

**Auditor's Report and Financial Statements
of
SEML PBSL Fixed Income Fund
For the Year Ended 30 June 2024**



**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
SEML PBSL Fixed Income Fund**

Report of the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SEML PBSL Fixed Income Fund** (here- in- after referred to as "the Fund"), which comprise the statement of financial position as at 30 June 2024, statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements give true and fair view, in all material respects, the statements of financial position of the fund as at 30 June 2024, and its financial performance and its cash flows for the year ended in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) 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 Auditors' 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Others Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

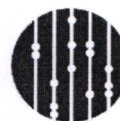
Head Office:

Home Town Apartments (Level-15 & Flat-B, Lavel-13)
87, New Eskaton Road, Dhaka-1000.
Tel: 02-41032557, Mobile: +8801713-013955
e-mail: kzk48@gmail.com, kzk_bd@yahoo.com



Branch Office:

Sultana Tower (Level-12), 2 No. Kalabagan, Mirpur Road
Dhanmondi, Dhaka-1205, Mobile : 01726-339892
e-mail: mahmudkzkcbd@gmail.com, mdeftekharali@gmail.com



Management's Responsibility for the Financial Statement

Management of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001 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 and 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 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 Responsibilities for the Audit of the Financial Statements

Our responsibility is 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 skepticism 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.

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- 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. However, we have not come across any significant audit finding.

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.

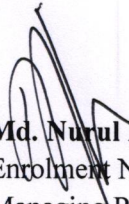
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, 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 accounts as required by law have been kept by the Fund so far as it appeared from our examination of these books;
- c) The Fund's statements of financial position and statement of profit and loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.
- d) The expenditure incurred was for the purpose of the Fund's business.
- e) The issue and formation expenses were found accurate and proper books of accounts were maintained.

Place: Dhaka
Dated: 19 August 2024
DVC: 2408190240AS341136


Md. Nurul Hossain Khan FCA
Enrolment No: 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants

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SEML PBSL FIXED INCOME FUND

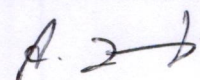
Statement of Financial Position
For the year ended on June 30, 2024

Particulars	Notes	Amount in Taka 30-Jun-24
<u>ASSETS</u>		
Investment at Fair Value	5.00	214,811,736
Investment in Treasury Bill		44,656,100
Dividend Receivable	6.00	16,020
Interest Receivables	7.00	12,231,774
Advance, Deposit & Prepayments	8.00	2,981,612
Receivable from Brokerage	9.00	172,567
Preliminary & Issue Expenses	10.00	18,633,664
Cash & Cash Equivalents	11.00	699,560,341
		993,063,812
<u>LIABILITIES</u>		
Liabilities for Expenses	12.00	8,203,654
		8,203,654
Net Assets		984,860,158
<u>OWNERS' EQUITY</u>		
Unit Capital	13.00	950,000,000
Unit Premium /(Discount)	14.00	(1,150,000)
Unrealized Gain		-
Retained Earnings	15.00	36,010,158
		984,860,158
Net Assets Value (NAV) per unit	16.00	
At Fair Value		10.37
At Cost		10.59

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


Asset Manager

Strategic Equity Management Ltd.

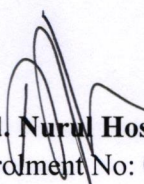


Trustee

Bangladesh General Insurance Co. Ltd.

Subject to our separate report of even date.

Place: Dhaka
Dated: 19 August 2024
DVC: 2408190240AS341136


Md. Nurul Hossain Khan FCA
Enrolment No: 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants

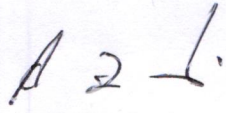


SEML PBSL FIXED INCOME FUND
Statement of Profit or Loss and other Comprehensive Income
For the period from 17 August 2023 to 30 June 2024

Particulars	Notes	Amount in Taka 30-Jun-24
<u>INCOME</u>		
Financial Income	17.00	60,104,442
Net Income on Sale of Securities		3,743,840
Dividend Income		2,870,767
		66,719,049
<u>EXPENSES</u>		
Management Fee	18.00	12,447,507
Trustee Fee	19.00	1,149,108
Custodian Fee	20.00	82,160
CDBL Charges	21.00	33,886
Amortization of Preliminary & Issue Expense		3,946,971
Audit Fee		46,000
Bank Charges		176,225
Printing and Publication Expense		140,500
IPO Application Fees -DSE		16,000
DSE EIs Registration Fee		25,000
Other Expenses	22.00	200
		18,063,557
Profit before provision for the period		48,655,492
(Provision)/Write Back Against Investments	23.00	(21,586,658)
Net Profit for the period		27,068,834
Earning Per Unit (EPU)	24.00	0.28

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


Asset Manager
Strategic Equity Management Ltd.


Trustee
Bangladesh General Insurance Co. Ltd.

Subject to our separate report of even date.

Place: Dhaka
Dated: 19 August 2024
DVC: 2408190240AS341136


Md. Nurul Hossain Khan FCA
Enrolment No: 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants

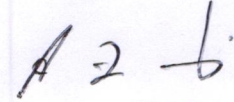


SEML PBSL FIXED INCOME FUND
Statement of Changes in Equity
For the period from 17 August 2023 to 30 June 2024

Particulars	Amount in Taka				
	Unit capital	Unit Premium / (Discount)	Unrealized Gain	Retained Earnings	Total Equity
Opening balance as on 17 August 2023	1,000,000,000	-	-	8,941,324	1,008,941,324
Unit Subscribed /(Redeemed)	(50,000,000)	-	-	-	(50,000,000)
Unit Premium/(Discount)	-	(1,150,000)	-	-	(1,150,000)
Net Profit /(Loss) during the period	-	-	-	27,068,834	27,068,834
Unrealized Gain	-	-	-	-	-
Dividend (Cash)	-	-	-	-	-
Balance as at June 30,2024	950,000,000	(1,150,000)	-	36,010,158	984,860,158

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


Asset Manager
Strategic Equity Management Ltd.


Trustee
Bangladesh General Insurance Co. Ltd.

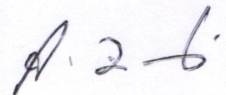


SEML PBSL FIXED INCOME FUND
Statement of Cash Flows
For the period from 17 August 2023 to 30 June 2024

Particulars	Amount in Taka 30-Jun-24
A. Cash Flows From Operating Activities	
Financial Income	51,217,660
Income From Dividend	2,854,747
Income on Sale of Securities	3,743,840
Change in Advances, Deposits & Prepayments	(2,799,084)
Receivable From Brokerages	(172,567)
Operating Expenses	(26,205,566)
Net Cash from /(used in) Operating Activities	28,639,031
B. Cash Flows From Investing Activities	
Net Investment	(236,398,393)
Investment in Treasury Bill	(44,656,100)
Net Cash from /(used in) Investing Activities	(281,054,493)
C. Cash Flows From Financing Activities	
Unit capital	(50,000,000)
Unit Premium /(Discount)	(1,150,000)
Dividend (Cash)	-
Net Cash from /(used in) Financing Activities	(51,150,000)
Net Cash Flows (A+B+C)	(303,565,462)
Cash & Cash Equivalents at Beginning of The period	1,003,125,803
Cash & Cash Equivalents at End of The period	699,560,341
Net Operating Cash Flow Per Unit (NOCFPU)	0.30



Asset Manager
Strategic Equity Management Ltd.



Trustee
Bangladesh General Insurance Co. Ltd.



SEML PBSL FIXED INCOME FUND
Notes to Financial Statements
For the period from August 17, 2023 to June 30, 2024

1. The fund and legal status

SEML PBSL FIXED INCOME FUND (hereinafter called as a mutual fund "Fund") was established under a Trust deed signed on 01 November 2021 between Padma Bank Securities Limited (PBSL) as a 'Sponsor' and Bangladesh General Insurance Co.Ltd (BGIC) as a "Trustee". The Fund was registered under the Trust Act 1882 and subsequently registered with Bangladesh Securities and Exchange Commission (BSEC) on 16 August 2022 vide Registration code no. BSEC/Mutual Fund/2022/136 under Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001. The operations of the Fund was commenced on August 17, 2023 with BDT 1,000,000,000 divided into 100,000,000 units of BDT 10 each. SEML PBSL FIXED INCOME FUND is a Open-ended Mutual Fund.

Bangladesh General Insurance Company Ltd (BGIC) is the Trustee while BRAC Bank Ltd is the Custodian of the Fund and Strategic Equity Management Ltd (Asset Manager) is managing the operations of the Fund.

Registered office of the fund:

The Registered office of the fund is situated at Rangs RL Square, Floor-12, Plot Kha 201/1,203, 205/3, Bir Uttam Rafiqul Islam Avenue, Dhaka.

Corporate office and place of business of the fund:

The Corporate office of the fund is situated at Finance Square, Level - 14, Plot-22/A, Road No-102 & 103, Block-CEN(D), Gulshan, Dhaka – 1212.

2. Nature of the Fund

The objective of SEML PBSL FIXED INCOME FUND is to earn superior risk adjusted return by maintaining a diversified investment portfolio to provide attractive dividend payments to the unit holders.

3. Basis of preparation

3.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and other applicable laws and regulations.

3.2 Basis of measurement

These financial statements have been prepared on a going concern basis under historical cost convention.

3.3 Functional and presentational currency

The financial statements are presented in Bangladeshi Taka (BDT), which is also the functional currency of the Fund.

3.4 Reporting period

These financial statements are prepared for the period from August 17, 2023 to June 30, 2024

3.5 Components of the financial statements

Following are the components of the financial statements :

- (i) Statement of financial position as at June 30, 2024.
- (ii) Statement of Profit or Loss Account & Other Comprehensive Income for the year ended on June 30,2024.
- (iii) Statement of Changes in Equity for the year ended on June 30,2024
- (iv) Statement of Cash Flows for the year ended on June 30,2024
- (v) Explanatory notes to the above financial statements which also describe accounting policies adopted and followed by the Fund.



SEML PBSL FIXED INCOME FUND

Notes to Financial Statements

For the period from August 17, 2023 to June 30, 2024

3.6 Presentation of financial statements

Since the Fund was registered under 16 August 2022 and the operations of the Fund was commenced on August 17, 2023. Therefore, these financial statements under reporting are prepared and presented covering the period from 17 August 2023 to 30 June 2024. All income and expenses were recorded in the financial statements appropriate head of accounts.

3.7 Taxation

The income of the Fund is exempt from income tax as per SRO No. 333-Act/Income Tax/2011 dated 10 November 2011 under section 44(4) clause (b) of Income Tax Ordinance, 1984; & As per Finance Act: 2023 6th Schedule Part-A Section-10, hence no provision for tax is required to be made in the account.

4. Significant accounting policies

The accounting policies set out below have been applied throughout the period presented in these financial statements.

4.1 Investment policy

The investment policy of the Fund as summarised below has set in accordance with Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 as amended and any other authorities as required:

- (i) as per Rule 55 (02) of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 as amended, at least 70% of total assets of the Fund is to be invested in capital market out of which at least 50% will be in listed securities;
- (ii) not more than 30% of total asset of the Fund shall be invested in fixed income securities;
- (iii) not more than 10% of total asset of the Fund shall be invested in pre-IPOs at a time;
- (iv) all amounts collected for the fund then invested only in cashable/transferable instruments, securities either in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts;
- (v) the Fund shall get the securities purchased or transferred in the name of the Fund;
- (vi) asset management company will make the investment decisions and place orders for securities to be purchased or sale for the Fund's portfolio only, etc.

4.2 Valuation policy

Valuation of various investments of the Fund is made as under:

- (i) listed securities (other than mutual fund) are valued at market value as per IAS 39. Mutual fund securities are valued at lower of 85% of NAV, cost price or market price as per the BSEC directive.
- (ii) investment in non-listed securities(if any) 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.
- (iii) listed bonds(if any), not traded within previous one month prior to yearend have been valued based on average quoted closing price of the last twelve months from the date of valuation. Non-listed bonds have been considered as Held to Maturity (HTM) and measured at amortized cost using the effective interest method.



SEML PBSL FIXED INCOME FUND

Notes to Financial Statements

For the period from August 17, 2023 to June 30, 2024

4.3 Net asset value calculation

NAV per unit is being calculated using the following formula:

Total NAV = VA - LT

NAV per unit = Total NAV / No. of units outstanding.

VA: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and bank balances + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivable, net tax + Interest receivable, net of tax + Issue expenses amortized on that date + Printing, publication and stationery expenses amortized on date.

LT: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable as trustee fee + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

4.4 Dividend policy

As per Rule 66 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 as amended, the Fund is required to distribute its profit in the form of dividend either in cash or reinvestment (bonus share) or both to its unit holders an amount which shall not be less than 50% of annual profit during the year, net provisions.

4.5 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, bank balances and fixed deposits.

4.6 Provisions

A provision is recognized if, as a result of a past event, the Fund has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting period.

4.7 Revenue recognition

Capital gains

Capital gains are recognized on being realised net off brokerage commission.

Dividend income

Dividend income was recognised upon declared record date of the investee company considering the immediate market price adjustment.

Finance income

Finance income comprises of interest income on fund kept at bank accounts, unsecured subordinated bond, secured listed bond and preference shares. Interest income is recognised on an accrual basis.

4.8 Statement of cash flows

Cash flows from operating activities have been presented under direct method as per IAS-7, "Statement of Cash Flows".



SEML PBSL FIXED INCOME FUND
Notes to Financial Statements
For the period from 17 August 2023 to 30 June 2024

Notes:	Particulars	Amount in Taka 30-Jun-24
5.00 Investment at Fair Value		
	This is made of as follows:	
	Particulars	
	Investment in Listed shares	214,811,736
	Investment in IPO Shares	-
		214,811,736
	(A schedule showing details of above is shown in Annexure-A)	
6.00 Dividend Receivable		
	This is made of as follows:	
	Particulars	
	Opening Receivable	-
	Add: Income during the period	2,870,767
	Less: Received during the period	(2,854,747)
	Closing balance	16,020
7.00 Interest Receivables		
	This is made of as follows:	
	Particulars	
	Interest from Bank Accounts (Note: 7.01)	7,083,286
	Interest Income from FDR A/C (Note: 7.02)	3,792,293
	Interest Income from Treasury Bill (Note: 7.03)	102,770
	Interest Income from-BANKASIPB	1,253,425
	Closing Balance	12,231,774
7.01 Interest from Bank Accounts		
	This is made of as follows:	
	Particulars	
	Opening balance	3,344,992
	Interest income during the period	54,434,135
	Less: Interest received during the period	(50,695,841)
	Closing Balance	7,083,286
7.02 Interest Income from FDR A/C:		
	This is made of as follows:	
	Particulars	
	Opening balance	-
	Add: Interest income during the period	4,312,293
	Less: Interest received during the period	(520,000)
	Closing Balance	3,792,293
7.03 Interest Income from Treasury Bill		
	This is made of as follows:	
	Particulars	
	Opening balance	-
	Add: Interest income during the period	102,770
	Less: Interest received during the period	-
	Closing Balance	102,770

SEML PBSL FIXED INCOME FUND
Notes to Financial Statements
For the period from 17 August 2023 to 30 June 2024

Notes:	Particulars	Amount in Taka 30-Jun-24
8.00 Advance, Deposit & Prepayments		
	This is made of as follows:	
	Particulars	
	Advance Income Tax	1,505,031
	Advance Trustee Fee	492,194
	Deposit to Central Depository Bangladesh Limited (CDBL)	-
	Prepayment to BSEC as Annual Fee	984,388
		2,981,612
9.00 Receivable from Brokerage		
	This is made of as follows:	
	Particulars	
	Balance with Padma Bank Securities Ltd	33,533
	Balance with Dynasty Securities Ltd	139,034
		172,567
10.00 Preliminary and issue expenses		
	This is made of as follows:	
	Particulars	
	Opening Balance	22,580,635
	Less: Interest income from escrow accounts	-
		22,580,635
	Less: Amortised during the period	(3,946,971)
		18,633,664
11.00 Cash & Cash Equivalents		
	This is made of as follows:	
	Cash at Bank	
	Operational Accounts	
	The Premier Bank PLC -Operational A/C -010413600000050	38,989,665
	The Premier Bank PLC -Operational A/C -010413600000062	575,208,615
	The Southeast Bank PLC- SND A/C- A/C -001013100001711	5,362,061
		619,560,341
	FDR Accounts:	
	FDR At Eastern Bank PLC, A/C-1165220000029	25,000,000
	FDR At Eastern Bank PLC, A/C-1165220000038	25,000,000
	FDR At Eastern Bank PLC, A/C-10656100000073	30,000,000
		80,000,000
		699,560,341



SEML PBSL FIXED INCOME FUND
Notes to Financial Statements
For the period from 17 August 2023 to 30 June 2024

Notes:	Particulars	Amount in Taka 30-Jun-24
12.00 Liabilities for Expenses		
	This is made of as follows:	
	Particulars	
	Management Fee	7,123,860
	Provision for Custodian Fee	65,941
	Printing and Publication Expense	70,250
	Audit Fee	46,000
	CDBL Charge	3.16
	Dividend Payable to LHBL	897,600
		8,203,654
13.00 Unit capital		
	This is made up as follows:	
	Particulars	
	Opening balance	1,000,000,000
	Add: unit sold during the period	-
	Less: unit surrender by holder	(50,000,000)
	Closing Balance	950,000,000
	The unit capital represents 95,000,000 number of units of Tk 10 each.	
14.00 Unit Premium / (Discount)		
	This is made up as follows:	
	Particulars	
	Opening balance	-
	Add: Unit Subscribed (Premium) during the period	-
	Less: Unit Redeemed (Discount) during the period	(1,150,000)
	Closing Balance	(1,150,000)
15.00 Retained Earnings		
	This is made of as follows:	
	Particulars	
	Opening balance as on 17 August 2023	8,941,324
	Net Profit /(Loss) during the period	27,068,834
	Dividend Paid	-
		36,010,158
16.00 Net Asset Value (NAV) Per Unit:		
	This is made of as follows:	
	Particulars	
	At Fair Value	
	Total Asset(*)	993,063,812
	Less: Total Liabilities	(8,203,654)
	Net Asset Value at Fair Value	984,860,158
	Number of Units	95,000,000
	NAV Per Unit at Fair Value	10.37

SEML PBSL FIXED INCOME FUND
Notes to Financial Statements
For the period from 17 August 2023 to 30 June 2024

Notes:	Particulars	Amount in Taka 30-Jun-24
	(*) Total assets include investment in the listed securities & mutual fund. The basis of the calculation of investment in listed securities was taken at market value, the investment in mutual funds was taken at cost (if 85% of NAV is greater than acquisition cost)	
	At Cost Price	
	Net Asset Value at Fair Value	984,860,158
	Add/Less : (Unrealised gains)/Loss on securities	21,586,658
	Net asset value at cost	1,006,446,816
	Number of Units	95,000,000
	NAV Cost Unit At Cost Price	10.59
17.00	Financial Income	
	This is made up as follows:	
	Particulars	
	Income from Bank Accounts	54,434,135
	Income from FDR Accounts	4,312,293
	Interest Income from- Treasury Bill	102,770
	Interest Income from -BANKASI1PB	1,253,425
	Income from Brokerage Balance	1,820
		60,104,442
18.00	Management Fee	
	This is made up as follows:	
	Particulars	
	Management for the period	12,447,507
		12,447,507
19.00	Trustee Fee	
	This is made up as follows:	
	Particulars	
	Trustee fee for the period	1,149,108
		1,149,108
20.00	Custodian Fee	
	This is made up as follows:	
	Particulars	
	Custodian fee for the period	82,160
		82,160
21.00	CDBL Charges	
	This is made up as follows:	
	Particulars	
	CDBL Charges for the period	33,886
		33,886
22.00	Other Expenses	
	This is made up as follows:	
	Particulars	
	BO AC Maintenance Expense	200
		200

SEML PBSL FIXED INCOME FUND
Notes to Financial Statements
For the period from 17 August 2023 to 30 June 2024

Notes:	Particulars	Amount in Taka 30-Jun-24
23.00	(Provision)/Write back against investments	
	This is made up as follows:	
	<u>Particulars</u>	
	Provision required Closing of the period	(21,586,658)
	Less: Provision required Beginning of the period	-
	Total	(21,586,658)
24.00	Net Profit for the period	
	This is made up as follows:	
	<u>Particulars</u>	
	Net Profit for the period	27,068,834
	Number of units	95,000,000
	Earnings per unit	0.28
25.00	Profit and earnings per unit available for distribution	
	This is made up as follows:	
	<u>Particulars</u>	
	Retained earnings brought forward	8,941,324
	Add: Net profit for the period	27,068,834
		36,010,158
	Less: Dividend (Cash)	-
	Profit available for distribution	36,010,158
	Number of units	95,000,000
	Earnings per unit available for distribution	0.38

26.00 Events after reporting period

The trustee of the fund has approved dividend at the rate **2.5%, i.e 0.25% per unit** on the capital fund of Tk. 950,000,000 in the form of 23,750,000 to be issued on face value of the units before the record date for the period ended 30 June, 2024 at the meeting held on August 19, 2024

27.00 Others

- i) The figures in these notes and annexed financial statements have been rounded off to the nearest BDT.
- ii) This notes form an integral part of the said financial statements and accordingly, are to be read in conjunction therewith.



SEML PBSL FIXED INCOME FUND

Details of investment in shares/units
For the year ended on June 30, 2024

Annex -A

List of the total investment and aggregate required provision

Particulars	Cost Value	Market Value	Fair Market Value	Required (provision) /excess
	BDT	BDT	BDT	BDT
Investment in listed securities				
(i) Investment in listed shares	236,398,393	214,811,736	214,811,736	(21,586,658)
(ii) Investment in IPO Shares	-	-	-	-
Total (Annex -A)	236,398,393	214,811,736	214,811,736	(21,586,658)

(i) Investment in listed shares:

Share Name/Ref.	Number of shares	Acquisition Cost BDT	Market value BDT	Fair Market Value BDT	(Provision)/Excess BDT
ACMELAB	73,450	6,024,269	5,031,325	5,031,325	(992,944)
BANASIA1PB	5,000	25,000,000	23,250,000	23,250,000	(1,750,000)
BATASHOE	2,500	2,499,639	2,443,000	2,443,000	(56,639)
BATBC	83,950	35,741,103	27,099,060	27,099,060	(8,642,043)
BERGERPBL	6,525	12,500,656	12,036,668	12,036,668	(463,988)
BRACBANK	137,500	4,636,969	4,716,250	4,716,250	79,281
BXPHERMA	6,500	766,192	767,650	767,650	1,459
EBL	798,945	21,746,909	20,692,676	20,692,676	(1,054,233)
GP	58,800	14,576,125	14,564,760	14,564,760	(11,365)
BESTHLDNG	289,353	10,233,462	8,130,819	8,130,819	(2,102,643)
HEIDELBCEM	41,500	9,610,503	10,072,050	10,072,050	461,548
LHBL	222,700	16,327,907	13,874,210	13,874,210	(2,453,697)
MARICO	6,322	15,961,708	14,379,389	14,379,389	(1,582,319)
MJLBD	15,518	1,356,402	1,204,197	1,204,197	(152,205)
MPETROLEUM	7,400	1,497,606	1,469,640	1,469,640	(27,966)
RENATA	14,602	13,522,961	11,245,000	11,245,000	(2,277,961)
OLYMPIC	25,556	3,966,825	3,383,614	3,383,614	(583,211)
SQURPHARMA	119,950	25,802,168	25,297,455	25,297,455	(504,713)
UNILEVERCL	2,374	5,143,899	6,710,586	6,710,586	1,566,687
UNIQUEHRL	156,070	9,483,091	8,443,387	8,443,387	(1,039,704)
Total		236,398,393	214,811,736	214,811,736	(21,586,658)

(ii) Investment in IPO Shares

			-	-	-
			-	-	-
Total IPO Investment		-	-	-	-

