



এম এম রহমান এন্ড কোং
M M Rahman & Co.
Chartered Accountants



Auditor's Report
&

Audited Financial Statements

Of

Capitec Padma P.F. Shariah Unit Fund

Padma Life Tower, 10th Floor(Lift-09)

115, Kazi Nazrul Islam Avenue, Bangla Motor, Dhaka-1000.

For the year ended June 30, 2023



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115, Kazi Nazrul Islam Avenue, Bangla Motor, Dhaka-1000.

For the year ended June 30, 2023



INDEPENDENT AUDITOR'S REPORT

To the unitholders of Capitec Padma P.F. Shariah Unit Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Capitec Padma P.F. Shariah Unit Fund** (the Fund), which comprise the statement of financial position as at June 30, 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements, prepared in accordance with International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) give a true and fair view of the state of the fund's affairs as at June 30, 2023 and of the results of its operations and cash flows for the year then ended and comply with the Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001 and other applicable laws and regulations.

Basis for Opinion

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

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) where Practicable and the Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001 and other applicable laws and regulation and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibility for the audit of the financial statements

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



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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


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

Report on other legal and regulatory requirements

In accordance with the Securities and Exchange Commission (Mutual Fund) Rules, 2001 we also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the fund so far as it appeared from our examination of these books;
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and

Name of Firm: **M M Rahman & Co.,
Chartered Accountants**

Signature of the auditor: 

Name of the Auditor: **Mohammed Forkan Uddin FCA
Managing Partner**

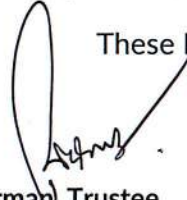
DVC : 2308240886AS791345
Dhaka, date : 24/08/2023

Enrolment No. **886**


Capitec Padma P.F. Shariah Unit Fund
Statement of Financial Position
As at 30 June, 2023

Particulars	Notes	Amount in Taka	
		30 June, 2023	30 June, 2022
Assets			
Marketable investment -at market price	4.00	311,735,379	325,499,552
IPO investment	5.00	-	272,600
Preliminary and issue expenses	6.00	1,175,486	1,703,226
Advance deposits and pre-payments	7.00	407,664	665,249
Accounts receivable	8.00	2,985,364	42,600,956
Cash and cash equivalents	9.00	81,901,603	104,112,466
Total Assets		398,205,496	474,854,049
Capital Fund			
Unit capital	10.00	380,949,000	385,949,000
Unit premium reserve	11.00	14,500,502	14,595,502
Retained earnings	12.00	(1,414,169)	69,940,341
Total Capital Fund		394,035,333	470,484,843
Current Liabilities			
Accrued expenses	13.00	4,169,383	4,362,226
Accounts payable	14.00	780	6,980
Total Current Liabilities		4,170,163	4,369,206
Total Capital Fund & Liabilities		398,205,496	474,854,049
Net Asset Value (NAV)			
At cost price	15.00	11.22	12.28
At market price	16.00	10.34	12.19


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)

Name of Firm: M M Rahman & Co.,
Chartered Accountants

Signature of the auditor: 

Name of the Auditor: Mohammed Forkan Uddin FCA
Managing Partner
DVC : 2308240886AS791345
Dhaka, date : 24/08/2023

Enrolment No. 886



Capitec Padma P.F. Shariah Unit Fund

Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		01.07.2022 to 30.06.2023	01.07.2021 to 30.06.2022
Income			
Realized gain/(loss) on sale of marketable securities	17.00	3,710,728	41,299,422
Dividend income	18.00	8,997,710	10,493,895
Profit on deposits	19.00	5,840,754	6,885,469
Total Income		18,549,192	58,678,786
Expenses			
Management fees		7,624,618	7,679,888
Trustee fees		612,059	617,578
Custodian fees		556,688	525,218
CDBL charges		88,257	141,275
Brokerage commission		1,006,854	2,085,808
Amortization of preliminary and issue expenses	20.00	527,739	527,739
BSEC annual fees		528,290	335,838
Printing and publication		138,000	137,580
Audit Fees		30,000	25,000
Bank charges and excise duty		221,425	162,940
Dividend Purification	Annexure-C	124,926	-
Shariah supervisory board meeting honorarium		46,200	82,500
Other operating expenses	21.00	16,000	17,000
Total Expenses		11,521,056	12,338,364
Profit before provision		7,028,136	46,340,422
Write Back of Provision/ (Provision) against marketable Investment	22.00	(30,139,021)	20,586,718
Profit after provision		(23,110,885)	66,927,140
Add: Other Comprehensive Income		-	-
Total Comprehensive Income Or Loss		(23,110,885)	66,927,140
Earnings Per Unit	23.00	(0.61)	1.73

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)

Name of Firm: M M Rahman & Co.,
Chartered Accountants

Signature of the auditor:

Name of the Auditor: Mohammed Forkan Uddin FCA
Managing Partner

Enrolment No. 886

DVC : 2308240886AS791345
Dhaka, date : 24/08/2023



Capitec Padma P.F. Shariah Unit Fund

Statement of Changes in Equity
For the year ended June 30, 2023


Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain/(Loss)	Retained Earnings	Total Equity
Balance as on July 01, 2022	385,949,000	14,595,502	-	69,940,341	470,484,843
Unit Subscribed	-	-	-	-	-
Unit Surrender	(5,000,000)	(95,000)	-	-	(5,095,000)
Unrealized Gain/(Loss)	-	-	-	-	-
Dividend Paid	-	-	-	(48,243,625)	(48,243,625)
Net profit/(Loss)	-	-	-	(23,110,885)	(23,110,885)
Balance as on June 30, 2023	380,949,000	14,500,502	-	(1,414,169)	394,035,333

Capitec Padma P.F. Shariah Unit Fund

Statement of Changes in Equity
For the year ended June 30, 2022

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain/(Loss)	Retained Earnings	Total Equity
Balance as on July 01, 2021	309,625,000	504,775	-	24,686,951	334,816,726
Unit Subscribed	85,324,000	14,675,728	-	-	99,999,728
Unit Surrender	(9,000,000)	(585,001)	-	-	(9,585,001)
Unrealized Gain/(Loss)	-	-	-	-	-
Dividend Paid	-	-	-	(21,673,750)	(21,673,750)
Net profit/(Loss)	-	-	-	66,927,140	66,927,140
Balance as on June 30, 2022	385,949,000	14,595,502	-	69,940,341	470,484,843

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)

Name of Firm: M M Rahman & Co.,
Chartered Accountants

Signature of the auditor:



Name of the Auditor: Mohammed Forkan Uddin FCA
Managing Partner

DVC : 2308240886AS791345

Dhaka, date : 24/08/2023

Enrolment No. 886



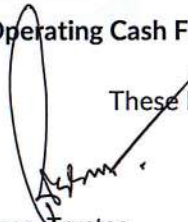
Capitec Padma P.F. Shariah Unit Fund

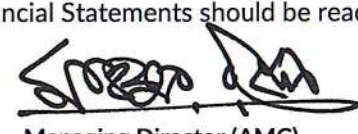
Statement of Cash Flows

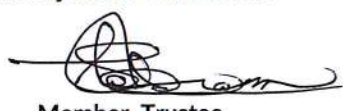
For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		30 June, 2023	30 June, 2022
Cash flow from operating activities			
Profit on deposits		4,922,996	6,742,911
Realized gain/(loss) on sale of marketable securities		3,710,728	41,299,422
Dividend Income		8,588,523	11,569,519
Advance deposits and pre-payments		257,585	(190,346)
(Increase)/Decrease in operating expenses		(11,192,360)	(10,942,743)
Net cash inflow/(outflow) by operating activities		6,287,472	48,478,763
Cash flow from investment activities			
Net Investments in Listed Securities		24,567,690	(95,732,242)
Investment in non-listed/IPO securities-at fair value		272,600	(12,223,400)
Net cash inflow/(outflow) by investment activities		24,840,290	(107,955,642)
Sponsor Contribution		-	-
Initial Subscription		-	-
Issuance of New Units		-	85,324,000
Unit Surrender		(5,000,000)	(9,000,000)
Unit Premium Reserve		(95,000)	14,090,728
Dividend Paid		(48,243,625)	(21,673,750)
Net cash inflow/(outflow) from financing activities		(53,338,625)	68,740,978
Increase/(Decrease) in cash		(22,210,863)	9,264,099
Cash & cash equivalent at beginning of the year		104,112,466	94,848,367
Cash & cash equivalent at end of the year		81,901,603	104,112,466
Net Operating Cash Flow Per Unit (NOCFPU)	25.00	0.17	1.26


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)

Name of Firm: M M Rahman & Co.,
Chartered Accountants

Signature of the auditor: 

Name of the Auditor: Mohammed Forkan Uddin FCA
Managing Partner

Enrolment No. 886

DVC : 2308240886AS791345

Dhaka, date : 24/08/2023



Capitec Padma P.F. Shariah Unit Fund
Notes to the financial statements
For Year ended June 30, 2023

1.0 Legal status and nature of business:

Capitec Padma P.F. Shariah Unit Fund (hereafter called as the Fund") was established under a Trust Deed signed on May 24, 2018 between Padma Islami Life insurance Limited Employees Provident Fund as a 'Sponsor' and Investment Corporation of Bangladesh (ICB) as a "Trustee". The Fund was registered under the Trust Act 1882 and subsequently registered with Bangladesh Securities and Exchange Commission (BSEC) on June 11, 2018 vide Registration code no. BSEC/Mutual Fund/2018/89 under Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001. The operations of the Fund was commenced on October 07, 2018 with paid-up capital of Taka 100,000,000 divided into 10,000,000 units of Taka 10 each. Capitec Padma P.F. Shariah Unit Fund is an open-ended Fund and not listed with any stock exchanges. The units of the Fund are non-transferable. Unit holders of the Fund can purchase and repurchase units at weekly quoted price according to net asset value determined by Capitec Asset Management Limited.

Investment Corporation of Bangladesh (ICB) is the Trustee and Custodian of the Fund and Capitec Asset Management Limited is the asset manager of the fund.

2.00 Significant Accounting Policies

2.01 Basis of preparation of accounts

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IASs)/ International Financial Reporting Standards (IFRSs), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh. The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Commission বিধিমালা (Rules) 2001.

2.02 Marketable investments

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

b) Market value is determined by taking the closing price of the securities at the Stock Exchanges as of financial position date; and (As may Require)

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

2.03 Investment policy

The Fund shall invest subject to Securities and Exchange Commission (Mutual Fund) Rules, 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission of Bangladesh or any other competent authority in this regards.



The Fund shall not invest:

- less than 60% (sixty percent) of the total assets in capital market instruments out of which at least 50% (fifty percent) shall be invested in listed securities;
- more than 25% (twenty-five percent) of the total assets in shares, debentures or other securities in any one industry;
- more than 20% (twenty percent) of the total assets in shares, debentures or other securities of a single company or group;
- more than 15% (fifteen percent) of the total asset in Pre-IPOs at one time;
- more than 15% (fifteen percent) of any company's total paid up capital;
- more than 10% (ten percent) of the total asset in any one particular company.

2.04 Valuation of Non-listed Securities

Pursuant to Rule 58 (2) of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the Fund value the non-listed securities on a consistent basis duly authenticated by Trustee of the Fund. Investment in non-listed securities is valued at NAV based on the immediate past audited financial statements of the investee, in case of non-availability of the audited financial statements, this was valued at cost. The investment in open-ended mutual Funds that are valued at repurchase prices of respective Funds prevailing during the week of the preparation of the financial statements.

2.05 Dividend income

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

2.06 Preliminary and issue expenses

Preliminary and issue expenses are being written off over a period of seven years on a straight-line method.

2.07 Reporting period

The financial period of the fund covers one year (12 months) end from July 01, 2022 to June 30, 2023.

2.08 Management fee

The management fee of the Fund is to be paid to the asset management company per annum on weekly average net asset value (NAV) accrued and payable semi-annually. As per the Prospectus and the provisions of the Securities & Exchange Commission (Mutual Fund) Rules, 2001, the fee is calculated using the following slabs:

NAV (Taka)	Rate
On weekly average NAV up to Taka 50 million	2.50%
On next 200 million of weekly average NAV	2%
On next 250 million of weekly average NAV	1.50%
On rest of weekly average NAV	1%



2.09 Trustee fee

The Trustee is entitled to an annual Trusteeship Fee @ 0.15% on the Net Asset Value (NAV) of the fund paid semiannually on an advance basis.

2.10 Custodian fee

Investment Corporation of Bangladesh (ICB), the custodian of the Fund is entitled to receive a safekeeping fee @ 0.15% on the balance of securities held by the Fund calculated on the average month end value per annum.

2.11 BSEC annual fee

As per section 11 of Securities and Exchange Commission (Mutual Fund) Rules, 2001, every year the Fund is required to pay an BSEC annual fee which is equal to 0.10% of the Fund or Taka 100,000 whichever is higher.

2.12 Dividend Purification

The dividend purified (DP) Ratio will be calculated by the Asset Manager as per the methodology of the DSEX Shariah Index (DSES), designed by S&P Dow Jones Indices or by getting the dividend purification ratio provided by Dhaka Stock Exchange and Chittagong Stock Exchange. The Purified amount will be charged in the income statement as an expense from all Shariah funds separately.

2.13 Taxation

The income of the Fund is fully exempted from Income Tax, hence no provision for Tax has been made.

2.14 VAT

Capitec Padma P.F. Shariah Unit Fund is exempted from VAT as a "Stock and Securities Exchange Institutions" as per Clause (C) of article 4 of the First schedule to "The Value added Tax and Supplementary Duty Act, 2012".

2.15 Dividend policy

Pursuant to the Securities & Exchange Commission (Mutual Fund) Rules, 2001 or any amendments of the Rules by Bangladesh Securities and Exchange Commission time to time, the Fund shall distribute by way of dividend to the holders of the units after the closing of the annual accounts an amount which shall not be less than 70% of net income.

2.16 Earning per unit

Earnings per unit has been calculated in accordance with IAS-33 "Earnings per Share" and shown on the face of the Statement of profit or loss and other comprehensive income.

3.00 General

- i. Figures appearing in these financial statements have been rounded off to nearest Taka; and
- ii. Comparative figures and account titles in the financial statements have been rearranged/ reclassified where necessary to conform with current year's presentation.



Note No.	Particulars	Amount in Taka	
		30 June, 2023	30 June, 2022
4.00	Marketable Investment-at market price: Tk 311,735,379		
	This is made up as follows:		
	Particulars		
	Investment in Marketable Securities	311,735,379	325,499,552
	Closing Balance:	311,735,379	325,499,552
	Annexure-A may kindly be seen for details of Marketable Investment		
5.00	IPO investment:(IPO Allotments) price: Tk 0		
	This is made up as follows:		
	Particulars		
	Investment in IPO	-	272,600
	Closing Balance	-	272,600
	Annexure-A may kindly be seen for details of Investment in IPO		
6.00	Preliminary and issue expenses : Tk 1,175,486		
	This is made up as follows:		
	Particulars		
	Opening balance	1,703,226	2,230,965
	Less: Amortization during this year	(527,739)	(527,739)
	Closing Balance	1,175,486	1,703,226
7.00	Advance deposits and pre-payments : Tk 407,664		
	This is made up as follows:		
	Particulars		
	Advance Income TAX	136,959	136,959
	Advance BSEC Annual Fees	254,616	528,290
	Advance Trustee Fees	16,089	-
	Closing Balance:	407,664	665,249
8.00	Accounts Receivable : Tk 2,985,364		
	This is made up as follows:		
	Particulars		
	MTDR Profit Receivables	2,266,764	1,349,006
	MSND Profit Receivables	-	-
	Receivable from Brokerage House	-	40,942,537
	Dividend Receivables	718,600	309,413
	Closing Balance:	2,985,364	42,600,956
	Note: 8.01		
8.01	Dividend Receivables: Tk 718,600		
	This is made up as follows:		
	Particulars		
	RINGSHINE	26,382	31,038
	BERGERPBL	1,292	25,830
	MARICO	7,440	161,200
	SQURPHARMA	61,793	-
	CONFIDCEM	3,387	-
	BATASHOE	-	91,345
	IBBLPBOND	100,907	-
	BEXGSUKUK	414,079	-
	BERGERPBL	103,320	-
	Closing Balance:	718,600	309,413

Note No.	Particulars	Amount in Taka	
		30 June, 2023	30 June, 2022

9.00 Cash and cash equivalents : Tk 81,901,603

This is made up as follows:

Particulars

Name of the Bank	Branch	Account Number	Amount (Tk.)	Amount (Tk.)
Southeast Bank Limited (Islamic Wing)	Motijheel	002713100001191	2,451,021	6,482,335
Southeast Bank Limited (Islamic Wing)		002713100001192	215,031	310,563
Southeast Bank Limited (Islamic Wing)		002713100001193	14,187,668	37,278,095
Southeast Bank Limited (Islamic Wing)		002711100007516	47,883	41,473
Cash at Money Market Instruments	Annexure - A		65,000,000	60,000,000
Closing Balance:			81,901,603	104,112,466

10.00 Unit capital : Tk 380,949,000

This is made up as follows:

Particulars

Sponsor Contribution	Note: 10.01	1,000,000	1,000,000
Initial Subscription		90,000,000	90,000,000
Issuance of New Units		294,949,000	294,949,000
Unit Surrender		(5,000,000)	-
Closing Balance:		380,949,000	385,949,000

10.01 Sponsor contribution: Tk 1,000,000

This is made up as follows:

Particulars

Sponsor contribution (Initial)	1,000,000	10,000,000
Unit Surrender	-	(9,000,000)
Closing Balance:	1,000,000	1,000,000

11.00 Unit premium reserve : Tk 14,500,502

This is made up as follows:

Particulars

Opening balance	14,595,502	14,595,502
Unit premium during this year	(95,000)	-
Closing Balance:	14,500,502	14,595,502

12.00 Retained earnings : Tk -1,414,169

This is made up as follows:

Particulars

Opening Balance	69,940,341	24,686,951
Less: Dividend Paid	(48,243,625)	(21,673,750)
Add: Addition during the year	(23,110,885)	66,927,140
Closing Balance:	(1,414,169)	69,940,341

Note No.	Particulars	Amount in Taka	
		01.07.2022 to 30.06.2023	01.07.2021 to 30.06.2022
13.00	Accrued Expenses : Tk 4,169,383		
	This is made up as follows:		
	Particulars		
	Custodian Fees	271,714	278,327
	Management Fees	3,729,243	4,029,701
	Trustee Fees	-	11,137
	Audit Fees	30,000	25,000
	CDBL Fees	-	10,561
	Dividend Purification	124,926	-
	Miscellaneous Expenses	13,500	7,500
	Closing Balance:	4,169,383	4,362,226
14.00	Accounts Payable : Tk 780		
	This is made up as follows:		
	Particulars		
	Others Payable	780	6,980
	Unclaimed Dividend	-	-
	Closing Balance:	780	6,980
14.01	Unclaimed Dividend: Tk 0		
	This is made up as follows:		
	Particulars		
	Total:	-	-
15.00	Net Asset Value (NAV) per unit at cost price : Tk 11.22		
	This is made up as follows:		
	Particulars		
	Total Assets at Market Price	398,205,496	474,854,049
	Add/Less: Investment diminution reserve-Unrealized gain/(Loss)	33,469,012	3,329,991
	Less: Current liabilities	(4,170,163)	(4,369,206)
	Total net asset value (NAV) at cost	427,504,345	473,814,835
	Outstanding number of units	38,094,900	38,594,900
		11.22	12.28
16.00	Net Asset Value (NAV) per unit at market price : Tk 10.34		
	This is made up as follows:		
	Particulars		
	Total net asset value at Cost Price	427,504,345	473,814,835
	Add/Less: Investment diminution reserve-Unrealized gain/(Loss)	(33,469,012)	(3,329,991)
	Net Asset Value (NAV) at market Price	394,035,333	470,484,843
	Outstanding number of units	38,094,900	38,594,900
	Net Asset Value (NAV) per unit at market price	10.34	12.19



Note No.	Particulars	Amount in Taka	
		01.07.2022 to 30.06.2023	01.07.2021 to 30.06.2022

17.00 Realized gain/(loss) on sale of marketable securities : Tk 3,710,728

This is made up as follows:

Particulars

Realized gain/(loss) on sale of marketable securities	3,710,728	41,299,422
Closing Balance	3,710,728	41,299,422

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

18.00 Dividend income: Tk 8,997,710

This is made up as follows:

Particulars

Dividend Income	8,997,710	10,493,895
Closing Balance	8,997,710	10,493,895

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

19.00 Profit on deposits : Tk 5,840,754

This is made up as follows:

Particulars

Profit on MSND (Bank Accounts)	1,063,799	1,727,021
Profit on MTDR and Money Market Instruments	4,776,955	5,158,448
Closing Balance:	5,840,754	6,885,469

20.00 Amortization of preliminary and issue expenses : Tk 527,739

This is made up as follows:

Particulars

Preliminary and Issue Expenses during the year	527,739	527,739
Amortization of Preliminary and Issue Expenses	527,739	527,739

21.00 Other operating expenses : Tk 16,000

This is made up as follows:

Particulars

Bidding/Subscription Fees	16,000	17,000
Closing Balance:	16,000	17,000

Note No.	Particulars	Amount in Taka	
		01.07.2022 to 30.06.2023	01.07.2021 to 30.06.2022

22.00 Write back of provision/ (Provision) against marketable investment : Tk -30,139,021

This is made up as follows:

Particulars

Opening Balance	(3,329,991)	(23,916,709)
Unrealized Gain/(Loss)	(33,469,012)	(3,329,991)
Write Back of Provision/ (Provision) against marketable Investment	<u>(30,139,021)</u>	<u>20,586,718</u>

23.00 Earnings per unit: Tk -0.61

This is made up as follows:

Particulars

Net profit for the year	(23,110,885)	66,927,140
Outstanding number of units	38,094,900	38,594,900
Earnings Per Unit	<u>(0.61)</u>	<u>1.73</u>

24.00 Non-Performing investment: Tk 0.00

This is made up as follows:

Particulars

Non-Performing Investment	-	-
	-	-

Annexure-D may kindly be seen for details of Non-Performing Investment

25.00 Net operating cash flow per unit: Tk 0.17

This is made up as follows:

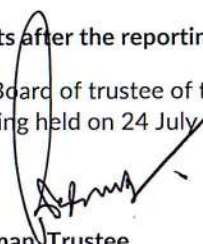
Particulars

Net Cash flow/ out flow from operating Activities	6,287,472	48,478,763
Outstanding number of units	38,094,900	38,594,900
Net Operating Cash Flow Per Unit (NOCFPU)	<u>0.17</u>	<u>1.26</u>


Note: Net operating cash flow per unit in previous year has being changed due to adhering guideline of BSEC.

26.00 Events after the reporting period

The Board of trustee of the fund has declared no dividend for the year ended 30 June 2023 at the meeting held on 24 July 2023.


Chairman, Trustee


Managing Director(AMC)


Member, Trustee


Chief Operating Officer & CCO (AMC)


Assistant Manager- Accounts (AMC)



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M M Rahman & Co.
 Chartered Accountants



Capitec Padma P.F. Shariah Unit Fund
 Portfolio Statement as at June 30, 2023

I. Investment in Capital Market Securities (Listed)

Annexure - A
 [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	CONFIDCEM	142,275	136.72	19,451,733	89.00	12,662,475	(6,789,258)	-34.90%	4.55%
2	SINGERBD	160,000	193.12	30,898,778	151.90	24,304,000	(6,594,778)	-21.34%	7.23%
3	DORENNPWR	580,714	70.08	40,699,305	61.00	35,423,554	(5,275,751)	-12.96%	9.53%
4	UPGDCL	62,925	252.15	15,866,523	233.70	14,705,573	(1,160,951)	-7.32%	3.71%
5	BERGERPBL	2,583	1,839.39	4,751,157	1,793.90	4,633,644	(117,513)	-2.47%	1.11%
6	MARICO	832	2,419.60	2,013,105	2,421.50	2,014,688	1,583	0.08%	0.47%
7	SOURPHARMA	85	230.58	19,599	209.80	17,833	(1,766)	-9.01%	0.00%
8	RENATA	20,213	1,218.73	24,634,181	1,217.90	24,617,413	(16,768)	-0.07%	5.77%
9	BSCCL	165,900	226.33	37,547,741	218.90	36,315,510	(1,232,231)	-3.28%	8.79%
10	GP	1,230	375.64	462,040	286.60	352,518	(109,522)	-23.70%	0.11%
11	BDCOM	116,000	42.41	4,919,053	39.10	4,535,600	(383,453)	-7.80%	1.15%
12	PTL	43,000	108.51	4,665,857	77.00	3,311,000	(1,354,857)	-29.04%	1.09%
13	RINGSHINE	348,103	11.25	3,916,818	9.80	3,411,409	(505,408)	-12.90%	0.92%
14	NIALCO	807,070	51.31	41,407,623	51.50	41,564,105	156,482	0.38%	9.69%
15	ACHIASF	1,408,841	28.11	39,598,981	26.90	37,897,823	(1,701,158)	-4.30%	9.27%
16	ORYZAAGRO	2,310,172	17.01	39,296,378	13.00	30,032,236	(9,264,142)	-23.58%	9.20%
17	BENGALBISC	63,113	146.71	9,259,173	161.80	10,211,683	952,510	10.29%	2.17%
	Sub -Total			319,408,044		286,011,064	(33,396,980)	-10.46%	74.78%
	B. Listed Bond								
18	BEXGSUKUK	87,775	90.83	7,972,832	85.00	7,460,875	(511,957)	-6.42%	1.87%
19	IBLBPBOND	6,480	1,053.01	6,823,515	1,053.00	6,823,440	(75)	0.00%	1.60%
	Sub-Total			14,796,347		14,284,315	(512,032)	-3.46%	3.46%
	Grand Total of Capital Market Securities (Listed)			334,204,390		300,295,379	(33,909,012)	-10.15%	78.25%



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M M Rahman & Co.
 Chartered Accountants

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Capitec Padma P.F. Shariah Unit Fund
 Portfolio Statement as at June 30, 2023

Annexure - A

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
01	A. Pre-IPO Placement Shares Amulet Pharmaceuticals Limited	1,040,000	10.58	11,000,000	11.00	11,440,000	440,000	4.00%	2.58%
	Sub-Total			11,000,000		11,440,000	440,000	4.00%	2.58%
Grand Total of Capital Market Securities (Non-Listed)				11,000,000		11,440,000	440,000	4.00%	2.58%
Total Investment in Capital Market Securities (Listed+Non-Listed)				345,204,390		311,735,379	(33,469,012)	-9.70%	80.82%

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	Remarks
1 & 09/04/2023	Islamic Finance and Investment Ltd.	8.50%	10,000,000	10,425,000	
2 & 16/05/2023	Southeast Bank Ltd.	7.75%	25,000,000	25,968,750	
3 & 15/01/2023	Jamuna Bank Ltd. (Islamic Wing)	7.10%	30,000,000	31,065,000	
	Sub-Total		65,000,000	67,458,750	
B. Cash at Bank :					
A/C NO	Bank Name	Rate of Profit	Available Balance		
002713100001191	Southeast Bank Ltd, MSND(Islamic Wing)	4.75%	2,451,021		
002713100001192	Southeast Bank Ltd, MSND(Islamic Wing)	4.75%	215,031		
002713100001193	Southeast Bank Ltd, MSND(Islamic Wing)	4.75%	14,187,668		N/A
002711100007516	Southeast Bank Ltd, Current A/C(Islamic Wing)	-	47,883		
	Sub-Total		16,901,603		
Total Cash & Cash Equivalent and Investment in Securities (Not related to Capital Market):			81,901,603		
Total Investment=(I+II+III)			427,105,993		



Capitec Padma P.F. Shariah Unit Fund
Schedule of realized gain/(loss) on sale of marketable securities
For the year ended June 30, 2023

Annexure-B

SL	Name of the Company	No of Share	Sell Price	Cost Price	Profit/(Loss)
1	AAMRANET	105,000	7,203,664	7,927,423	(723,759)
2	AGNISYSL	150,000	4,260,799	4,229,537	31,262
3	AMPL	94,803	3,500,696	3,198,203	302,493
4	APEXFOODS	9,000	3,633,969	3,394,025	239,944
5	BATASHOE	36,538	36,215,665	34,660,653	1,555,013
6	BDPAINT	25,551	1,147,240	255,510	891,730
7	BEACHHATCH	65,000	2,994,899	2,965,274	29,625
8	BENGALBISC	29,090	2,758,998	2,507,935	251,063
9	BEXGSUKUK	369,754	30,862,605	35,160,504	(4,297,899)
10	BSCCL	3,100	712,480	709,928	2,552
11	CVOPRL	10,000	1,980,121	2,234,288	(254,167)
12	EHL	43,600	4,664,278	4,478,026	186,252
13	GENEXIL	879,610	76,684,139	74,065,279	2,618,860
14	GP	51,800	13,550,880	19,458,278	(5,907,398)
15	ICICL	7,623	343,035	76,230	266,805
16	INTRACO	115,000	5,241,319	4,650,832	590,487
17	MARICO	19,900	48,001,124	47,959,217	41,908
18	MASTERAGRO	700,000	16,726,530	15,179,881	1,546,649
19	METROSPIN	890,000	31,504,536	32,978,025	(1,473,490)
20	NAVANAPHAR	93,700	7,563,530	3,185,800	4,377,730
21	NIALCO	751,034	34,096,851	27,936,169	6,160,682
22	OLYMPIC	29,000	4,343,946	4,786,240	(442,294)
23	ORYZAAGRO	506,617	14,084,862	12,490,465	1,594,397
24	RENATA	3,888	4,433,724	4,735,195	(301,472)
25	SQURPHARMA	123,500	24,473,658	28,476,717	(4,003,059)
26	TILIL	6,182	488,635	61,820	426,815
Total					3,710,728



Capitec Padma P.F. Shariah Unit Fund
Dividend Income
For the year ended June 30, 2023

Annexure-C

SL No.	Name of the Company	No of Shares	Dividend %	Dividend Amount	Tax 15%	Net Cash Dividend	DP Ratio	Purification Amount
1	GP	53,030	125.00%	662,875	99,431	563,444	0.0010	563
2	MARICO	14,732	300.00%	441,960	66,294	375,666	0.0239	8,978
3	ORYZAAGRO	513,272	11.00%	564,599	84,690	479,909	0.0003	131
4	DOREENPWR	430,746	18.00%	775,343	116,301	659,041	0.0003	195
5	BSCCL	119,900	46.00%	551,540	82,731	468,809	0.0460	21,565
6	AGNISYSL	150,000	4.50%	67,500	10,125	57,375	0.0015	86
7	GENEXIL	501,000	11.00%	551,100	82,665	468,435	0.0001	47
8	NIALCO	786,715	5.00%	393,358	59,004	334,354	0.0395	13,212
9	PTL	43,000	10.00%	43,000	6,450	36,550	0.0007	26
10	UPGDCL	16,000	170.00%	272,000	40,800	231,200	0.0500	11,560
11	SQURPHARMA	123,585	100.00%	1,235,850	185,378	1,050,473	0.0408	42,859
12	ACHIASF	217,260	10.00%	217,260	32,589	184,671	0.1264	23,339
13	CONFIDCEM	135,500	5.00%	67,750	10,163	57,588	0.0064	370
14	BEXGSUKUK	420,418	5.80%	2,438,424	365,764	2,072,661	-	-
15	SINGERBD	160,000	10.00%	160,000	24,000	136,000	0.0004	54
16	GP	53,030	95.00%	503,785	75,568	428,217	0.0010	428
17	IBBLPBOND	1,723	6.89%	118,715	17,807	100,907	-	-
18	BEXGSUKUK	87,775	5.55%	487,151	73,073	414,079	-	-
19	Amulet Pharmaceuticals Limited	1,040,000	5.00%	520,000	-	520,000	0.0010	517
20	BERGERPBL	2,583	400.00%	103,320	-	103,320	0.0021	217
21	BEXGSUKUK	-	0.00%	-	-	243,842	-	-
22	DOREENPWR	-	0.00%	-	-	31	0.0003	0
23	NIALCO	-	0.00%	-	-	19,668	0.0395	777
24	RINGSHINE	-	0.00%	-	4,656	(4,656)	-	-
25	BERGERPBL	-	0.00%	-	3,875	(3,875)	-	-
Total				10,175,530	1,441,362	8,997,710		124,926



Capitec Padma P.F. Shariah Unit Fund
Information on Non-Performing Investment

Annexure-D

Fund Name	Name of the Investee Company/Issuer	Amount of Investment as on 30.06.2023 (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 Padma P. F. Shariah Unit Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A

National Office:

Padma Life Tower, Level-10, 115 Kazi Nazrul Islam Avenue, Bangla Motor Dhaka-1000

Tel : (+88 02) 48311027, 48311029

Chattogram Office:

Aziz Chamber, 2nd Floor, 6 Jubilee Road, Chattogram-4000, Tel : +88 031 613331

E-mail : info@mmrahman.org, Web : www.mmrahman.org