managing Director**  
IDLC Asset Management Ltd.

  
**Chief Operating Officer**  
IDLC Asset Management Ltd.

  
**Compliance Officer**  
IDLC Asset Management Ltd.

**IDLC Growth Fund**  
**Statement of Cash Flows**  
For the period ended September 30, 2022

| Notes  | Amount in BDT                            |  |
|--|--|--|
|  | July 01, 2022 -<br>September 30,<br>2022 | July 01, 2021 -<br>September 30,<br>2021 |
| <b>A. Cash Flows From / (Used in) Operating Activities</b>                   |  |  |
| Investment in Marketable Securities, Net                                     | (216,658,372)                            | (210,143,539)                            |
| Investment in IPO Shares   | 10,910,900                               | (12,709,890)                             |
| Proceeds from sale of marketable securities                                  | 170,679,025                              | 201,211,558                              |
| Interest income realized in cash   | 1,138,500                                | 1,203,813                                |
| Dividend income - received in cash   | 815,325                                  | 1,636,400                                |
| Income against Load  | 898                                      | -  |
| Advance, Deposits & Prepayments  | (78,334)                                 | -  |
| Payment made for Expenses  | (3,162,956)                              | (2,575,950)                              |
| <b>Net Cash Flows From / (Used in) Operating Activities</b>                  | <b>(36,355,013)</b>                      | <b>(21,377,608)</b>                      |
| <b>B. Cash From / (Used in) Investing Activities</b>                         | <b>-</b>                                 | <b>-</b>                                 |
| <b>C. Cash From / (Used in) Financing Activities</b>                         |  |  |
| Unit Capital, Net  | 70,279,820                               | 26,637,460                               |
| Unit Premium / (Discount), Net   | 7,158,221                                | 5,738,818                                |
| Payable to Investors   | (53,925)                                 | (722,633)                                |
| Investor's Balance   | 199                                      | 988                                      |
| Dividend Paid for the Period   | (43,817,603)                             | (38,938,549)                             |
| <b>Net Cash Flows From / (Used in) Financing Activities</b>                  | <b>33,566,712</b>                        | <b>(7,283,915)</b>                       |
| <b>D. Net Increase / (Decrease) in Cash and Cash<br/>Equivalents (A+B+C)</b> | <b>(2,788,301)</b>                       | <b>(28,661,524)</b>                      |
| <b>E. Opening Cash and Cash Equivalents</b>                                  | <b>147,147,952</b>                       | <b>52,083,436</b>                        |
| <b>F. Closing Cash and Cash Equivalents (D+E)</b>                            | <b>144,359,651</b>                       | <b>23,421,913</b>                        |
| <b>Net Operating Cash flow Per Unit</b>                                      | <b>22 (0.89)</b>                         | <b>(0.75)</b>                            |

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IDLC Asset Management Ltd.

  
**Chief Operating Officer**  
IDLC Asset Management Ltd.

  
**Compliance Officer**  
IDLC Asset Management Ltd.

## IDLC Growth Fund

### Notes to the Financial Statements

As at and for the period ended September 30, 2022

#### 1 Introduction of the Fund and its activities

##### 1.01 Legal status and key partners of the Fund

IDLC Growth Fund (here-in-after referred to as “the Fund”), a Trust property, was established on September 11, 2017 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on October 29, 2017 registered as a Mutual Fund from the Bangladesh Securities and Exchange Commission with an initial target of paid-up capital of BDT 500 million divided into 50 million units of BDT 10 each under the Securities and Exchange Commission (Mutual Fund) Rules, 2001 as an open end Mutual Fund vide registration no. BSEC/MUTUAL FUND/2017/85.

After initial public subscription, the size of the fund was BDT 28.09 crore.

##### **Key partners of the Fund are as follows:**

|                      |   |
|----------------------|---|
| <b>Sponsor</b>       | : IDLC Finance Ltd.   |
| Registered Address   | : Bay's Galleria (1 <sup>st</sup> Floor), 57 Gulshan Avenue, Dhaka - 1212.  |
| <b>Trustee</b>       | : Bangladesh General Insurance Company Ltd.   |
| Registered Address   | : 42, Dilkusha C/A, Motijheel, Dhaka - 1000.  |
| <b>Custodian</b>     | : BRAC Bank Ltd.  |
| Registered Address   | : Anik Tower, 220/B, Tejgaon Gulshan Link Road, Tejgaon, Dhaka - 1208.  |
| <b>Asset Manager</b> | : IDLC Asset Management Ltd.  |
| Registered Address   | : Symphony (Level – 04), Plot - SE (F): 9, Road - 142, Gulshan Avenue, Bir Uttam Mir Shawkat Sarak, Dhaka - 1212. |

##### 1.02 Principal activities and nature of operation

IDLC Growth Fund is an open end Mutual Fund which is a professionally managed portfolio of equity stocks and fixed income instruments. Investors buy units of the Fund by paying an amount equivalent to the purchase price and the Asset Manager makes investments on their behalf. An unit represents a portion of the fund's holdings.

The target group of investors comprises both Institutions and Individuals. Units of the Fund can be subscribed/ redeemed through IDLC Asset Management Ltd. and authorized selling agents appointed by the Asset Manager from time to time and any other procedure as prescribed by the Asset Manager. Surrender of units is allowed only through IDLC Asset Management Ltd. or the selling agents from which the units are originally purchased.

#### 2 Objectives

The objective of the IDLC Growth Fund is to generate long-term capital appreciation from a portfolio of predominantly equity and equity related instruments.

|   |      | <b>September 30,<br/>2022</b> | <b>June 30,<br/>2022</b> |
|---|------|-------------------------------|--------------------------|
|   |      | BDT                           | BDT                      |
| <b>3.00 Preliminary and issue expenses</b>                                    |      |                               |                          |
| Opening balance   | 3.01 | 2,851,290                     | 3,858,764                |
| Less: Amortized during the period   |      | (253,939)                     | (1,007,474)              |
|   |      | <b>2,597,351</b>              | <b>2,851,290</b>         |
| <b>3.01 Opening balance</b>   |      |                               |                          |
| Formation fee   |      | 2,809,350                     | 2,809,350                |
| Management fee  |      | 2,904,629                     | 2,904,629                |
| Application and registration fees paid to BSEC                                |      | 1,010,000                     | 1,010,000                |
| CDBL fees   |      | 90,640                        | 90,640                   |
| Trust deed registration fees  |      | 100,000                       | 100,000                  |
| Printing and publication  |      | 458,522                       | 458,522                  |
| Bank charges and other expenses   |      | 296,942                       | 296,942                  |
|   |      | <b>7,670,083</b>              | <b>7,670,083</b>         |
| Less: Interest income from Escrow Account                                     |      | (617,765)                     | (617,765)                |
|   |      | <b>7,052,318</b>              | <b>7,052,318</b>         |
| Less: Amortized balance   |      | (4,201,029)                   | (3,193,555)              |
|   |      | <b>2,851,290</b>              | <b>3,858,764</b>         |
| <b>4.00 Investment in securities at market price</b>                          |      |                               |                          |
| Investment in listed securities at cost price                                 | 4.01 | 306,561,792                   | 256,307,035              |
| Investment in Initial Public Offering (IPO)                                   | 4.02 | 3,816,500                     | 15,000,000               |
|   |      | <b>310,378,292</b>            | <b>271,307,035</b>       |
| Add/ (Less): Unrealized gain / (loss)   |      | 4,789,272                     | (2,435,585)              |
|   |      | <b>315,167,564</b>            | <b>268,871,450</b>       |
| <b>4.01 Investment in listed securities at cost price</b>                     |      |                               |                          |
| Bank  |      | 45,218,059                    | 48,286,605               |
| Corporate Bond  |      | 15,454,107                    | 15,454,107               |
| Engineering   |      | 11,403,379                    | -                        |
| Financial Institution   |      | -                             | 13,385,980               |
| Food & Allied   |      | 41,591,456                    | 19,861,557               |
| Information Technology  |      | 22,701,554                    | -                        |
| Insurance   |      | -                             | 73,120                   |
| Pharmaceuticals & Chemicals   |      | 84,833,270                    | 87,069,299               |
| Telecommunication   |      | 85,359,968                    | 72,176,368               |
|   |      | <b>306,561,792</b>            | <b>256,307,035</b>       |
| <i>Details are mentioned in <b>Annexure A.</b></i>                            |      |                               |                          |
| <b>4.02 Investment in Initial Public Offering (IPO)*</b>                      |      |                               |                          |
| Navana Pharmaceuticals Ltd.   |      | 3,179,000                     | -                        |
| Chartered Life Insurance Company Ltd.   |      | 637,500                       | -                        |
| Achia Sea Foods Ltd.  |      | -                             | 15,000,000               |
|   |      | <b>3,816,500</b>              | <b>15,000,000</b>        |
| <i>*This is application money for IPO investment under Mutual Fund quota.</i> |      |                               |                          |
| <b>5.00 Account Receivables</b>   |      |                               |                          |
| Interest receivables  |      | 987,266                       | 111,375                  |
| Receivables on sale of securities   |      | 987,320                       | 1,095,391                |
| Dividend receivables  | 5.01 | 1,298,125                     | -                        |
|   |      | <b>3,272,710</b>              | <b>1,206,766</b>         |
| <b>5.01 Dividend receivables</b>  |      |                               |                          |
| Grameenphone Ltd.   |      | 1,298,125                     | -                        |
|   |      | <b>1,298,125</b>              | <b>-</b>                 |

|  | <u>September 30,</u><br><u>2022</u> | <u>June 30,</u><br><u>2022</u> |
|--|-------------------------------------|--------------------------------|
| <b>6.00 Advances, deposits and prepayments</b> |                                     |                                |
| Annual fee - BSEC                              | 285,567                             | 391,173                        |
| Trustee fee                                    | 146,405                             | 252,377                        |
|  | <b>431,972</b>                      | <b>643,550</b>                 |

**7.00 Cash and Cash Equivalents**

|               |      |                    |                    |
|---------------|------|--------------------|--------------------|
| Bank Deposits | 7.01 | 96,859,651         | 79,647,952         |
| Term Deposits | 7.02 | 47,500,000         | 67,500,000         |
|               |      | <b>144,359,651</b> | <b>147,147,952</b> |

**7.01 Bank Deposits**

| Bank                    | Account No.         | Type |                   |                   |
|-------------------------|---------------------|------|-------------------|-------------------|
| BRAC Bank Ltd.          | 1551-2038-2622-8001 | CA   | 87,768            | 9,854,778         |
|                         | 1501-2038-2622-8006 | CA   | 172,059           | 25,184,700        |
|                         | 1501-2038-2622-8005 | CA   | 1,061,908         | 1,461,526         |
| Standard Chartered Bank | 02130870901         | CD   | 12,695,190        | 420,220           |
| ONE Bank Ltd.           | 0013000002087       | SND  | -                 | -                 |
|                         | 0013000002123       | SND  | 62,020            | 24,917            |
| The City Bank Ltd.      | 1123362736001       | CETA | 69,973,317        | 18,147,642        |
|                         | 1123362736002       | CETA | 12,807,389        | 24,554,168        |
|                         |                     |      | <b>96,859,651</b> | <b>79,647,952</b> |

**7.02 Term Deposits**

| Bank   | Account No.    | Term     | Rate  |                   |                   |
|--|----------------|----------|-------|-------------------|-------------------|
| IDLC Finance Ltd.                            | 10552236735016 | 3 Months | 6.75% | 9,000,000         | -                 |
|  | 10552236735014 | 3 Months | 6.75% | 9,000,000         | -                 |
|  | 10552236735017 | 3 Months | 6.75% | 9,500,000         | -                 |
|  | 10552236735020 | 3 Months | 7.00% | 6,000,000         | -                 |
|  | 10552236735021 | 3 Months | 7.00% | 6,000,000         | -                 |
|  | 10552236735022 | 3 Months | 7.00% | 8,000,000         | -                 |
| Export Import (Exim) Bank of Bangladesh Ltd. | 0121001221969  | 3 Months | 6.60% | -                 | 45,000,000        |
|  | 0121001221985  | 3 Months | 6.60% | -                 | 7,500,000         |
|  | 0121001221044  | 3 Months | 6.60% | -                 | 7,500,000         |
|  | 0121001221028  | 3 Months | 6.60% | -                 | 7,500,000         |
|  |                |          |       | <b>47,500,000</b> | <b>67,500,000</b> |

**8.00 Capital Fund**

|   |                    |                    |
|---|--------------------|--------------------|
| Opening Balance                         | 337,527,790        | 259,590,390        |
| Add: Units Subscribed During the Period | 76,745,290         | 110,670,150        |
| Less: Units Redeemed During the Period  | (6,465,520)        | (32,732,750)       |
|   | <b>407,807,560</b> | <b>337,527,790</b> |

**8.01 Capital Allotment, Net**

| Allotment Year | Investor Category | No. of Units      | Face Value |                    |                    |
|----------------|-------------------|-------------------|------------|--------------------|--------------------|
| 2018 - 19      | Sponsor           | 10,000,000        | 10         | 100,000,000        | 100,000,000        |
| 2018 - 19      | General           | 20,316,366        | 10         | 203,163,660        | 203,163,660        |
| 2019 - 20      | General           | 3,187,351         | 10         | 31,873,510         | 31,873,510         |
| 2020 - 21      | General           | (7,544,678)       | 10         | (75,446,780)       | (75,446,780)       |
| 2021 - 22      | General           | 7,793,740         | 10         | 77,937,400         | 77,937,400         |
| 2022 - 23      | General           | 7,027,977         | 10         | 70,279,770         | -                  |
|                |                   | <b>40,780,756</b> |            | <b>407,807,560</b> | <b>337,527,790</b> |

*All the transactions are held through Banking Channel.*

**9.00 Unit Premium / (Discount)**

|   |                   |                   |
|---|-------------------|-------------------|
| Opening Balance   | 11,679,427        | (8,392,151)       |
| Add: Units Subscribed / (Redeemed) During the Period, Net | 7,158,271         | 20,071,577        |
|   | <b>18,837,698</b> | <b>11,679,427</b> |



|   | <b>September 30,<br/>2022</b> | <b>June 30,<br/>2022</b> |
|---|-------------------------------|--------------------------|
| <b>10.00 Fair Value Reserve</b>                             |                               |                          |
| Opening Balance   | -                             | 32,985,432               |
| Add: Increase / (Decrease) During the Period                | 4,789,272                     | (32,985,432)             |
|   | <b>4,789,272</b>              | <b>-</b>                 |
| <b>11.00 Retained Earnings</b>                              |                               |                          |
| Opening Balance   | 68,709,809                    | 59,468,735               |
| Less: Dividend Paid During the Period                       | (43,878,613)                  | (38,938,559)             |
|   | <b>24,831,196</b>             | <b>20,530,177</b>        |
| Add: Net Income During the Period                           | 6,682,205                     | 48,179,632               |
|   | <b>31,513,401</b>             | <b>68,709,809</b>        |
| <b>12.00 Account Payables</b>                               |                               |                          |
| Management Fees   | 1,980,747                     | 1,852,420                |
| Custodian Fees  | 140,310                       | 202,295                  |
| TDS Against Interest Income                                 | 31,507                        | -                        |
| Sales Agent Commission                                      | 277,392                       | 258,966                  |
| Publication and Other Expenses                              | 38,640                        | 83,396                   |
| Audit Fees  | -                             | 34,500                   |
| Payable to the Investors                                    | 309,429                       | 363,354                  |
| CDBL Fees   | 33,648                        | 616                      |
|   | <b>2,811,672</b>              | <b>2,795,546</b>         |
| <b>13.00 Unclaimed Dividend</b>                             |                               |                          |
| Up to 1 Year  | 61,010                        | 10                       |
| Over 01 year within 3 years                                 | 10                            | -                        |
|   | <b>61,020</b>                 | <b>10</b>                |
| <b>14.00 Net Asset Value (NAV) Per Unit at Cost</b>         |                               |                          |
| Total Asset Value at Market Price                           | 465,829,247                   | 420,721,008              |
| Less: Unrealized Gain / (Loss)                              | 4,789,272                     | (2,435,585)              |
| <b>Total Asset Value at Cost Price</b>                      | <b>461,039,976</b>            | <b>423,156,593</b>       |
| Less: Account Payables                                      | 2,811,672                     | 2,795,546                |
| Unclaimed Dividend  | 61,020                        | 10                       |
| <b>NAV at Cost Price</b>                                    | <b>458,167,284</b>            | <b>420,361,037</b>       |
| Number of Units   | 40,780,756                    | 33,752,779               |
|   | <b>11.23</b>                  | <b>12.45</b>             |
| <b>15.00 Net Asset Value (NAV) Per Unit at Market Price</b> |                               |                          |
| NAV at Cost Price   | 458,167,284                   | 420,361,037              |
| Add: Unrealized Gain / (Loss)                               | 4,789,272                     | (2,435,585)              |
| <b>NAV at Market Price</b>                                  | <b>462,956,555</b>            | <b>417,925,451</b>       |
| Number of Units   | 40,780,756                    | 33,752,779               |
|   | <b>11.35</b>                  | <b>12.38</b>             |

|   | Amount in BDT                            |  |
|---|--|--|
|   | July 01, 2022 -<br>September 30,<br>2022 | July 01, 2021 -<br>September 30,<br>2021 |
| <b>16.00 Capital Gain</b>   |  |  |
| BRAC Bank Ltd.  | (29,841)                                 | 337,144                                  |
| The City Bank Ltd.  | -  | (262,351)                                |
| Dutch-Bangla Bank Ltd.  | (1,754,910)                              | -  |
| First Security Islami Bank Ltd.   | -  | 4,448                                    |
| Mercantile Bank Ltd.  | -  | 69,376                                   |
| National Credit and Commerce Bank Ltd.  | -  | (279,288)                                |
| South Bangla Agriculture & Commerce Bank Ltd.   | -  | 1,077,283                                |
| LafargeHolcim Bangladesh Ltd.   | 251,565                                  | 8,846,693                                |
| APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond                            | -  | 63,027                                   |
| GPH Ispat Ltd.  | -  | (326,971)                                |
| Singer Bangladesh Ltd.  | -  | 88,327                                   |
| LankaBangla Finance Ltd.  | -  | (51,201)                                 |
| National Housing Fin. and Inv. Ltd.   | (148,685)                                | -  |
| British American Tobacco bangladesh Company Ltd.  | -  | 2,330,795                                |
| Baraka Patenga Power Ltd.   | -  | 9,814,050                                |
| Shahjibazar Power Co. Ltd.  | 1,475,692                                | -  |
| Meghna Insurance Company Ltd.   | 332,779                                  | -  |
| Sonali Life Insurance Company Ltd.  | -  | 1,174,261                                |
| ACHIA SEA FOOD LTD.   | 1,071,318                                | -  |
| Bangladesh Export Import Company Ltd.   | 1,338,593                                | -  |
| Beacon Pharmaceuticals Ltd.   | 1,560,320                                | -  |
| Beximco Pharmaceuticals Ltd.  | 534                                      | 12,587,958                               |
| Marico Bangladesh Ltd.  | -  | 60,298                                   |
| Orion Pharmaceuticals Ltd.  | 78,840                                   | -  |
| Square Pharmaceuticals Ltd.   | (1,888,163)                              | 399                                      |
| SAIF Powertec Ltd.  | 1,606,503                                | (22,447)                                 |
| Bangladesh Submarine Cable Company Ltd.   | -  | 2,839,901                                |
|   | <b>3,894,544</b>                         | <b>38,351,701</b>                        |
| <b>17.00 Dividend Income</b>  |  |  |
| APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond                            | 815,325                                  | -  |
| Marico Bangladesh Ltd.  | -  | 293,000                                  |
| Grameenphone Ltd.   | 1,298,125                                | 975,000                                  |
|   | <b>2,113,450</b>                         | <b>1,268,000</b>                         |
| <b>18.00 Interest Income</b>  |  |  |
| Term Deposit  | 1,384,260                                | -  |
| Corporate Bond  | -  | 36,279                                   |
| Bank Deposits   | 630,130                                  | 38,553                                   |
|   | <b>2,014,391</b>                         | <b>74,832</b>                            |
| <b>19.00 Publication and other expenses</b>   |  |  |
| Printing and Publication Expenses   | 127,711                                  | 102,731                                  |
| Other Operational Expense   | -  | 10,000                                   |
| IPO Subscription Fees   | 8,000                                    | 3,000                                    |
|   | <b>135,711</b>                           | <b>115,731</b>                           |
| <b>20.00 (Provision) / Write Back of Provision for Diminution in Value of Investments</b> |  |  |
| Opening Balance   | (2,435,585)                              | -  |
| (Add) / Less: (Addition) / deduction during the year                                      | 2,435,585                                | -  |
|   | <b>-</b>                                 | <b>-</b>                                 |
| <b>21.00 Earnings Per Unit</b>  |  |  |
| Net Income for the Period   | 6,682,205                                | 36,430,254                               |
| Number of Units   | 40,780,756                               | 28,622,785                               |
|   | <b>0.16</b>                              | <b>1.27</b>                              |
| <b>22.00 Net Operating Cash Flow Per Unit</b>   |  |  |
| Net Operating Cash Flow for the Period  | (36,355,013)                             | (21,377,608)                             |
| Number of Units   | 40,780,756                               | 28,622,785                               |
|   | <b>(0.89)</b>                            | <b>(0.75)</b>                            |

**IDLC Growth Fund**  
**Details of Investment in Securities**  
As at September 30, 2022

| A. Investment in Listed Securities                    |                             |  |                    |           |                    |              |                    | Amount in         |                        |
|---|-----------------------------|--|--------------------|-----------|--------------------|--------------|--------------------|-------------------|------------------------|
| Sl.   | Sector                      | Name of The Company  | Nos. of Securities | Avg. Cost | Total Cost Price   | Market Value | Total Market Price | % of Total Assets | Unrealized Gain/(Loss) |
| 1   | Bank                        | BRAC Bank Ltd.   | 1,085,589          | 41.65     | 45,218,059         | 38.50        | 41,795,177         | 8.97%             | (3,422,883)            |
|   |                             |  |                    |           | <b>45,218,059</b>  |              | <b>41,795,177</b>  | <b>8.97%</b>      | <b>(3,422,883)</b>     |
| 2   | Corporate Bond              | AFSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond | 3,106              | 4,975.57  | 15,454,107         | 5,515.00     | 17,129,590         | 3.68%             | 1,675,483              |
| 3   | Engineering                 | Yeakin Polymer Limited   | 450,049            | 25.34     | 11,403,379         | 25.00        | 11,251,225         | 2.42%             | (152,154)              |
|   |                             |  |                    |           | <b>11,403,379</b>  |              | <b>11,251,225</b>  | <b>2.42%</b>      | <b>(152,154)</b>       |
| 4   | Food & Allied               | British American Tobacco bangladesh Company Ltd.               | 82,414             | 504.66    | 41,591,456         | 518.70       | 42,748,142         | 9.18%             | 1,156,686              |
| 5   | Information Technology      | Genex Infosys Ltd.   | 282,500            | 80.36     | 22,701,554         | 79.70        | 22,515,250         | 4.83%             | (186,304)              |
|   |                             |  |                    |           | <b>22,701,554</b>  |              | <b>22,515,250</b>  | <b>4.83%</b>      | <b>(186,304)</b>       |
| 6   | Pharmaceuticals & Chemicals | BD Paints Ltd.   | 25,551             | 10.00     | 255,510            | 40.70        | 1,039,926          | 0.22%             | 784,416                |
| 7   |                             | Beximco Pharmaceuticals Ltd.                                   | 261,424            | 161.87    | 42,315,666         | 170.10       | 44,468,222         | 9.55%             | 2,152,556              |
| 8   |                             | Orion Pharmaceuticals Ltd                                      | 325,000            | 130.04    | 42,262,094         | 138.70       | 45,077,500         | 9.68%             | 2,815,406              |
|   |                             |  |                    |           | <b>84,833,270</b>  |              | <b>90,585,648</b>  | <b>19.45%</b>     | <b>5,752,378</b>       |
| 9   | Telecommunication           | Bangladesh Submarine Cable Company Ltd.                        | 187,352            | 187.29    | 35,089,797         | 226.20       | 42,379,022         | 9.10%             | 7,289,226              |
| 10  |                             | Grameenphone Ltd.  | 149,850            | 335.47    | 50,270,171         | 286.60       | 42,947,010         | 9.22%             | (7,323,161)            |
|   |                             |  |                    |           | <b>85,359,968</b>  |              | <b>85,326,032</b>  | <b>18.32%</b>     | <b>(33,935)</b>        |
|   |                             |  |                    |           | <b>306,561,792</b> |              | <b>311,351,064</b> | <b>66.84%</b>     | <b>4,789,272</b>       |
| <b>B. Investment in Initial Public Offering (IPO)</b> |                             |  |                    |           |                    |              |                    |                   |                        |
| 1   | Pharmaceuticals & Chemicals | Navana Pharmaceuticals Ltd.                                    |                    |           | 3,179,000          |              | 3,179,000          | 0.68%             | -                      |
| 2   |                             | Chartered Life Insurance Company Ltd.                          |                    |           | 637,500            |              | 637,500            | 0.14%             | -                      |
|   |                             |  |                    |           | <b>3,816,500</b>   |              | <b>3,816,500</b>   | <b>0.82%</b>      | <b>-</b>               |
|   |                             |  |                    |           | <b>3,816,500</b>   |              | <b>3,816,500</b>   | <b>0.82%</b>      | <b>-</b>               |
|   |                             |  |                    |           | <b>310,378,292</b> |              | <b>315,167,564</b> | <b>67.66%</b>     | <b>4,789,272</b>       |