

**IDLC Asset Management Shariah Fund**

As at and For the Period Ended September 30, 2023

**IDLC Asset Management Shariah Fund**  
**Statement of Financial Position**  
As at 30 September 2023

Particulars	Notes	Sept. 30, 2023	June 30, 2023 (Restated)	June 30, 2023 2023
		BDT	BDT	BDT
<b>ASSETS</b>				
<b>Non-Current Asset</b>				
Preliminary and Issue Expenses	3	2,967,500	3,205,521	3,205,521
DSE Shariah Index	4	246,082	294,332	294,332
		<b>3,213,582</b>	<b>3,499,854</b>	<b>3,499,854</b>
<b>Current Asset</b>				
Investment in Securities at Market Price	5	317,946,522	299,842,371	299,842,371
Dividend & Profit Receivables	6	3,536,840	2,842,426	2,842,426
Advance Deposits and Prepayments	7	1,125,022	477,779	467,008
Cash and Cash Equivalents	8	199,663,901	184,210,252	184,210,252
		<b>522,272,285</b>	<b>487,372,827</b>	<b>487,362,056</b>
<b>Total Assets</b>		<b>525,485,867</b>	<b>490,872,681</b>	<b>490,861,910</b>
<b>UNITHOLDERS' EQUITY</b>				
Capital Fund	9	498,861,940	466,138,260	466,138,260
Unit Premium / (Discount)	10	24,143,434	22,563,520	22,563,520
Investor's Balance		6,580	6,647	6,647
Retained Earnings	11	(1,267,868)	(560,967)	(560,967)
<b>Total Equity</b>		<b>521,744,087</b>	<b>488,147,460</b>	<b>488,147,460</b>
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>				
		-	-	-
<b>Current Liabilities</b>				
Fees & Commission Payable	12	2,864,322	2,483,187	2,483,187
Other Payables	13	877,449	242,025	231,254
Unclaimed Dividend	14	9	9	9
		<b>3,741,780</b>	<b>2,725,221</b>	<b>2,714,450</b>
<b>Total Liabilities</b>		<b>3,741,780</b>	<b>2,725,221</b>	<b>2,714,450</b>
<b>Total Equity and Liabilities</b>		<b>525,485,867</b>	<b>490,872,681</b>	<b>490,861,910</b>
<b>Net Asset Value (NAV) Per Unit</b>				
At Cost	15	10.62	10.60	10.59
At Market Price	16	10.46	10.47	10.47

The annexed notes form an integral part of these Financial Statements.

The financial statements were approved by the Board of Trustees on October ....., 2023 and were signed on its behalf by:

  
Chairman, Trustee  
Investment Corporation of Bangladesh

  
Member, Trustee  
Investment Corporation of Bangladesh

  
Asset Manager  
IDLC Asset Management Ltd.

**IDLC Asset Management Shariah Fund**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the Period Ended September 30, 2023

Particulars	Notes	July 01, 2023 - Sept.30, 2023	July 01, 2022 - Sept.30, 2022 (Restated)	July 01, 2022 - Sept.30, 2022
		BDT	BDT	BDT
<b>INCOME</b>				
Capital Gain	17	1,987,023	1,936,329	2,129,358
Dividend Income	18	-	1,009,638	1,009,638
Profit Earned on Deposits	19	3,075,004	1,403,061	1,392,290
Income against Load		51,452	2,918	2,918
<b>Total Income</b>		<b>5,113,479</b>	<b>4,351,945</b>	<b>4,534,204</b>
<b>EXPENDITURE</b>				
Management Fee		2,279,127	1,570,814	1,570,814
Brokerage Commission		-	-	431,847
Amortization of Preliminary and Issue Expenses	3	238,021	238,021	238,021
Amortization of DSE Shariah Index Fee	4	48,250	48,250	48,250
Trustee Fee		219,820	137,164	137,164
BSEC Annual Fee		127,432	77,738	77,738
Provisional Expense for Tax		-	10,771	-
CDBL - Settlement and Demat Charges		12,341	30,018	30,018
Publication and Other Expenses	20	175,883	161,666	161,666
Custodian Fee		217,296	49,055	49,055
Purification of Income		-	2,185	2,185
Sales Agent Commission		465,983	238,873	238,873
Bank Charges and Excise Duty		32,182	17,133	17,133
<b>Total Expenditure</b>		<b>3,816,334</b>	<b>2,581,688</b>	<b>3,002,764</b>
<b>Income Before Provision for the Period</b>		<b>1,297,144</b>	<b>1,770,258</b>	<b>1,531,440</b>
(Provision)/ Write Back of Provision for Diminution in Value of Investments	22	(2,004,046)	1,848,661	2,087,479
<b>Net Income/ (Loss) for the Period</b>		<b>(706,901)</b>	<b>3,618,919</b>	<b>3,618,919</b>
<b>Other Comprehensive Income</b>				
Fair Value Reserve		-	-	68,951
<b>Total Comprehensive Income</b>		<b>(706,901)</b>	<b>3,618,919</b>	<b>3,687,870</b>
<b>Earnings Per Unit During the Period</b>	23	<b>(0.01)</b>	<b>0.11</b>	<b>0.11</b>

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**Member, Trustee**  
Investment Corporation of Bangladesh

  
**Asset Manager**  
IDLC Asset Management Ltd.

**IDLC Asset Management Shariah Fund**  
**Statement of Changes in Equity**  
For the Period Ended September 30, 2023

Amount in BDT

Particulars	Capital Fund	Unit Premium/ (Discount)	Investors' Balance	Retained Earnings	Total Equity
Opening Balance	466,138,260	22,563,520	6,647	(560,967)	488,147,460
Fund Subscribed / (Redeemed) During the Period, Net	32,723,680	1,579,914	-	-	34,303,594
Investor's Balances	-	-	(66)	-	(66)
Net Income During the Period	-	-	-	(706,901)	(706,901)
<b>As at September 30, 2023</b>	<b>498,861,940</b>	<b>24,143,434</b>	<b>6,581</b>	<b>(1,267,868)</b>	<b>521,744,087</b>

**Statement of Changes in Equity**  
For the Period Ended September 30, 2022

Amount in BDT

Particulars	Capital Fund	Unit Premium/ (Discount)	Investors' Balance	Retained Earnings	Total Equity
Opening Balance	267,190,960	13,498,830	4,093	25,687,635	306,381,518
Fund Subscribed / (Redeemed) During the Period, Net	47,846,100	2,571,829	-	-	50,417,929
Investor's Balances	-	-	693	-	693
Net Income During the Period	-	-	-	3,618,919	1,539,089
Dividend Paid During the Period	-	-	-	(24,047,186)	(24,047,186)
<b>As at September 30, 2022</b>	<b>315,037,060</b>	<b>16,070,659</b>	<b>4,786</b>	<b>5,259,368</b>	<b>334,360,995</b>

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IDLC Asset Management Ltd.

**IDLC Asset Management Shariah Fund**  
**Statement of Cash Flows**  
For the Period Ended September 30, 2023

Particulars	Notes	July 01, 2023 - Sept.30, 2023	July 01, 2022 - Sept.30, 2022 (Restated)	July 01, 2022 - Sept.30, 2022
		BDT	BDT	BDT
<b>A. Cash Flows From/ (Used in) Operating Activities</b>				
Capital Gain / (Loss) realized in Cash		1,987,023	1,936,329	2,129,358
Interest income realized in cash		1,627,512	1,372,820	1,383,591
Dividend Income Received in Cash		753,077	119,850	119,850
Income against Load		51,452	2,918	2,918
Advance, Deposit and Prepayments		(359,452)	(272,517)	(272,517)
Payment Made for Expenses		(2,726,480)	(2,010,330)	(2,452,948)
<b>Net Cash Flows From/ (Used in) Operating Activities</b>		<b>1,333,132</b>	<b>1,149,070</b>	<b>910,253</b>
<b>B. Cash Flows From/ (Used in) Investing Activities</b>				
Investment in marketable securities		(58,215,499)	(161,939,520)	(161,551,062)
Proceeds from sale of marketable securities		38,107,302	76,613,697	76,464,057
		<b>(20,108,197)</b>	<b>(85,325,823)</b>	<b>(85,087,005)</b>
<b>C. Cash Flows From/ (Used in) Financing Activities</b>				
Subscribed / (Redemption) of Unit Capital, Net		32,723,680	47,846,100	47,846,100
Unit Premium / (Discount), Net		1,579,914	2,571,829	2,571,829
Increase/(decrease) of Investor's Balance		(66)	693	693
Increase/(decrease) of Payable to Investors		(74,814)	158,096	158,096
Purification of Income		-	(1,828)	(1,828)
Dividend Paid for the Period		-	(24,047,177)	(24,047,177)
<b>Net Cash Flows/ (Used in) Financing Activities</b>		<b>34,228,714</b>	<b>26,527,712</b>	<b>26,527,712</b>
<b>D. Net Cash Flows (A+B+C)</b>		<b>15,453,649</b>	<b>(57,649,041)</b>	<b>(57,649,041)</b>
<b>E. Cash and Cash Equivalents at the Beginning of the Period</b>		<b>184,210,252</b>	<b>116,056,292</b>	<b>116,056,292</b>
<b>F. Cash and Cash Equivalents at the End of the Period (D+E)</b>		<b>199,663,901</b>	<b>58,407,251</b>	<b>58,407,251</b>
<b>Net Operating Cash flow Per Unit for the Period</b>	24	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>

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Asset Manager  
IDLC Asset Management Ltd.



**IDLC Asset Management Shariah Fund**  
**Notes to the Financial Statements**  
As at and For the Period Ended September 30, 2023

**1 Introduction of The Fund and its Activities**

**1.1 Legal Status and Key Partners of The Fund**

IDLC Asset Management Shariah Fund (here-in-after referred to as “the Fund”), a Trust property, was established on April 13, 2019 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on May 23, 2019 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/2019/101.

After Initial Public Subscription of the fund, the Paid-up Capital of the fund was BDT 20.10 crore.

**Key Partners of the Fund are as Follows:**

Sponsor and Asset Manager	IDLC Asset Management Ltd.
Registered Address	Symphony (Level – 04), Plot - SE (F): 9, Road - 142, Gulshan Avenue, Bir Uttam Mir Shawkat Sarak, Dhaka 1212.
Trustee	Investment Corporation of Bangladesh (ICB)
Registered Address	BDBL Bhaban, 8, RAJUK Avenue, Dhaka 1000, Bangladesh.
Custodian	BRAC Bank Ltd.
Registered Address	Anik Tower, 220/B, Tejgaon Gulshan Link Road, Tejgaon, Dhaka 1208.

**1.2 Principal Activities and Nature of Operation**

IDLC Asset Management Shariah Fund is an Open End Mutual Fund which is a professionally managed portfolio of shariah complied equity stocks and fixed income securities. Investors Subscribed 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 Institution and Individual. Units of the Fund may 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 Subscribed.

**2 Objectives**

The objective of the Fund is to generate profit by investing in a portfolio of Shariah compliant securities as per Shariah Investment Guideline. The fund intends to deliver the profit among the investors in the form of dividend as well as capital appreciation. The Fund will also exercise a rigorous compliance factor called “*Purification*” to remove any impure part from the final profit of the portfolio and dispose this through donation to charitable organizations. This will be a key differentiator of the Fund from other Shariah investment vehicles currently available in Bangladesh.

	Sept. 30, 2023	June 30, 2023 (Restated)	June 30, 2023 2023
Notes	BDT	BDT	BDT
<b>3 Preliminary and Issue Expenses</b>			
Opening Balance	3,205,521	4,149,843	4,149,843
Less: Amortized During the Period	(238,021)	(944,322)	(944,322)
	<u>2,967,500</u>	<u>3,205,521</u>	<u>3,205,521</u>
<b>3.1 Opening Balance</b>			
Formation Fees	2,010,600	2,010,600	2,010,600
Pre-formation Management Fees	2,171,193	2,171,193	2,171,193
Application and Registration Fees Paid to BSEC	1,010,000	1,010,000	1,010,000
CDBL Fees	37,558	37,558	37,558
Trust Deed Registration Fees	127,779	127,779	127,779
Printing and Publication	764,538	764,538	764,538
Other Expenses	488,587	488,587	488,587
	<u>6,610,256</u>	<u>6,610,256</u>	<u>6,610,256</u>
Less: Amortized Balance	(3,404,734)	(2,460,412)	(2,460,412)
	<u>3,205,521</u>	<u>4,149,843</u>	<u>4,149,843</u>
<b>4 DSE Shariah Index</b>			
Opening Balance	294,332	365,761	365,761
Add: Annual Subscription fee	-	120,000	120,000
Less: Amortized During the Period	(48,250)	(191,429)	(191,429)
	<u>246,082</u>	<u>294,332</u>	<u>294,332</u>
<b>5 Investment in Securities at Market price</b>			
Investment in Listed Securities at Cost	325,991,234	305,883,038	305,494,580
	<u>325,991,234</u>	<u>305,883,038</u>	<u>305,494,580</u>
Add/ (Less): Unrealized Gain/ (Loss)	(8,044,712)	(6,040,667)	(5,652,209)
	<u>317,946,522</u>	<u>299,842,371</u>	<u>299,842,371</u>
<b>5.1 Investment in Listed Securities at Cost</b>			
Cement	77,330,837	54,642,554	54,544,374
Corporate Bond	10,742,627	11,257,614	11,255,139
Food & Allied	17,104,272	48,474,581	48,387,484
Fuel & Power	10,959,172	10,959,172	10,959,172
Pharmaceuticals & Chemicals	158,884,402	129,579,193	129,425,433
Telecommunication	50,969,924	50,969,924	50,922,979
	<u>325,991,234</u>	<u>305,883,038</u>	<u>305,494,580</u>
<i>Details are mentioned in Annexure A.</i>			
<b>6 Dividend &amp; Profit Receivables</b>			
Dividend Receivables	966,288	1,719,365	1,719,365
Profit on Mudaraba Term Deposit Receipt (MTDR)	1,560,337	1,123,061	1,123,061
Profit on Mudaraba Special Notice Deposit (MSND)	1,010,215	-	-
	<u>3,536,840</u>	<u>2,842,426</u>	<u>2,842,426</u>
<b>6.1 Dividend Receivables</b>			
IBBL Mudaraba Perpetual Bond	-	753,077	753,077
Grammenphone Ltd.	966,288	966,288	966,288
	<u>966,288</u>	<u>1,719,365</u>	<u>1,719,365</u>
<b>7 Advance Deposits and Prepayments</b>			
BSEC Annual Fee	339,576	467,008	467,008
Trustee fee	101,361	-	-
Withholding AIT	684,086	10,771	-
	<u>1,125,022</u>	<u>477,779</u>	<u>467,008</u>

	Notes	Sept. 30, 2023 BDT	June 30, 2023 (Restated) BDT	June 30, 2023 2023 BDT
<b>8 Cash and Cash Equivalents</b>				
Mudaraba Special Notice Deposit (MSND)	8.1	59,663,901	70,210,252	70,210,252
Mudaraba Term Deposits (MTD)	8.2	140,000,000	114,000,000	114,000,000
		<b>199,663,901</b>	<b>184,210,252</b>	<b>184,210,252</b>

#### 8.1 Mudaraba Special Notice Deposit (MSND)

Bank	Account No.	Type	Sept. 30, 2023 BDT	June 30, 2023 (Restated) BDT	June 30, 2023 2023 BDT
Exim Bank of Bangladesh Ltd.	11313100055566	MSND	2,548,019	66,622,604	66,622,604
	11313100055585	MSND	491,979	1,546,075	1,546,075
	11313100055577	MSND	56,559,513	168,161	168,161
	11313100066889	MSND	3,760	4,105	4,105
Standard Chartered Bank	01-1309915-01	SAADIQ	31,392	1,001,931	1,001,931
The City Bank Ltd.	1781550000066	Manarat	10,211	815,651	815,651
	1781550000067	Manarat	19,029	51,726	51,726
			<b>59,663,901</b>	<b>70,210,252</b>	<b>70,210,252</b>

#### 8.2 Mudaraba Term Deposits (MTD)

Bank	Account No.	Tenure	Sept. 30, 2023 BDT	June 30, 2023 (Restated) BDT	June 30, 2023 2023 BDT
The City Bank Limited	1782780000006	3 Months	-	25,000,000	25,000,000
	1782780000007	3 Months	-	25,000,000	25,000,000
	1782780000008	3 Months	-	32,000,000	32,000,000
	1782780000009	3 Months	-	32,000,000	32,000,000
DBH Finance PLC	271000161	3 Months	9,000,000	-	-
	271000162	3 Months	9,000,000	-	-
	271000163	3 Months	9,000,000	-	-
	271000164	3 Months	9,000,000	-	-
	271000165	3 Months	9,000,000	-	-
	271000166	3 Months	9,000,000	-	-
	271000167	3 Months	9,000,000	-	-
	271000168	3 Months	9,000,000	-	-
	271000169	3 Months	9,000,000	-	-
	271000170	3 Months	9,000,000	-	-
	271000171	3 Months	9,000,000	-	-
	271000172	3 Months	9,000,000	-	-
	271000173	3 Months	9,000,000	-	-
	271000174	3 Months	3,000,000	-	-
	2710001141	3 Months	8,000,000	-	-
	2710001142	3 Months	8,000,000	-	-
2710001143	3 Months	4,000,000	-	-	
			<b>140,000,000</b>	<b>114,000,000</b>	<b>114,000,000</b>

#### 9 Capital Fund

Opening Balance	466,138,260	267,190,960	267,190,960
Add: Units Subscribed During the Period	58,247,860	249,114,420	249,114,420
Less: Units Redeemed During the Period	(25,524,180)	(50,167,120)	(50,167,120)
	<b>498,861,940</b>	<b>466,138,260</b>	<b>466,138,260</b>

#### 9.1 Capital Allotment

Allotment	Investor	No. of Units	Face	Sept. 30, 2023 BDT	June 30, 2023 (Restated) BDT	June 30, 2023 2023 BDT
2019 - 2020	Sponsor	5,000,000	10	50,000,000	50,000,000	50,000,000
2019 - 2020	General	15,178,271	10	151,782,710	151,782,710	151,782,710
2020 - 2021	General	(2,754,025)	10	(27,540,250)	(27,540,250)	(27,540,250)
2021 - 2022	General	9,294,850	10	92,948,500	92,948,500	92,948,500
2022 - 2023	General	19,894,730	10	198,947,300	198,947,300	198,947,300
2023-2024	General	3,272,368	10	32,723,680	-	-
		<b>49,886,194</b>		<b>498,861,940</b>	<b>466,138,260</b>	<b>466,138,260</b>

All transactions are held through Banking Channel.



	Sept. 30, 2023	June 30, 2023 (Restated)	June 30, 2023 2023
Notes	BDT	BDT	BDT
<b>10 Unit Premium/ (Discount)</b>			
Opening Balance	22,563,520	13,498,830	13,498,830
Less: Change of Unit Premium / (Discount)	1,579,914	9,064,690	9,064,690
	<u>24,143,434</u>	<u>22,563,520</u>	<u>22,563,520</u>
<b>11 Retained Earnings</b>			
Opening Balance	(560,967)	25,687,635	25,687,635
Less: Dividend Paid During the Period	-	(24,047,186)	(24,047,186)
	<u>(560,967)</u>	<u>1,640,449</u>	<u>1,640,449</u>
Add: Profit/ (Loss) During the Period	(706,901)	(2,201,416)	(2,201,416)
	<u>(1,267,868)</u>	<u>(560,967)</u>	<u>(560,967)</u>
<b>12 Fees &amp; Commission Payable</b>			
Management Fee	2,279,127	1,974,939	1,974,939
Trustee Fee	-	38,272	38,272
Custodian Fee	110,858	63,953	63,953
Audit Fee	7,500	34,500	34,500
CDBL Fee	854	9,895	9,895
Sales Agent Commission	465,983	361,628	361,628
	<u>2,864,322</u>	<u>2,483,187</u>	<u>2,483,187</u>
<b>13 Other Payables</b>			
Payable to Investor	89,310	164,124	164,124
Provision for Tax	684,086	10,771	-
Publication and Other Operational Expense	104,054	67,130	67,130
	<u>877,449</u>	<u>242,025</u>	<u>231,254</u>
<b>14 Unclaimed Dividend</b>			
Up to 01 year	-	9	9
Over 01 year within 3 years	9	-	-
	<u>9</u>	<u>9</u>	<u>9</u>
<b>15 Net Asset Value (NAV) Per Unit at Cost</b>			
Total Asset at Market Price	525,485,867	490,872,681	490,861,910
Less: Unrealized Gain/ (Loss)	(8,044,712)	(6,040,667)	(5,652,209)
Total Asset Value at Cost	<u>533,530,579</u>	<u>496,913,348</u>	<u>496,514,119</u>
Less: Fees & Commission Payables	2,864,322	2,483,187	2,483,187
Other Payables	877,449	242,025	231,254
Unclaimed Dividend	9	9	9
<b>Total NAV at Cost</b>	<u>529,788,799</u>	<u>494,188,127</u>	<u>493,799,669</u>
Number of Units	49,886,194	46,613,826	46,613,826
NAV Per Unit at Cost	<u>10.62</u>	<u>10.60</u>	<u>10.59</u>
<b>16 Net Asset Value (NAV) Per Unit at Market Price</b>			
Total Asset at Market Price	525,485,867	490,872,681	490,861,910
Less: Fees & Commission Payables	2,864,322	2,483,187	2,483,187
Other Payables	877,449	242,025	231,254
Unclaimed Dividend	9	9	9
<b>Total NAV at Market Price</b>	<u>521,744,087</u>	<u>488,147,460</u>	<u>488,147,460</u>
Number of Units	49,886,194	46,613,826	46,613,826
NAV Per Unit at Market Price	<u>10.46</u>	<u>10.47</u>	<u>10.47</u>

	July 01, 2023 - Sept.30, 2023	July 01, 2022 - Sept.30, 2022 (Restated)	July 01, 2022 - Sept.30, 2022
Notes	BDT	BDT	BDT
<b>17 Capital Gain</b>			
Islami Bank Bangladesh Limited	-	1,851	27,119
LafargeHolcim Bangladesh Limited	(27,427)	(136,344)	(78,654)
IBBL Mudaraba Perpetual Bond	438	-	-
Olympic Industries Ltd.	2,014,012	-	-
Shahjibazar Power Co. Ltd.	-	1,056,711	1,102,697
Beacon Pharmaceuticals Limited	-	2,204,980	2,218,933
Beximco Pharmaceuticals Ltd.	-	37,178	41,975
Square Pharmaceuticals Ltd.	-	(1,228,048)	(1,182,712)
	<b>1,987,023</b>	<b>1,936,329</b>	<b>2,129,358</b>
<b>18 Dividend Income</b>			
Marico Bangladesh Limited	-	43,350	43,350
Grammenphone Ltd.	-	966,288	966,288
	<b>-</b>	<b>1,009,638</b>	<b>1,009,638</b>
<b>19 Profit Earned on Deposits</b>			
Mudaraba Term Deposit (MTD)	2,042,880	1,181,500	1,181,500
Mudaraba Special Notice Deposit (MSND)	1,032,124	221,560	210,790
	<b>3,075,004</b>	<b>1,403,061</b>	<b>1,392,290</b>
<b>20 Publication and Other Expenses</b>			
Renewal and registration fees	8,700	-	-
Printing and Publication	116,461	123,471	123,471
Other Operational Expense	50,722	38,195	38,195
	<b>175,883</b>	<b>161,666</b>	<b>161,666</b>
<b>22 Provision/ (Write Back of Provision) for Diminution in Value of Investments</b>			
Opening Balance	(6,040,667)	2,087,479	2,087,479
Required Provision / (Write Back of Provision) Against Diminution in Value of Investments	(2,004,046)	(1,848,661)	(2,087,479)
	<b>(8,044,712)</b>	<b>238,818</b>	<b>-</b>
<b>23 Earnings Per Unit (EPU)</b>			
Net Income for the Period	(706,901)	3,618,919	3,618,919
No. of Outstanding Units	49,886,194	31,503,706	31,503,706
	<b>(0.01)</b>	<b>0.11</b>	<b>0.11</b>
<i>**Other Comprehensive Income (OCI) is not considered for Earnings Per Unit (EPU) Calculation.</i>			
<b>24 Net Operating Cash Flow Per Unit</b>			
Net Operating Cash Flow for the Period	1,333,132	1,149,070	910,253
No. of Outstanding Units	49,886,194	31,503,706	31,503,706
	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>

**IDLC Asset Management Shariah Fund**  
Details of Investment in Securities  
As at 30 September 2023

Amount in BDT

## A. Investment in Listed Securities:

Sl.	Sector	Scriptcode	Name of the Company	No. of Securities	Avg. Cost	Total Cost	Market Value	Total Market Value	% of Total Assets	Unrealized Gain/(Loss)
1	Cement	LHBL	LafargeHolcim Bangladesh Limited	1,100,000	70.30	77,330,837	69.40	76,340,000	14.53%	(990,837)
						77,330,837		76,340,000	14.53%	(990,837)
2	Corporate Bond	IBBLPBOND	IBBL Mudaraba Perpetual Bond	10,430	1,029.97	10,742,627	1,053.00	10,982,790	2.09%	240,163
						10,742,627		10,982,790	2.09%	240,163
3	Food & Allied	OLYMPIC	Olympic Industries Ltd.	118,946	143.80	17,104,272	153.10	18,210,633	3.47%	1,106,360
						17,104,272		18,210,633	3.47%	1,106,360
4	Fuel & Power	UPGDCL	United Power Generation & Distribution Company Ltd.	37,500	292.24	10,959,172	233.70	8,763,750	1.67%	(2,195,422)
						10,959,172		8,763,750	1.67%	(2,195,422)
5	Pharmaceuticals & Chemicals	BXPBARMA	Beximco Pharmaceuticals Ltd.	431,169	156.54	67,493,065	146.20	63,036,908	12.00%	(4,456,157)
6		MARICO	Marico Bangladesh Limited	28,459	2,434.62	69,286,779	2,471.90	70,347,802	13.39%	1,061,023
7		SQRPHARMA	Square Pharmaceuticals Ltd.	105,000	210.52	22,104,559	209.80	22,029,000	4.19%	(75,559)
						158,884,402		155,413,710	29.58%	(3,470,692)
8	Telecommunication	GP	Grammenphone Ltd.	168,303	302.85	50,969,924	286.60	48,235,640	9.18%	(2,734,284)
						50,969,924		48,235,640	9.18%	(2,734,284)
	Sub-Total					325,991,234		317,946,522	60.51%	(8,044,712)

## B. Investment in Initial Public Offering (IPO)

									0.00%	-
									0.00%	-
	Grand Total					325,991,234		317,946,522	60.51%	(8,044,712)

**IDLC Asset Management Shariah Fund**  
**Fees Calculation on weekly average NAV**  
For the Period Ended September 30, 2023

Week	Average NAV	Trustee Fee		Management Fee		Amortization of BSEC Annual Fee	
		Amount	Cumulative Amount	Amount	Cumulative Amount	Amount	Cumulative Amount
(July 01 - July 06), 2023	486,948,638	13,808	13,808	144,727	144,727	8,005	8,005
(July 07 - July 13), 2023	486,212,233	16,085	29,893	168,636	313,363	9,325	17,329
(July 14 - July 20), 2023	489,379,446	16,190	46,083	169,548	482,911	9,385	26,715
(July 21 - July 27), 2023	496,544,129	16,427	62,509	171,940	654,851	9,523	36,237
(July 28 - Aug 03), 2023	498,434,547	16,489	78,999	172,303	827,153	9,559	45,796
(Aug 04 - Aug 10), 2023	502,555,974	16,626	95,624	173,093	1,000,246	9,638	55,434
(Aug 11 - Aug 17), 2023	505,537,571	16,724	112,349	173,665	1,173,911	9,695	65,130
(Aug 18 - Aug 24), 2023	511,754,234	16,930	129,279	174,857	1,348,768	9,814	74,944
(Aug 25 - Aug 31), 2023	509,456,137	16,854	146,133	174,416	1,523,184	9,770	84,715
(Sept. 01 - Sept. 07), 2023	512,686,969	16,961	163,093	175,036	1,698,220	9,832	94,547
(Sept. 08 - Sept. 14), 2023	517,903,437	17,133	180,227	176,039	1,874,259	9,932	104,479
(Sept. 15 - Sept. 21), 2023	524,205,285	17,342	197,569	177,245	2,051,504	10,053	114,533
(Sept. 22 - Sept. 28), 2023	523,526,803	17,319	214,888	177,115	2,228,619	10,040	124,573
(Sept. 29 - Sept. 30), 2023	521,769,078	4,932	219,820	50,508	2,279,127	2,859	127,432



IDLC Asset Management Shariah Fund  
Custodian Fee Calculation  
Period : July 01, 2023 - Sept. 30, 2023

SN	Month	Listed Securities Market Value	Non-Listed Securites Face Value	Transaction Amount (No. of Trans. *200)	Custodian Fee 0.08% @ p.a.	Custodian Fee 0.09% @ p.a.	Actual Custodian Fee	Vat 15%	Total Amount	Cumulative
		A	B	C	D= (A+B)*0.08% +C	E= (A+B) *0.09%	F= Lower of D & E	G=F*15%	H=F+G	
Prior Year Adjustment									106,440	106,438
1	July	303,565,410	184,000,000	2,400	34,904	36,567	34,904	5,236	40,140	146,578
2	August	309,466,393	140,000,000	600	30,564	33,710	30,564	4,585	35,149	181,727
3	September	317,946,522	140,000,000	400	30,930	34,346	30,930	4,639	35,569	217,296

Details of CDBL Expenses

July 01, 2023 - Sept.30, 2023

Particulars	Amount
CDS Bill - July' 2023	10,087
CDS Bill - Aug' 2023	616
CDS Bill - Provision for Sep'2023	1,638
	<u>12,341</u>

