

Financial Statements (Un-Audited)

Capitec IBBL Shariah Unit Fund

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

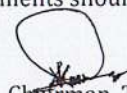
For the Period from January 01, 2022 to March 31, 2022

Capitec IBBL Shariah Unit Fund
Statement of Financial Position(Unaudited)
As at March 31, 2022

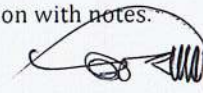
Particulars	Notes	Amount in Taka	
		March 31, 2022	December 31, 2021
Assets			
Marketable investment -at market price	1.00	167,789,705	155,515,064
IPO Investment	2.00	-	12,000,000
Preliminary and issue expenses	3.00	4,722,329	4,919,732
Advance deposits & pre-payments	4.00	5,324,505	22,323,764
Accounts receivable	5.00	295,480	2,516,074
Cash & cash equivalents	6.00	54,588,145	57,983,450
Total Assets		232,720,164	255,258,084
Current Liabilities			
Accrued expenses	7.00	1,351,227	2,942,361.30
Accounts payable	8.00	3,361,387	30,540.30
Net Assets		228,007,550	252,285,183
Capital Fund			
Unit capital	9.00	229,507,290	228,565,920
Unit premium	10.00	780,079	788,652
Retained earnings	11.00	(2,279,820)	22,930,611
Total Capital Fund		228,007,550	252,285,184
Net Asset Value (NAV)			
At cost price	12.00	10.70	11.61
At market price	13.00	9.93	11.04

These Financial Statements should be read in conjunction with notes.

Date: April 24, 2022



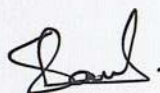
Chairman, Trustee



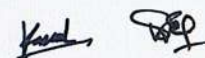
Member, Trustee



Managing Director(AMC)



Head of Operations
& CCO (AMC)



Officer-Accounts(AMC)


Capitec IBBL Shariah Unit Fund


Statement of Profit or Loss and Other Comprehensive Income(Unaudited)
For the Period from January 01, 2022 to March 31, 2022

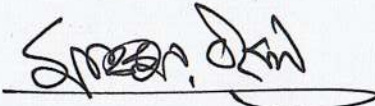
Particulars	Notes	Amount in Taka	
		January 01, 2022 to March 31, 2022	February 23, 2021 to March 31, 2021
Income			
Realized gain/(loss) on sale of marketable securities	14.00	2,762,399	-
Dividend income	15.00	464,433	88,000
Profit on deposits	16.00	962,310	455,368
Total Income		4,189,141	543,368
Expenses			
Management fees		1,282,592	337,459
Trustee fees		89,968	23,507
Custodian fees		48,178	14,661
CDBL charges		13,658	1,400
Brokerage commission		212,963	144,386
Amortization of preliminary and issue expenses	17.00	197,403	81,155
BSEC Annual fees		61,228	-
Printing and publication		33,580	7,500
Bank charges and excise duty		64,195	60
Shariah Supervisory Board Meeting Fees		44,000	-
Other operating expenses	18.00	5,000	-
Total Expenses		2,052,766	610,128
Profit before provision		2,136,375	(66,760)
Provision Against Marketable Investment	19.00	(4,490,214)	(3,387,931)
Net Profit for the period		(2,353,839)	(3,454,691)
Earnings Per Unit	20.00	(0.10)	(0.21)

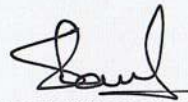
These Financial Statements should be read in conjunction with notes.

Date: April 24, 2022


Chairman, Trustee


Member, Trustee


Managing Director(AMC)


Head of Operations
& CCO (AMC)

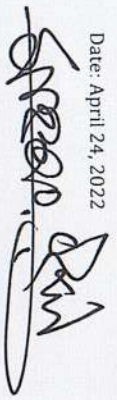

Officer-Accounts(AMC)

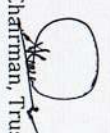
Capitec IBBL Shariah Unit Fund
 Statement of Changes in Equity(Unaudited)
 For the Period from January 01, 2022 to March 31, 2022


Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain(Loss)	Retained earnings	Total equity
Balance as on January 01, 2022	228,565,920	788,652	-	22,930,611	252,285,183
Unit subscribed	1,027,300	-	-	-	1,027,300
Issuance of new unit	9,070	-	-	-	9,070
Investor in SIP	(95,000)	-	-	-	(95,000)
Redemption	-	(8,573)	-	-	(8,573)
Unit premium reserve	-	-	-	-	-
Unrealized Gain(Loss)	-	-	-	(22,856,592)	(22,856,592)
Dividend Paid	-	-	-	(2,353,839)	(2,353,839)
Net profit/(Loss) for the period	-	-	-	(2,279,820)	(2,279,820)
Balance as on March 31, 2022	229,507,290	780,079	-	-	228,007,550


For the Period from February, 2021 to March 31, 2021

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain(Loss)	Retained earnings	Total equity
Balance as on November 19, 2019	-	-	-	-	-
Unit subscribed	163,500,000	-	-	-	163,500,000
Issuance of new unit	-	-	-	-	-
Unit premium reserve	-	-	-	-	-
Unrealized gain(Loss)	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Net profit/(Loss) for the period	-	-	-	(3,454,691)	(3,454,691)
Balance as on March 31, 2021	163,500,000	-	-	(3,454,691)	160,045,309

Date: April 24, 2022

 Managing Director (AMC)


 Chairman, Trustee


 Member, Trustee


 Head of Operations
 & CCO (AMC)

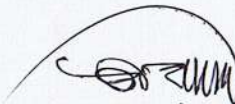

 Officer -Accounts (AMC)

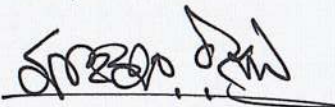
Capitec IBBL Shariah Unit Fund
Statement of Cash Flows(Unaudited)
For the Period from January 01, 2022 to March 31, 2022


Particulars	Amount in Taka	
	March 31, 2022	March 31, 2021
Cash flow from operating activities		
Net changes in Investment -Listed Securities	(11,764,855)	(73,604,046)
Investment in non-listed/IPO securities-at fair value	7,000,000	-
Realized gain/(loss) on sale of marketable securities	2,762,399	-
Profit on Bank Deposits	1,689,137	1,153,715
Dividend Income	1,958,199	-
Payment Advance deposits & pre-payments	16,999,260	-
Payment for Expenses	-	(200,036)
Operating Expenses	(115,650)	(7,011,820)
TDS Deducted	-	(57,686)
Net cash inflow/(outflow) by operating activities	18,528,489	(79,719,873)
Cash flow from investment activities		
	-	-
Cash flow from financing activities		
Sponsor Contribution	-	37,500,000
Initial Subscription	-	126,000,000
Issuance of New Units	1,036,370	-
Unit Premium Reserve	(8,573)	-
Unit Surrender	(95,000)	-
Dividend Paid	(22,856,592)	-
Net cash inflow/(outflow) from financing activities	(21,923,795)	163,500,000
Increase/(Decrease) in cash	(3,395,306)	83,780,127
Cash & cash equivalent at beginning of the Period	57,983,450	-
Cash & cash equivalent at end of the Period	54,588,145	83,780,127
Net Operating Cash Flow Per Unit (NOCFPU)	0.81	(4.88)

Date: April 24, 2022


Chairman, Trustee


Member, Trustee


Managing Director(AMC)


Head of Operations
& CCO (AMC)


Officer-Accounts(AMC)

Capitec IBBL Shariah Unit Fund
Notes to the financial statement

		Amount in Taka	
		March 31, 2022	December 31, 2021
1.00	Marketable Investment-at market price : Tk. 167,789,705		
	Investment in Securities	167,789,705	155,515,064
		167,789,705	155,515,064
	Annexure-A may kindly be seen for details of Marketable Investment		
2.00	Investment in IPO:(IPO Allotments) price: Tk. 0		
	Investment in IPO	-	12,000,000
		-	12,000,000
3.00	Preliminary and issue expenses : Tk. 4,722,329		
	This is made up as follows:		
	Particulars		
	Preliminary and issue expenses	4,919,732	7,011,820
	Less: Amortized with pre-operation revenue	-	(1,407,756)
	Less: Amortization during this period	(197,403)	(684,332)
	Closing Balance:	4,722,329	4,919,732
4.00	Advance deposits & pre-payments : Tk. 5,324,505		
	This is made up as follows:		
	Particulars		
	IPO Application	5,000,000	22,037,500
	AIT	38,632	38,632
	BSEC Annual Fees	186,404	
	Advance Trustee Fees	99,468	247,632
	Total:	5,324,505	22,323,764
5.00	Accounts receivable : Tk. 295,480		
	This is made up as follows:		
	Particulars		
	MTDR Profit Receivables	63,116	890,495
	MSND Profit Receivables	100,551	-
	Dividend Receivables	131,813	1,625,579
	Total:	295,480	2,516,074

5.01 Dividend receivables : Tk. 131,813

This is made up as follows:

Particulars

BBSCABLES
MIRAKHTER
BSRMLTD
SQURPHARMA
UPGDCL
ORIONPHARM
SINGERBD
LHBL
GP

Amount in Taka	
March 31, 2022	December 31, 2021

-	194,000
-	108,750
-	103,304
-	315,000
-	797,725
-	106,800
6,000	-
125,000	-
813	-
131,813	1,625,579

6.00 Cash & cash equivalents : Tk. 54,588,145

This is made up as follows:

Name of the Bank

Branch

Account Number

Islami Bank Bangladesh Ltd Banglamotor 20504300900000500
Social Islami Bank Ltd Kawran Bazar 0871360000513
Social Islami Bank Ltd Kawran Bazar 0871360000524
Social Islami Bank Ltd Kawran Bazar 0871330004187
Cash at Money Market Instruments

Total:

7,272,658	3,033,688
2,315,110	1,382,332
9,982,080	3,567,430
18,297	-
35,000,000	50,000,000
54,588,145	57,983,450

7.00 Accrued expenses : Tk. 1,351,227

This is made up as follows:

Particulars

Management Fees
Trustee Fees
Custodian Fees
CDBL Fee Payable
Miscellaneous Expenses

Total:

1,282,592	2,735,646
33,555	22,586
-	157,129
-	-
35,080	27,000
1,351,227	2,942,361

8.00 Accounts payable : Tk. 3,361,387

This is made up as follows:

Particulars

TDS Payable
Audit Fees
Payable to Investors
Unclaimed Dividend

Total:

8.01

3,361,381	540
-	30,000
6	-
-	-
3,361,387	30,540

8.01 Unclaimed Dividend

This is made up as follows:

-	-
-	-

9.00 Unit capital : Tk. 229,507,290

This is made up as follows:

Particulars

Sponsor contribution
Initial Subscription
Investor in SIP
Issuance of New Units
Unit Surrender
Closing Balance:

37,500,000	37,500,000
126,000,000	126,000,000
9,070	-
66,093,220	65,065,920
(95,000)	-
229,507,290	228,565,920

10.00 Unit premium: Tk.780,079

This is made up as follows:

Particulars

Unit premium reserve
Total:

Amount in Taka	
March 31, 2022	December 31, 2021

780,079	788,652
<u>780,079</u>	<u>788,652</u>

11.00 Retained earning : Tk. -2,279,820

This is made up as follows:

Particulars

Opening Balance
Add: Addition during the Period
Less: Dividend Paid
Closing Balance:

22,930,611	-
(2,353,839)	22,930,611
(22,856,592)	
<u>(2,279,820)</u>	<u>22,930,611</u>

12.00 Net Asset Value (NAV) per unit at cost price : Tk. 10.70

This is made up as follows:

Particulars

Total Assets at Market Price
Add/Less: Investment diminution reserve-Unrealized gain/(Loss)
Less: Current liabilities
Total net asset value (NAV) at cost
Number of units
Net Asset Value (NAV) per unit at cost

232,720,164	255,258,085
17,490,670	13,000,456
(4,712,614)	(2,972,901)
<u>245,498,220</u>	<u>265,285,640</u>
22,950,729	22,856,592
<u>10.70</u>	<u>11.61</u>

13.00 Net Asset Value (NAV) per unit at market price : Tk. 9.93

This is made up as follows:

Particulars

Total net asset value at Cost Price
Add/Less: Investment diminution reserve-Unrealized gain/(Loss)
Net Asset Value (NAV) at market Price
Number of units
Net Asset Value (NAV) per unit at market price

245,498,220	265,285,640
(17,490,670)	(13,000,456)
<u>228,007,550</u>	<u>252,285,184</u>
22,950,729	22,856,592
<u>9.93</u>	<u>11.04</u>

Amount in Taka	
January 01, 2022 to March 31, 2022	February 23, 2021 to March 31, 2021

14.00 Realized gain/(loss) on sale of marketable securities : Tk. 2,762,399

This is made up as follows:

Particulars

Realized gain/(loss) on sale of marketable securities

2,762,399	-
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Total:

2,762,399	-
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Annexure-C may kindly be seen for details

15.00 Dividend income : Tk. 464,433

This is made up as follows:

Particulars

Dividend income

464,433	88,000
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Total:

464,433	88,000
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Annexure-D may kindly be seen for details

16.00 Profit on deposits : Tk. 962,310

This is made up as follows:

Particulars

Profit on MSND

100,561	361,344
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Profit on MTDR

861,749	94,024
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Total:

962,310	455,368
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17.00 Amortization of preliminary and issue expenses : Tk. 197,403

This is made up as follows:

Particulars

Preliminary and issue expenses during the period

197,403	81,155
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Amortized of preliminary and issue expenses

197,403	81,155
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18.00 Other operating expenses : Tk. 5,000

This is made up as follows:

Particulars

Bidding/Subscription Fees

5,000	-
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Total:

5,000	-
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19.00 Provision Against Marketable Investment: TK. -4,490,214

This is made up as follows:

Particulars

Opening Balance

(13,000,456)	-
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Provision against Marketable Investment

(17,490,670)	(3,387,931)
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(4,490,214)	(3,387,931)
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20.00 Earning per unit: Tk. -0.10

This is made up as follows:

Particulars

Net profit for the period

(2,353,839)	(3,387,931)
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Number of Units

22,950,729	16,350,000
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Earning Per Unit

(0.10)	(0.21)
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21.00 Non-Performing Investment

This is made up as follows:

-	-
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Annexure-E may kindly be seen for details

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I Investment in Capital Market Securities (Listed)

Annexure - A
 [Figure in Bangladesh Taka]

SI	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	50,000	96.38	4,819,000	75.00	3,750,000	(1,069,000)	-22.18%	1.15%
2	CONFIDEM	107,000	137.21	14,681,582	114.00	12,198,000	(2,483,582)	-16.92%	3.49%
3	BBSM.LTD	2,378	106.08	252,257	105.80	251,592	(664)	-0.26%	0.00%
4	BSSCABLES	203,700	72.53	14,773,921	56.80	11,570,160	(3,203,761)	-21.69%	3.52%
5	MIRAKHTER	87,000	93.31	8,117,570	62.30	5,420,100	(2,697,470)	-33.23%	1.93%
6	SINGERBD	1,000	171.16	171,155	170.00	170,000	(1,155)	-0.67%	0.04%
7	NIALCO	214,270	27.47	5,886,952	31.50	6,749,505	862,553	14.65%	1.40%
8	KFL	86,526	10.00	865,260	15.00	1,297,890	432,630	50.00%	0.21%
9	ORYZAAGRO	131,578	15.25	2,007,044	16.50	2,171,037	163,993	8.17%	0.48%
10	DONEENPVR	20,000	67.66	1,353,248	71.30	1,426,000	72,752	5.38%	0.32%
11	UPDCL	278,16	278.16	13,052,543	253.90	11,914,258	(1,138,286)	-8.72%	3.11%
12	BERGERPPL	100	1,699.42	169,942	1,753.60	175,360	5,418	3.19%	0.04%
13	MASTERAGRO	70,445	15.80	1,113,031	15.80	1,113,031	0.00%	0.26%	0.26%
14	ORIONPHARM	89,000	109.75	9,767,560	103.30	9,193,700	(573,860)	-5.88%	2.32%
15	MARICO	3,006	2,358.71	7,090,278	2,355.20	7,079,731	(10,547)	-0.15%	1.69%
16	IHRML	1,20,000	25.00	3,000,000	22.00	2,640,000	(360,000)	-12.00%	0.71%
17	EHL	224,166	65.98	14,790,886	54.80	12,284,297	(2,506,589)	-16.95%	3.52%
18	PTL	43,000	108.70	4,673,966	90.80	3,904,400	(769,566)	-16.46%	1.11%
19	BATASHOE	10,737	889.29	9,548,310	898.40	9,646,121	97,811	1.02%	2.27%
20	AGNYSYL	130,000	30.34	3,944,000	26.40	3,432,000	(512,000)	-12.98%	0.94%
21	BSCCL	241,25	241.25	19,637,500	212.10	17,264,940	(2,372,560)	-12.08%	4.67%
22	GP	348,25	81.400	28,348,25	65	22,636	(1,258)	-5.65%	0.01%
	Sub-Total			139,738,641		123,673,500	(16,065,140)	-11.50%	33.26%
23	B. Listed Bond		23,679	24,695,248	1,043.50	24,709,037	13,788	0.06%	5.88%
	IBBLPBOND		164,911	15,846,485	88.00	14,512,168	(1,334,317)	-8.42%	5.88%
24	BEKGSUKUK			40,541,734		39,221,205	(1,320,529)	-3.26%	9.65%
	Sub-Total			180,280,375		162,894,705	(17,385,670)	-9.64%	42.91%
	Grand Total of Capital Market Securities (Listed)								

II Investment in Capital Market Securities (Non-Listed)

SI	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									
	Open-end Mutual Fund			5,000,000	9.79	4,895,000	(105,000)	-2.10%	
	HEFAML SHARIAH		10.00	5,000,000		4,895,000	(105,000)	-2.10%	
B. Pre IPO Placement Shares									
	Sub-Total			5,000,000		4,895,000	(105,000)	-2.10%	
	Grand Total of Capital Market Securities (Non-Listed)			185,280,375		167,789,705	(17,490,670)	-9.44%	

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

A. Term Deposit:

SI & Date	Bank/Non-Bank Name	Rate of Profit	Investment Value	Maturity Value	Market Value/ Fair Value
1 & 22/09/2021	Islamic Finance and Investment Ltd	7.25%	15,000,000	15,543,750	
2 & 22/09/2021	Union Bank Ltd	7.00%	15,000,000	15,525,000	
3 & 22/09/2021	Social Islami Bank Ltd	5.75%	5,000,000	5,143,750	
	Sub-Total		35,000,000	36,212,500	

B. Cash at Bank:

A/C NO	Bank Name	Rate of Profit	Available Balance	N/A	Market Value/ Fair Value
20504300900000507	Islamic Bank Bangladesh Ltd. MSND	2.20%	7,272,657.66		
0871360000513	Social Islami Bank Ltd. MSND	4.00%	2,315,110.01		
0871360000524	Social Islami Bank Ltd. MSND	4.00%	9,982,080.42		
0871330004187	Social Islami Bank Ltd. Current		18,297.00		
	Sub-Total		19,588,145		
	Total Cash & Cash Equivalent and Investment in Securities (Not related to Capital Market)		54,588,145		

Total Investment= (I+II+III)

420,148,894

Capitec-IBBL Shariah Unit Fund
Valuation of Open-End Mutual Fund

As at March 31, 2022

Annexure - B

As per BSEC Circular No. SEC/CMRRCD/2009-193/172 dated 30 June 2015, Mutual Funds need not to maintain any provision when the average cost price (CP) of a mutual fund is lower than or equal to the latest repurchase price (RP)/ surrender value (SV) of the open end funds and will maintain provision when the average cost price (CP) of a mutual fund is greater than the latest repurchase price (RP)/ surrender value (SV) of the open end funds.

Serial	Fund Name	No. of Unit	Average Cost Price per unit	Latest Surrender Value per unit as on March 24, 2022	Required Provision per unit	Required Provision	Status
1	HFAML SHARIAH UNIT FUND	500,000	10.00	9.79	0.21	105,000	Provision Applicable

DIRECTIVE:

BSEC Circular No. SEC/CMRRCD/2009-193/172 dated 30 June 2015.

B. For Open-End Mutual Funds

1. Mutual Funds need not to maintain any provision when the average cost price (CP) of a mutual fund is lower than or equal to the latest repurchase price (RP)/ surrender value (SV) of the open end funds.
2. Mutual Funds will maintain provision when the average cost price (CP) of a mutual fund is greater than the latest repurchase price (RP)/ surrender value (SV) of the open end funds.
ie Required Provision = Average Cost Price - Latest Surrender Value (ie Not over 5% discount of NAVcmp)

Capitec IBBL Shariah Unit Fund

Schedule of realized gain/(loss) on sale of marketable securities

For the Period from Jan 01, 2022 to March 31, 2022

ANNEXURE-C

SL	Name of the Company	No of Share	Sell Value	Cost Value	Profit/Loss
1	SQURPHARMA	43505	9,462,338	9,446,830	15,508
2	SQURPHARMA	8995	2,001,397	1,953,206	48,191
3	BEXGSUKUK	34258	3,582,832	3,425,800	157,032
4	RAKCERAMIC	80000	4,598,302	4,472,000	126,302
5	UNIONBANK	224337	3,252,887	2,243,370	1,009,517
6	BATASHOE	8287	7,527,432	7,369,549	157,883
7	DOREENPWR	138000	9,942,315	9,337,413	604,902
8	BATASHOE	3000	2,743,195	2,667,871	75,325
9	BATASHOE	5000	4,565,677	4,446,451	119,225
10	BDTHAIFOOD	6129	244,547	61,290	183,257
11	DOREENPWR	43112	2,984,509	2,917,062	67,447
12	DOREENPWR	45000	3,066,671	3,044,809	21,863
13	DOREENPWR	53023	3,634,245	3,587,664	46,581
14	MARICO	100	236,500	235,871	629
15	DOREENPWR	49592	3,484,252	3,355,514	128,737
Total					2,762,399

Capitec IBBL Shariah Unit Fund

Dividend Income

For the Period from Jan 01, 2022 to March 31, 2022

Annexure-D

SL No.	Name of the Company	No of Shares	Face Value	Dividend %	Dividend Amount
		A	B	C	D=(AxBxC)
01	CONFIDCEM	107,000	10.00	25%	267,500
02	MARICO	100	10.00	300%	62,120
03	SINGERBD	1,000	10.00	60%	6,000
04	BERGERPBL	100	10.00	300%	3,000
05	LHBL	50,000	10.00	25%	125,000
06	GP	65	10.00	125%	813
Total					464,433

Capitec IBBL Shariah Unit Fund
 Information on Non-Performing Investment

Annexure-E

Fund Name	Name of the Investee Company/Issuer	Amount of Investment as on 31.03.2022 (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 IBBL Shariah Unit Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A