

Financial Statements (Un-Audited)

Capitec Grameen Bank Growth Fund

Padma Life Tower, 10th Floor(Lift-09),115, Kazi Nazrul Islam Avenue,
Bangla Motor, Dhaka-1000.

For the Period from October 17, 2023 to December 31, 2023


Capitec Grameen Bank Growth Fund

Statement of Financial Position (Un-Audited)

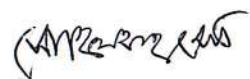
As at December 31, 2023

Particulars	Notes	Amount in Taka
		December 31, 2023
Assets		
Marketable investment -at market price	1.00	167,610,996
IPO investment	2.00	45,000,000
Preliminary and issue expenses	3.00	26,671,120
Advance deposits and pre-payments	4.00	3,396,000
Accounts receivable	5.00	13,098,912
Cash and cash equivalents	6.00	1,313,133,120
Total Assets		1,568,910,148
Capital Fund		
Unit capital	7.00	1,556,800,000
Retained earnings	8.00	7,614,039
Total Capital Fund		1,564,414,039
Current Liabilities		
Accrued expenses	9.00	4,496,109
Accounts payable	10.00	-
		4,496,109
Total Capital Fund & Liability		1,568,910,148
Net Asset Value (NAV)		
At cost price	11.00	10.10
At market price	12.00	10.05


These Financial Statements should be read in conjunction with notes.


Chairman, Trustee


Managing Director (AMC)


Member, Trustee


Chief Operating Officer & CCO (AMC)


Assistant Manager- Accounts (AMC)

Place: Dhaka

Date: 24 January, 2024

Capitec Grameen Bank Growth Fund


Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the Period from October 17, 2023 to December 31, 2023

Particulars	Notes	Amount in Taka
		October 17, 2023 to December 31, 2023
Income		
Realized gain/(loss) on sale of marketable securities	13.00	145,945
Dividend income	14.00	671,371
Profit on deposits	15.00	20,547,883
Total Income		21,365,199
Expenses		
Management fees	16.00	4,099,736
Trustee fees	17.00	326,475
Custodian fees	18.00	69,898
CDBL charges		23,831
Amortization of preliminary and issue expenses	19.00	1,158,951
Bank charges and excise duty		102,358
Other operating expenses	20.00	31,000
Total Expenses		5,812,249
Profit/(Loss) before provision		15,552,950
Provision against marketable Investment	21.00	(8,338,911)
Net Profit/(Loss) for the period		7,214,039
Add: Other comprehensive income:	22.00	-
Total Comprehensive income /(Loss)		7,214,039
Earnings Per Unit	22.00	0.05

These Financial Statements should be read in conjunction with notes.


Chairman, Trustee


Managing Director (AMC)


Member, Trustee


Chief Operating Officer & CCO (AMC)


Assistant Manager- Accounts (AMC)

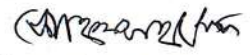
Place: Dhaka
Date: 24 January, 2024

Capitec Grameen Bank Growth Fund
Statement of Changes in Equity (Un-Audited)
For the Period from October 17, 2023 to December 31, 2023

Particulars	Unit Capital	Unrealized Gain/(Loss)	Retained Earnings	Total Equity
Balance as on October 17, 2023	1,556,800,000	-	-	1,556,800,000
Add: During Period adjustment	-	-	400,000	400,000
Net profit/(Loss) for the period	-	-	7,214,039	7,214,039
Balance as on December 31, 2023	1,556,800,000	-	7,614,039	1,564,414,039


Chairman, Trustee


Managing Director (AMC)


Member, Trustee


Chief Operating Officer & CCO (AMC)


Assistant Manager- Accounts (AMC)

Place: Dhaka
Date: 24 January, 2024

Capitec Grameen Bank Growth Fund

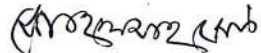
Statement of Cash Flows (Un-Audited)

For the Period from October 17, 2023 to December 31, 2023

Particulars	Notes	Amount in Taka
		October 17, 2023 to December 31, 2023
Cash flow from operating activities		
Realized gain/(loss) on sale of marketable securities		145,945
Advance deposits and pre-payments		(3,396,000)
Profit on deposits		18,418,240
(Increase)/Decrease in operating expenses		(27,587,260)
Investment in Listed Securities		(175,949,907)
Accounts Receivable From Broker		(10,297,898)
Investment in IPO		(45,000,000)
Net cash inflow/(outflow) by operating activities		(243,666,880)
Cash flow from investment activities		
Net cash inflow/(outflow) from investment activities		
Cash flow from financing activities		
Sponsor Contribution		1,000,000,000
IPO Subscription		556,800,000
Net cash inflow/(outflow) from financing activities		1,556,800,000
Increase/(Decrease) in cash		1,313,133,120
Cash & cash equivalent at beginning of the period		-
Cash & cash equivalent at end of the period		1,313,133,120
Net Operating Cash Flow Per Unit (NOCFPU)	25.00	(1.57)


Chairman, Trustee


Managing Director (AMC)


Member, Trustee


Chief Operating Officer & CCO (AMC)


Assistant Manager- Accounts (AMC)

Place: Dhaka
Date: 24 January, 2024

Capitec Grameen Bank Growth Fund

Notes to the financial statement

As at December 31, 2023

Notes	Particular	Amount in Taka December 31, 2023
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1.00 Marketable Investment-at market price : Tk 167,610,996

This is made up as follows:

Particulars

Investment in Marketable Securities

167,610,996

167,610,996

Annexure-A may kindly be seen for details of Marketable Investment

2.00 IPO investment:(IPO Allotments) price: Tk 45,000,000

This is made up as follows:

Particulars

IPO investment

45,000,000

45,000,000

Annexure-A may kindly be seen for details of Investment in IPO

3.00 Preliminary and issue expenses : Tk 26,671,120

This is made up as follows:

Particulars

Opening Preliminary and issue expenses

27,830,071

Less: Amortization during the period

(1,158,951)

Closing Balance:

26,671,120

4.00 Advance deposits and pre-payments : Tk 3,396,000

This is made up as follows:

Particulars

IPO Application

680,000

CDBL Security Deposit

500,000

Advance BSEC Annual Fees

886,400

Advance DSE Annual Fee

664,800

Advance CSE Annual Fee

664,800

Closing Balance:

3,396,000

5.00 Accounts receivable : Tk 13,098,912

This is made up as follows:

Particulars

FDR Profit Receivables

2,129,643

Receivable from Broker

10,297,898

Dividend Receivables

671,371

Closing Balance:

13,098,912

Notes 5.01

Notes	Particular	Amount in Taka December 31, 2023
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5.01 Dividend Receivables : Tk 671,371

This is made up as follows:

Particulars

DOREENPWR	176,262
SQURPHARMA	246,750
CVOPRL	78,359
SEAPEARL	170,000
Total:	671,371

6.00 Cash and cash equivalents : Tk 1,313,133,120

This is made up as follows:

Particulars

Name of the Bank	Branch	Account Number	Amount in (Tk.)
City Bank PLC. (Islamic Wings)	Gulshan	1781300000001	913,133,120
Cash at Money Market Instruments (MTDR/TDR)	Annexure - A		400,000,000
Closing Balance:			1,313,133,120

7.00 Unit capital : Tk 1,556,800,000

This is made up as follows:

Particulars

Sponsor contribution	1,000,000,000
IPO Subscription	556,800,000
Closing Balance:	1,556,800,000

8.00 Retained earnings : Tk 7,614,039

This is made up as follows:

Particulars

Opening balance	-
Less: Dividend Paid	-
Add: Addition during the period	7,214,039
Add: During the period adjustment	400,000
Closing Balance:	7,614,039

9.00 Accrued expenses : Tk 4,496,109

This is made up as follows:

Particulars

Management Fees	4,099,736
Trustee Fees	326,475
Custodian Fees	69,898
Closing Balance:	4,496,109

10.00 Accounts payable : Tk. 0

This is made up as follows:

Particulars

Others Payable	-
Unclaimed Dividend	-
Total:	-

Notes 10.01

Notes	Particular	Amount in Taka
		December 31, 2023

10.01 Unclaimed Dividend: Tk 0

This is made up as follows:

Particulars

Unclaimed Dividend

-
-

11.00 Net Asset Value (NAV) per unit at cost price : Tk 10.10

This is made up as follows:

Particulars

Total Assets at Market Price

Add: Investment diminution reserve-unrealized gain/(loss)

Less: Current liabilities

Total net asset value (NAV) at cost price

Outstanding number of units

Net Asset Value (NAV) per unit at cost price

1,568,910,148
8,338,911
(4,496,109)
1,572,752,951
155,680,000
10.10

12.00 Net Asset Value (NAV) per unit at market price : Tk 10.05

This is made up as follows:

Particulars

Total Assets at Market Price

Less: Current liabilities

Net Asset Value (NAV) at market price

Outstanding number of units

Net Asset Value (NAV) per unit at market price

1,568,910,148
(4,496,109)
1,564,414,040
155,680,000
10.05

Capitec Grameen Bank Growth Fund

Notes to the Profit or Loss and Other Comprehensive Income
For the Period from October 17, 2023 to December 31, 2023

Notes	Particular	Amount in Taka
		October 17, 2023 to December 31, 2023

13.00 Realized gain/(loss) on sale of marketable securities : Tk 145,945

This is made up as follows:

Particulars

Realized gain/(loss) on sale of marketable securities

145,945

Closing Balance:

145,945

Annexure-B may kindly be seen for details of realized gain/(loss) on sale of marketable securities.

14.00 Dividend income : Tk 671,371

This is made up as follows:

Particulars

Dividend income

671,371

Closing Balance:

671,371

Annexure-C may kindly be seen for details of dividend income.

15.00 Profit on deposits : Tk 20,547,883

This is made up as follows:

Particulars

Profit on Bank Accounts

18,418,239

Profit on FDR/MTDR

2,129,644

Closing Balance:

20,547,883

16.00 Management fees : Tk 4,099,736

4,099,736

4,099,736

Date	NAV	Fees
October 19, 2023	1,559,189,376	161,029.26
October 26, 2023	1,562,246,556	377,355.11
November 2, 2023	1,563,916,276	377,676.21
November 9, 2023	1,566,350,540	378,144.33
November 16, 2023	1,565,939,657	378,065.32
November 23, 2023	1,565,204,832	377,924.01
November 30, 2023	1,565,608,994	378,001.73
December 7, 2023	1,566,414,339	378,156.60
December 14, 2023	1,564,924,730	377,870.14
December 21, 2023	1,561,042,877	377,123.63
December 28, 2023	1,560,040,453	376,930.86
December 31, 2023	*1,564,414,040	161,458.69
Total Management fees		4,099,736

Notes	Particular	Amount in Taka
		October 17, 2023 to December 31, 2023

17.00 Trustee fees : Tk 326,475

This is made up as follows:

326,475
326,475

Particulars

Date	NAV	Fees
October 19, 2023	1,559,189,376	12,815.26
October 26, 2023	1,562,246,556	30,043.20
November 2, 2023	1,563,916,276	30,075.31
November 9, 2023	1,566,350,540	30,122.13
November 16, 2023	1,565,939,657	30,114.22
November 23, 2023	1,565,204,832	30,100.09
November 30, 2023	1,565,608,994	30,107.87
December 7, 2023	1,566,414,339	30,123.35
December 14, 2023	1,564,924,730	30,094.71
December 21, 2023	1,561,042,877	30,020.06
December 28, 2023	1,560,040,453	30,000.78
December 31, 2023	1,564,414,040	12,858.20
Total Trustee fees		326,475

18.00 Custodian fees : Tk 69,898

This is made up as follows:

69,898
69,898

Particulars

Date	Portfolio	MTDR/FDR	Custodian Fee
October 31, 2023	31,048,485	-	2,587
November 30, 2023	140,110,357	100,000,000	20,009
December 31, 2023	167,610,996	400,000,000	47,301
Total Custodian fees			69,898

19.00 Amortization of preliminary and issue expenses : Tk 1,158,951

This is made up as follows:

Particulars

Preliminary and issue expenses during the period
Amortized of preliminary and issue expenses

1,158,951
1,158,951

20.00 Other operating expenses : Tk 31,000

This is made up as follows:

Particulars

ESS Register Fees
Bidding/Subsription Fees
Closing Balance:

25,000
6,000
31,000

21.00 Write Back of Provision/ (Provision) against marketable Investment : TK -8,338,911

This is made up as follows:

Particulars

Opening Balance
Provision against Marketable Investment
Provision Against Marketable Investment

-
(8,338,911)
(8,338,911)

Annexure-A may kindly be seen for details of Marketable Investment

Notes	Particular	Amount in Taka
		October 17, 2023 to December 31, 2023
22.00	Earnings per unit: Tk 0.05	
	This is made up as follows:	
	<u>Particulars</u>	
	Net profit for the year	7,214,039
	Outstanding number of units	155,680,000
	Earnings Per Unit	0.05
23.00	Non-Performing Investment: Tk 0	
	This is made up as follows:	
	<u>Particulars</u>	
	Non-Performing Investment	-
	Annexure-D may kindly be seen for details of Non-Performing Investment.	
24.00	Reconciliation between Net profit to Operating Cash Flows	
	Profit/(Loss) before provision	15,552,950
	Operating Cash Flows before Changes in Working Capital	15,552,950
	Less: Increase/Add:Decrease in Dividend Receivable	(671,371)
	Less: Increase/Add:Decrease in Profit Receivable	(2,129,643)
	Less: Increase/Add:Decrease in Prepaid Expenses	(3,396,000)
	Less: Increase/Add:Decrease in Accounts Payable	4,496,109
	Less: Increase/Add:Decrease in Preliminary Expenses	(26,671,120)
	Add: Increase/Add During the period adjustment	400,000
	Add: Increase/Add Investment in Listed Securities	(175,949,907)
	Add: Increase/Add Accounts Receivable From Broker	(10,297,898)
	Add: Increase/Add Investment in IPO	(45,000,000)
	Net Changes in Working Capital	(259,219,830)
	Net Operating Cash Flows	(243,666,880)
25.00	Net Operating Cash Flow per unit: Tk -1.57	
	This is made up as follows:	
	<u>Particulars</u>	
	Net Cash inflow/ (out flow) from operating activities	(243,666,880)
	Outstanding number of units	155,680,000
	Net Operating Cash Flow Per Unit (NOCFPU)	(1.57)

Asset Manager: Capitec Asset Management Limited
Capitec Grameen Bank Growth Fund
Portfolio Statement as at December 31, 2023

I. Investment in Capital Market Securities (Listed)

[Figure in Bangladeshi Taka]

SL	Investment in Stocks/Securities(Sectorwise)	No. of Shares/Unit	Cost Price	Cost Value	Market Price	Market Value	Appreciation (or Diminution) in the Market Value/ Fair Value of Investments	% Change(In term of Cost)	% of Total Investment
A. Share of Listed Companies									
1	LHBL	140,000	70.44	9,861,947	69.30	9,702,000	(159,947)	-1.62%	0.64%
2	SQURPHARMA	23,500	211.08	4,960,326	210.30	4,942,050	(18,276)	-0.37%	0.32%
3	DOREENPWR	188,516	61.11	11,520,175	61.00	11,499,476	(20,699)	-0.18%	0.75%
4	CVOPRL	156,718	191.13	29,954,101	166.70	26,124,891	(3,829,211)	-12.78%	1.95%
5	BATBC	33,050	480.67	15,886,125	518.70	17,143,035	1,256,910	7.91%	1.04%
6	RELIANCINS	140,000	70.57	9,879,515	68.50	9,590,000	(289,515)	-2.93%	0.64%
7	MERCINS	583,147	34.43	20,077,575	32.90	19,185,536	(892,039)	-4.44%	1.31%
8	MEGHNAINS	261,363	37.60	9,828,321	37.40	9,774,976	(53,344)	-0.54%	0.64%
9	BSCCL	238,335	208.27	49,638,457	218.90	52,171,532	2,533,075	5.10%	3.24%
10	SEAPEARL	75,000	191.24	14,343,365	99.70	7,477,500	(6,865,865)	-47.87%	0.93%
Sub-Total				175,949,907		167,610,996	(8,338,911)	-4.74%	11.47%
B. IPO Shares									
11	BANKASI1PB	9,000	5,000.00	45,000,000	5,000.00	45,000,000	-	0.00%	2.93%
Sub-Total				45,000,000		45,000,000	-	0.00%	2.93%
Grand Total of Capital Market Securities (Listed)				220,949,907		212,610,996	(8,338,911)	-3.77%	14.40%

II. Investment in Capital Market Securities (Non-Listed)

SL	Investment in Stocks/Securities(Sectorwise)	No. of Shares/Unit	Cost Price	Cost Value	Market Price	Market Value	Appreciation (or Diminution) in the Market Value/ Fair Value of Investments	% Change(In term of Cost)	% of Total Investment
A. Open- End Mutual Fund									
1	N/A	-	-	-	-	-	-		0.00%
Total of Capital Market Securities (Non-Listed)				-		-	-		0.00%
Total Investment in Capital Market Securities(Listed+Non-Listed)				220,949,907		212,610,996	(8,338,911)	-3.77%	14.40%

III. Cash & Cash Equivalent and Investment in Securities not related to Capital Market

A. Term Deposit :				
SL & Date	Bank/Non-Bank Name	Rate of Profit	Investment Value	Maturity Value
1 & 03/11/2023	Community Bank Bangladesh PLC.	8.50%	100,000,000	104,250,000
2 & 03/11/2023	Jamuna Bank PLC. (Islamic Wings)	9.00%	50,000,000	52,250,000
3 & 30/10/2023	City Bank PLC. (Islamic Wings)	8.01%	100,000,000	104,389,041
4 & 18/12/2023	Southeast Bank PLC. (Islamic Wings)	9.00%	100,000,000	104,500,000
5 & 28/12/2023	United Commercial Bank PLC	9.00%	50,000,000	52,250,000
Sub-Total			400,000,000	417,639,041

B. Cash at Bank :				
A/C NO	Bank Name	Rate of Profit	Available Balance	Remarks
1781300000001	City Bank PLC. (Islamic Wings)	5.25%-5.75%	913,133,120	N/A
Sub-Total			913,133,120	
Total Cash & Cash Equivalent and Investment in Securities (Not related to Capital Market):			1,313,133,120	
Total Investment=(I+II+III)			1,534,083,027	

Capitec Grameen Bank Growth Fund
Schedule of realized gain/(loss) on sale of marketable securities
For the Period from October 17, 2023 to December 31, 2023

Annexure - B

SL	Name of the Company	No. of Share	Sell Value	Cost Value	Profit/(Loss)
1	MEGHNALIFE	125,000	10,297,898	9,923,575	374,323
2	SEAPEARL	25,000	3,288,510	4,781,122	(1,492,611)
3	SONALIANSI	28,500	21,200,499	19,936,266	1,264,233
Total					145,945

Capitec Grameen Bank Growth Fund

Dividend Income

For the Period from October 17, 2023 to December 31, 2023

Annexure-C

SL No.	Name of the Company	No of Shares	Dividend %	Face Value	Dividend Amount	Tax 15%	Net Cash Dividend
01	DOREENPWR	188,516	11.00%	10.00	207,368	31,105	176,262
02	SQURPHARMA	23,500	105.00%	10.00	246,750	-	246,750
03	CVOPRL	156,718	5.00%	10.00	78,359	-	78,359
04	SEAPEARL	100,000	17.00%	10.00	170,000	-	170,000
Total					702,477	31,105	671,371

Capitec Grameen Bank Growth Fund
Information on Non-Performing Investment

Annexure-D

Fund Name	Name of the Investee Company/Issuer	Amount of Investment as on 31.12.2023 (Script wise)	Date of Investment	Category of Investment (Private Equity, \fixed Income Securities and others)	Period of Investment without return	Receivables (Principal and Return)	Amount of Provisions made till date
Capitec Grameen Bank Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A