



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, 2024



Russell Bedford
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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, 2024, 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, 2024 and of the results of its operations and cash flows for the year then ended and comply with the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001, Securities and Exchange Rules, 2020 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) 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 Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001, Securities and Exchange Rules, 2020 and other applicable laws and regulations, 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;
- d) The investment was made as per Rule 56 of Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001; and
- e) The information and explanation required by us have been received and found satisfactory.

Name of Firm:

M M Rahman & Co.
Chartered Accountants

Signature of the Auditor



Name of the Auditor:

Mohammed Forkan Uddin FCA
Managing Partner

DVC : 2409240886AS992078

Dhaka, Date : 24/09/2024

Enrolment No.:

886

Firm's FRC Enlistment No.:

CAF-001-144

Capitec Padma P.F. Shariah Unit Fund

Statement of Financial Position

As at 30 June, 2024

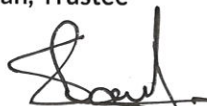
Particulars	Notes	Amount in Taka	
		30 June, 2024	30 June, 2023
Assets			
Marketable investment -at market price	4.00	214,465,822	311,735,379
IPO investment	5.00	4,250,000	-
Preliminary and issue expenses	6.00	646,300	1,175,486
Advance deposits and pre-payments	7.00	491,148	407,664
Accounts receivable	8.00	4,393,551	2,985,364
Cash and cash equivalents	9.00	106,604,242	81,901,603
Total Assets		330,851,063	398,205,496
Capital Fund			
Unit capital	10.00	380,949,000	380,949,000
Unit premium reserve	11.00	14,500,502	14,500,502
Retained earnings	12.00	(68,399,143)	(1,414,169)
Total Capital Fund		327,050,359	394,035,333
Current Liabilities			
Accrued expenses	13.00	3,800,704	4,169,383
Accounts payable	14.00	-	780
Total Current Liabilities		3,800,704	4,170,163
Total Capital Fund & Liabilities		330,851,063	398,205,496
Net Asset Value (NAV)			
At cost price	15.00	11.54	11.22
At market price	16.00	8.59	10.34

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 : 2409240886AS992078
Dhaka, Date : 24/09/2024

Firm's FRC Enlistment No.: CAF-001-144



Capitec Padma P.F. Shariah Unit Fund

Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2024

Particulars	Notes	Amount in Taka	
		July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023
Income			
Realized gain/(loss) on sale of marketable securities	17.00	7,696,634	3,710,728
Dividend income	18.00	6,753,074	8,997,710
Profit on deposits	19.00	7,106,791	5,840,754
Total Income		21,556,499	18,549,192
Expenses			
Management fees	20.00	7,158,956	7,624,618
Trustee fees	21.00	565,097	612,059
Custodian fees	22.00	506,036	556,688
CDBL charges		107,989	88,257
Brokerage commission		-	1,006,854
Amortization of preliminary and issue expenses	23.00	529,186	527,739
BSEC annual fees	24.00	240,060	528,290
Printing and publication		138,000	138,000
Audit Fee		40,000	30,000
Bank charges and excise duty		150,480	221,425
Dividend Purification	Annexure-D	87,877	124,926
Shariah supervisory board meeting honorarium		99,469	46,200
Other operating expenses	25.00	5,000	16,000
Total Expenses		9,628,150	11,521,056
Profit/(Loss) before provision		11,928,349	7,028,136
Write Back of Provision/ (Provision) against marketable Investment	26.00	(78,913,322)	(30,139,021)
Net Profit/(Loss) for the year		(66,984,974)	(23,110,885)
Add: Other Comprehensive Income		-	-
Total Comprehensive Income Or (Loss)		(66,984,974)	(23,110,885)
Earnings Per Unit	27.00	(1.76)	(0.61)

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
Firm's FRC Enlistment No.: CAF-001-144

DVC : 2409240886AS992078
Dhaka, Date : 24/09/2024



Capitec Padma P.F. Shariah Unit Fund
Statement of Changes in Equity
For the year ended June 30, 2024

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain/(Loss)	Retained Earnings	Total Equity
Balance as on July 01, 2023	380,949,000	14,500,502	-	(1,414,169)	394,035,333
Unit Subscribed	-	-	-	-	-
Unit Surrender	-	-	-	-	-
Unrealized Gain/(Loss)	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Net profit/(Loss)	-	-	-	(66,984,974)	(66,984,974)
Balance as on June 30, 2024	380,949,000	14,500,502	-	(68,399,143)	327,050,359

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

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 : 2409240886AS992078

Dhaka, Date : 24/09/2024

Enrolment No.

886

Firm's FRC Enlistment No.:

CAF-001-144




Capitec Padma P.F. Shariah Unit Fund


Statement of Cash Flows

For the year ended June 30, 2024

Particulars	Notes	Amount in Taka	
		July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023
Cash flow from operating activities			
Net Investments in Listed Securities		18,356,234	24,567,690
Investment in non-listed/IPO securities-at fair value		(4,250,000)	272,600
Realized gain/(loss) on sale of marketable securities		7,696,634	3,710,728
Profit on deposits		7,154,920	4,922,996
Dividend Income		5,296,757	8,588,523
Advance deposits and pre-payments		(83,484)	257,585
(Increase)/Decrease in operating expenses		(9,468,423)	(11,192,360)
Net cash inflow/(outflow) by operating activities		24,702,639	31,127,762
Cash flow from investment activities			
		-	-
Net cash inflow/(outflow) by investment activities		-	-
Cash flow from financing activities			
Sponsor Contribution		-	-
Initial Subscription		-	-
Issuance of New Units		-	-
Unit Surrender		-	(5,000,000)
Unit Premium Reserve		-	(95,000)
Dividend Paid		-	(48,243,625)
Net cash inflow/(outflow) from financing activities		-	(53,338,625)
Increase/(Decrease) in cash		24,702,639	(22,210,863)
Cash & cash equivalents at beginning of the year		81,901,603	104,112,466
Cash & cash equivalents at end of the year		106,604,242	81,901,603
Net Operating Cash Flow Per Unit (NOCFPU)	29.00	0.65	0.82

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 : 2409240886AS992078
Dhaka, Date : 24/09/2024

Firm's FRC Enlistment No.: CAF-001-144

Capitec Padma P.F. Shariah Unit Fund

Notes to the financial statements

For Year ended June 30, 2024

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, 2023 to June 30, 2024.

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 act 2023, 6th schedule Part 1 (10) (Ka), hence no provision for tax required.

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, 2024	30 June, 2023
4.00	Marketable Investment-at market price: Tk 214,465,822		
	This is made up as follows:		
	Investment in Marketable Securities	214,465,822	311,735,379
	Closing Balance:	214,465,822	311,735,379
	Annexure-A may kindly be seen for details of Marketable Investment		
5.00	IPO investment:(IPO Allotments) price: Tk 4,250,000		
	This is made up as follows:		
	Investment in IPO	4,250,000	-
	Closing Balance	4,250,000	-
	Annexure-A may kindly be seen for details of Investment in IPO		
6.00	Preliminary and issue expenses : Tk 646,300		
	This is made up as follows:		
	Opening balance	1,175,486	1,703,226
	Less: Amortization during this year	(529,186)	(527,739)
	Closing Balance	646,300	1,175,486
7.00	Advance deposits and pre-payments : Tk 491,148		
	This is made up as follows:		
	Advance Income TAX	136,959	136,959
	Advance BSEC Annual Fees	316,780	254,616
	Advance Trustee Fees	37,409	16,089
	Closing Balance:	491,148	407,664
8.00	Accounts Receivable : Tk 4,393,551		
	This is made up as follows:		
	MTDR Profit Receivables	2,218,635	2,266,764
	MSND Profit Receivables	-	-
	Dividend Receivables	2,174,916	718,600
	Closing Balance:	4,393,551	2,985,364
	Note: 8.01		
8.01	Dividend Receivables: Tk 2,174,916		
	This is made up as follows:		
	<u>Particulars</u>		
	RINGSHINE	-	26,382
	BERGERPBL	-	1,292
	MARICO	16,640	7,440
	SQURPHARMA	-	61,793
	CONFIDCEM	-	3,387
	IBBLPBOND	482,112	100,907
	BEXGSUKUK	399,376	414,079
	BERGERPBL	-	103,320
	ORYZAAGRO	1,104,209	-
	ACHIASF	172,579	-
	Closing Balance:	2,174,916	718,600

Note No.	Particulars	Amount in Taka	
		30 June, 2024	30 June, 2023

9.00 Cash and cash equivalents : Tk 106,604,242

This is made up as follows:

Name of the Bank	Branch	Account Number	Amount	Amount
Southeast Bank PLC. (Islamic Wing)	Motijheel	002713100001191	27,427,854	2,451,021
Southeast Bank PLC. (Islamic Wing)		002713100001192	223,938	215,031
Southeast Bank PLC. (Islamic Wing)		002713100001193	23,905,373	14,187,668
Southeast Bank PLC. (Islamic Wing)		002711100007516	47,078	47,883
Cash at Money Market Instruments	Annexure - A		55,000,000	65,000,000
Closing Balance:			106,604,242	81,901,603

10.00 Unit capital : Tk 380,949,000

This is made up as follows:

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)	(5,000,000)
Closing Balance:		380,949,000	380,949,000

10.01 Sponsor contribution: Tk 1,000,000

This is made up as follows:

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

11.00 Unit premium reserve : Tk 14,500,502

This is made up as follows:

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

12.00 Retained earnings : Tk -68,399,143

This is made up as follows:

Opening Balance	(1,414,169)	69,940,341
Less: Dividend Paid	-	(48,243,625)
Add: Addition during the year	(66,984,974)	(23,110,885)
Closing Balance:	(68,399,143)	(1,414,169)

13.00 Accrued Expenses : Tk 3,800,704

This is made up as follows:

Custodian Fees	227,252	271,714
Management Fees	3,399,749	3,729,243
Trustee Fees	-	-
Audit Fees	40,000	30,000
Dividend Purification	120,203	124,926
Miscellaneous Expenses	13,500	13,500
Closing Balance:	3,800,704	4,169,383

Note: 13.01

Note No.	Particulars	Amount in Taka	
		30 June, 2024	30 June, 2023

13.01 Dividend Purification : Tk 120,203

This is made up as follows:

Opening balance

Add: Addition during the year

Less: Use during the year

Closing Balance

Annexure-D

124,926	-
87,877	124,926
(92,600)	
120,203	124,926

14.00 Accounts Payable : Tk 0

This is made up as follows:

Others Payable

Unclaimed Dividend

Closing Balance:

Note: 14.01

-	780
-	-
-	780

14.01 Unclaimed Dividend: Tk 0

This is made up as follows:

Total:

-	-
-	-

15.00 Net Asset Value (NAV) per unit at cost price : Tk 11.54

This is made up as follows:

Total Assets at Market Price

Add/Less: Investment diminution reserve-Unrealized gain/(Loss)

Less: Current liabilities

Total net asset value (NAV) at cost

Outstanding number of units

330,851,063	398,205,496
112,382,334	33,469,012
(3,800,704)	(4,170,163)
439,432,693	427,504,345
38,094,900	38,094,900
11.54	11.22

16.00 Net Asset Value (NAV) per unit at market price : Tk 8.59

This is made up as follows:

Total net asset value at Cost Price

Add/Less: Investment diminution reserve-Unrealized gain/(Loss)

Net Asset Value (NAV) at market Price

Outstanding number of units

Net Asset Value (NAV) per unit at market price

439,432,693	427,504,345
(112,382,334)	(33,469,012)
327,050,359	394,035,333
38,094,900	38,094,900
8.59	10.34

Note No.	Particulars	Amount in Taka	
		July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023

17.00 Realized gain/(loss) on sale of marketable securities : Tk 7,696,634

This is made up as follows:

Realized gain/(loss) on sale of marketable securities
Closing Balance

7,696,634	3,710,728
<u>7,696,634</u>	<u>3,710,728</u>

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

18.00 Dividend Income: Tk 6,753,074

This is made up as follows:

Dividend Income
Closing Balance

6,753,074	8,997,710
<u>6,753,074</u>	<u>8,997,710</u>

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

19.00 Profit on deposits : Tk 7,106,791

This is made up as follows:

Profit on MSND (Bank Accounts)
Profit on MTDR and Money Market Instruments
Closing Balance:

1,516,790	1,063,799
5,590,000	4,776,955
<u>7,106,791</u>	<u>5,840,754</u>

20.00 Management fees : Tk 7,158,956

This is made up as follows:

Particulars

Date	NAV	Fees
06-Jul-23	394,321,923.75	121,887.60
13-Jul-23	405,165,968.31	145,720.95
20-Jul-23	400,009,163.30	144,233.41
27-Jul-23	400,881,496.01	144,485.05
03-Aug-23	397,019,927.87	143,371.13
10-Aug-23	395,334,551.65	142,884.97
17-Aug-23	393,438,733.87	142,338.10
24-Aug-23	392,309,926.30	142,012.48
31-Aug-23	394,627,601.00	142,681.04
07-Sep-23	394,364,683.97	142,605.20
14-Sep-23	391,697,131.67	141,835.71
21-Sep-23	390,932,074.36	141,615.02
27-Sep-23	393,703,449.83	121,735.10
05-Oct-23	392,270,811.71	161,842.46
12-Oct-23	393,882,387.61	142,466.07
19-Oct-23	394,518,018.33	142,649.43
26-Oct-23	390,138,124.94	141,386.00
02-Nov-23	391,622,735.90	141,814.25
09-Nov-23	391,239,460.44	141,703.69
16-Nov-23	392,545,715.91	142,080.49
23-Nov-23	393,365,001.98	142,316.83
30-Nov-23	396,639,626.23	143,261.43
07-Dec-23	403,758,783.67	145,315.03

7,158,956	7,624,618
<u>7,158,956</u>	<u>7,624,618</u>

Note No.	Particulars	Amount in Taka	
		July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023

Date	NAV	Fees
14-Dec-23	401,943,147.86	144,791.29
21-Dec-23	402,652,674.76	144,995.96
28-Dec-23	403,159,565.23	145,142.18
31-Dec-23	403,178,973.40	62,035.96
04-Jan-24	404,773,438.78	83,204.41
11-Jan-24	409,262,259.83	146,902.57
18-Jan-24	406,931,023.75	146,230.10
25-Jan-24	377,549,861.87	137,754.77
01-Feb-24	377,302,792.74	137,683.50
08-Feb-24	380,775,289.47	138,685.18
15-Feb-24	374,537,672.56	136,885.87
22-Feb-24	369,430,184.24	135,412.55
29-Feb-24	369,273,645.72	135,367.40
07-Mar-24	365,902,195.72	134,395.00
14-Mar-24	357,997,398.99	132,114.63
21-Mar-24	356,731,709.91	131,749.53
28-Mar-24	349,544,007.23	129,676.25
04-Apr-24	354,221,369.51	131,025.40
09-Apr-24	357,165,877.25	94,196.30
18-Apr-24	346,152,536.62	165,468.66
25-Apr-24	337,888,500.86	126,313.99
02-May-24	343,011,585.05	127,791.90
09-May-24	342,441,519.29	127,627.36
16-May-24	332,929,904.01	124,883.63
23-May-24	320,909,017.90	121,416.06
30-May-24	318,817,287.75	120,812.68
06-Jun-24	316,419,569.18	120,121.06
13-Jun-24	310,353,609.88	118,371.23
20-Jun-24	316,779,728.20	120,224.92
27-Jun-24	325,150,350.20	122,639.52
30-Jun-24	327,050,360.38	52,794.69
Total Management fees		7,158,956

21.00 Trustee fees : Tk 565,097

565,097	612,059
<u>565,097</u>	<u>612,059</u>

Date	NAV	Fees
06-Jul-23	394,321,923.75	9,723.01
13-Jul-23	405,165,968.31	11,687.48
20-Jul-23	400,009,163.30	11,538.73
27-Jul-23	400,881,496.01	11,563.89
03-Aug-23	397,019,927.87	11,452.50
10-Aug-23	395,334,551.65	11,403.88
17-Aug-23	393,438,733.87	11,349.19
24-Aug-23	392,309,926.30	11,316.63
31-Aug-23	394,627,601.00	11,383.49
07-Sep-23	394,364,683.97	11,375.90
14-Sep-23	391,697,131.67	11,298.96
21-Sep-23	390,932,074.36	11,276.89
27-Sep-23	393,703,449.83	9,707.75
05-Oct-23	392,270,811.71	12,896.57
12-Oct-23	393,882,387.61	11,361.99
19-Oct-23	394,518,018.33	11,380.32
26-Oct-23	390,138,124.94	11,253.98
02-Nov-23	391,622,735.90	11,296.81

Note No.	Particulars	Amount in Taka	
		July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023

Date	NAV	Fees
09-Nov-23	391,239,460.44	11,285.75
16-Nov-23	392,545,715.91	11,323.43
23-Nov-23	393,365,001.98	11,347.06
30-Nov-23	396,639,626.23	11,441.52
07-Dec-23	403,758,783.67	11,646.89
14-Dec-23	401,943,147.86	11,594.51
21-Dec-23	402,652,674.76	11,614.90
28-Dec-23	403,159,565.23	11,629.60
31-Dec-23	403,178,973.40	4,970.70
04-Jan-24	404,773,438.78	6,672.09
11-Jan-24	409,262,259.83	11,805.64
18-Jan-24	406,931,023.75	11,738.39
25-Jan-24	377,549,861.87	10,890.86
01-Feb-24	377,302,792.74	10,883.73
08-Feb-24	380,775,289.47	10,983.90
15-Feb-24	374,537,672.56	10,803.97
22-Feb-24	369,430,184.24	10,656.64
29-Feb-24	369,273,645.72	10,652.12
07-Mar-24	365,902,195.72	10,554.87
14-Mar-24	357,997,398.99	10,326.85
21-Mar-24	356,731,709.91	10,290.34
28-Mar-24	349,544,007.23	10,083.00
04-Apr-24	354,221,369.51	10,217.92
09-Apr-24	357,165,877.25	7,359.19
18-Apr-24	346,152,536.62	12,838.07
25-Apr-24	337,888,500.86	9,746.78
02-May-24	343,011,585.05	9,894.56
09-May-24	342,441,519.29	9,878.12
16-May-24	332,929,904.01	9,603.75
23-May-24	320,909,017.90	9,256.99
30-May-24	318,817,287.75	9,196.65
06-Jun-24	316,419,569.18	9,127.49
13-Jun-24	310,353,609.88	8,952.51
20-Jun-24	316,779,728.20	9,137.88
27-Jun-24	325,150,350.20	9,379.34
30-Jun-24	327,050,360.38	4,043.21
Total Trustee fees		565,097.00

22.00 Custodian fees : Tk 506,036

				506,036	556,688
				506,036	556,688
Date	Portfolio	MTDR	Fees		
31-Jul-23	273,948,333	65,000,000	42,369		
31-Aug-23	289,700,609	80,000,000	46,213		
30-Sep-23	296,715,423	80,000,000	47,089		
31-Oct-23	295,386,035	80,000,000	46,923		
30-Nov-23	292,448,624	80,000,000	46,556		
31-Dec-23	279,026,815	80,000,000	44,878		
31-Jan-24	251,692,918	80,000,000	41,462		
29-Feb-24	260,903,748	80,000,000	42,613		
31-Mar-24	254,495,840	80,000,000	41,812		
30-Apr-24	236,778,527	80,000,000	39,597		
31-May-24	207,723,083	55,000,000	32,840		
30-Jun-24	214,465,822	55,000,000	33,683		
Total Custodian fees			506,036		

Note No.	Particulars	Amount in Taka	
		July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023
23.00	Amortization of Preliminary and Issue Expenses : Tk 529,186		
	This is made up as follows:		
	Preliminary and Issue Expenses during the year	529,186	527,739
	Amortization of Preliminary and Issue Expenses	<u>529,186</u>	<u>527,739</u>
24.00	BSEC Annual fees : Tk 240,060		
		240,060	528,290
		<u>240,060</u>	<u>528,290</u>
25.00	Other operating expenses : Tk 5,000		
	This is made up as follows:		
	Bidding/Subscription Fees	5,000	16,000
	Closing Balance:	<u>5,000</u>	<u>16,000</u>
26.00	Write Back of Provision/ (Provision) against marketable Investment : Tk -78,913,322		
	This is made up as follows:		
	Opening Balance	(33,469,012)	(3,329,991)
	Unrealized Gain/(Loss)	(112,382,334)	(33,469,012)
	Write Back of Provision/ (Provision) against marketable Investment	<u>(78,913,322)</u>	<u>(30,139,021)</u>
27.00	Earnings Per Unit: Tk -1.76		
	This is made up as follows:		
	Net profit for the year	(66,984,974)	(23,110,885)
	Outstanding number of units	38,094,900	38,094,900
	Earnings Per Unit	<u>(1.76)</u>	<u>(0.61)</u>
28.00	Non-Performing Investment: Tk 0.00		
	This is made up as follows:		
	Non-Performing Investment	-	-
	Annexure-E may kindly be seen for details of Non-Performing Investment	<u>-</u>	<u>-</u>
29.00	Net Operating Cash Flow per unit: Tk 0.65		
	This is made up as follows:		
	Net Cash flow/ out flow from operating Activities	24,702,639	31,127,762
	Outstanding number of units	38,094,900	38,094,900
	Net Operating Cash Flow Per Unit (NOCFPU)	<u>0.65</u>	<u>0.82</u>
30.00	Event after the reporting period		

The Board of trustee of the fund has declared No Dividend for the year ended 30 June 2024 at the meeting held on 08 August 2024.

Capitec Padma P.F. Shariah Unit Fund
 Portfolio Statement as at 30 June, 2024

I. Investment in Capital Market Securities (Listed)

SL	Investment in Stocks/Securities (Sectorwise)	No. of Shares/Unit	Cost Price	Cost Value	Market Price	Market Value	Appreciation (or Diminution) in the Market Value/ Fair Value of Investments	% Change(In term of Cost)	% of Total Investment
A. Share of Listed Companies									
1	CONFIDCEM	149,388	130.21	19,451,733	67.80	10,128,506	(9,323,227)	-47.93%	4.44%
2	SINGERBD	160,000	193.12	30,898,778	131.50	21,040,000	(9,858,778)	-31.91%	7.06%
3	DOREENPWR	580,714	70.08	40,699,305	25.70	14,924,350	(25,774,955)	-63.33%	9.30%
4	UPGDCL	62,925	252.15	15,866,523	143.20	9,010,860	(6,855,663)	-43.21%	3.62%
5	CVOPRL	65,000	188.52	12,254,007	142.90	9,288,500	(2,965,507)	-24.20%	2.80%
6	BERGERPBL	2,583	1,839.39	4,751,157	1,844.70	4,764,860	13,703	0.29%	1.09%
7	CAPMIBLMF	425,000	11.53	4,898,818	10.70	4,547,500	(351,318)	-7.17%	1.12%
8	MARICO	832	2,419.60	2,013,105	2,274.50	1,892,384	(120,721)	-6.00%	0.46%
9	SQRPHARMA	2,585	210.60	544,397	210.90	545,177	780	0.14%	0.12%
10	RENATA	20,213	1,218.73	24,634,181	770.10	15,566,031	(9,068,149)	-36.81%	5.63%
11	JHRML	111,832	85.94	9,611,004	70.70	7,906,522	(1,704,482)	-17.73%	2.20%
12	ASIATICLAB	50,000	70.28	3,514,166	49.80	2,490,000	(1,024,166)	-29.14%	0.80%
13	NAVANAPHAR	48,735	98.77	4,813,595	87.30	4,254,566	(559,030)	-11.61%	1.10%
14	BSCPLC	165,900	226.33	37,547,741	123.50	20,488,650	(17,059,091)	-45.43%	8.58%
15	GP	1,230	375.64	462,040	247.70	304,671	(157,369)	-34.06%	0.11%
16	BDCOM	116,000	42.41	4,919,053	26.00	3,016,000	(1,903,053)	-38.69%	1.12%
17	GENEXIL	201,040	72.84	14,644,321	47.60	9,569,504	(5,074,817)	-34.65%	3.35%
18	ITC	270,000	53.33	14,398,683	42.40	11,448,000	(2,950,683)	-20.49%	3.29%
19	PTL	43,000	108.51	4,665,857	71.40	3,070,200	(1,595,657)	-34.20%	1.07%
20	NIALCO	465,000	53.45	24,854,698	38.80	18,042,000	(6,812,698)	-27.41%	5.68%
21	BENGALBISC	89,535	130.10	11,648,456	89.30	7,995,476	(3,652,980)	-31.36%	2.66%
22	KBSEED	600,000	23.22	13,934,422	17.70	10,620,000	(3,314,422)	-23.79%	3.18%
23	CRAFTSMAN	2,577	10.00	25,770	35.10	90,453	64,683	251.00%	0.01%
	Sub - Total			301,051,809		191,004,209	(110,047,600)	-36.55%	68.78%
B. Listed Bond									
24	BEXGSUKUK	87,775	90.83	7,972,832	75.50	6,627,013	(1,345,819)	-16.88%	1.82%
25	IBBLPBOND	6,480	1,053.01	6,823,515	832.50	5,394,600	(1,428,915)	-20.94%	1.56%
	Sub - Total			14,796,347		12,021,613	(2,774,734)	-18.75%	3.38%
B. IPO									
26	TECHNODRUG	125,000	34.00	4,250,000	34.00	4,250,000	-	0.00%	0.97%
	Sub - Total			4,250,000		4,250,000	-	0.00%	0.97%
Grand Total of Capital Market Securities (Listed)									
				320,098,156		207,275,822	(112,822,334)	-35.25%	73.13%

Annexure - 6
[Figure in Bangladeshi Taka]

Annexure - A
 [Figure in Bangladeshi Taka]

Capitec Padma P.F. Shariah Unit Fund
Portfolio Statement as at 30 June, 2024

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%	2.51%
	Sub-Total			11,000,000		11,440,000	440,000	4.00%	2.51%
Grand Total of Capital Market Securities (Non-Listed)									
				11,000,000		11,440,000	440,000	4.00%	2.51%
Total Investment in Capital Market Securities (Listed+Non-Listed)				331,098,156		218,715,822	(112,382,334)	-33.94%	75.64%

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

A. Term Deposit :

SL & Date	Bank/Non-Bank Name	Rate of Profit	Investment Value	Maturity Value
1 & 09/09/2023	Islamic Finance and Investment Ltd.	10.50%	10,000,000	10,525,000
2 & 15/01/2024	Jamuna Bank PLC. (Islamic Wing)	9.50%	30,000,000	31,425,000
3 & 21/02/2024	Mutual Trust Bank PLC. (Islamic Wing)	9.50%	15,000,000	15,712,500
	Sub-Total		55,000,000	57,662,500
B. Cash at Bank :				
A/C NO	Bank Name	Rate of Profit	Available Balance	Remarks
002713100001191	Southeast Bank PLC. MSND(Islamic Wing)	6.00%	27,427,854	N/A
002713100001192	Southeast Bank PLC. MSND(Islamic Wing)	6.00%	223,938	
002713100001193	Southeast Bank PLC. MSND(Islamic Wing)	6.00%	23,905,373	
002711100007516	Southeast Bank PLC. Current A/C(Islamic)	-	47,078	
	Sub-Total		51,604,242	
Total Cash & Cash Equivalent and Investment in Securities (Not related to Capital Market):			106,604,242	
Total Investment= (I+II+III)			437,702,398	

Capitec Padma P.F. Shariah Unit Fund
Valuation of Closed-end Mutual Fund
As at June 30, 2024

Annexure - B

As per BSEC Circular No. SEC/CMRRCD/2009-193/172, dated 30 June 2015 Mutual Fund need not to maintain any provision when the average cost price (CP) of a mutual fund is lower than or equal to 85% of the net asset value at current market price.

SI No	Trading Code	Reason	No. of Unit	Cost Price	Cost Value	Market Price	Total Market Value	Unrealized loss	Current NAV as on 27-06-2024	85% of NAV	Unrealized loss (based on 85% of NAV)	Status
01	CAPMIBLMF	Cost price lower than 85% of NAV	425,000	11.53	4,898,818	10.70	4,547,500	(351,317.78)	8.70	7.40	(1,755,942.78)	Provision Applicable

Disclosure:

CAPMIBLMF: On the close of operation on June 27, 2024, the Fund has reported Net Asset Value (NAV) of Tk. 8.70 per unit on the basis of current market price and Tk. 10.83 per unit on the basis of cost price against face value of Tk. 10.00 whereas total Net Assets of the Fund stood at Tk. 581,431,033.61 on the basis of current market price and Tk. 724,174,676.76 on the basis of cost price after considering all assets and liabilities of the Fund.

DIRECTIVE:

A. For Closed-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 fair value (FV) i.e. $CP < FV$; or lower than or equal to 85% of the net asset value at current market price (NAVcmp) i.e. $CP < NAVcmp * 85\%$; which one is applicable.

Capitec Padma P.F. Shariah Unit Fund
Schedule of realized gain/(loss) on sale of marketable securities
For the year ended June 30, 2024

Annexure-C

SL	Name of the Company (Trading Code)	No of Share	Sell Price	Cost Price	Profit/(Loss)
01	ACHIASF	1,408,841	40,239,423	39,598,981	640,442
02	ADNTEL	18,002	1,992,429	1,764,415	228,014
03	ANWARGALV	12,189	2,252,161	2,605,114	(352,952)
04	BENGALBISC	19,551	2,952,947	2,868,285	84,662
05	ITC	250,000	11,944,753	9,941,351	2,003,403
06	KBSEED	180,000	4,443,444	4,180,326	263,118
07	LHBL	131,000	9,426,132	8,992,886	433,246
08	LINDEBD	380	495,936	504,507	(8,571)
09	MALEKSPIN	508,500	20,490,334	20,007,470	482,864
10	MERCINS	223,495	8,073,466	7,961,918	111,548
11	NAVANAPHAR	46,000	5,349,179	4,874,238	474,941
12	NIALCO	805,070	45,465,329	41,305,011	4,160,318
13	ORYZAAGRO	2,310,172	39,852,077	39,296,378	555,699
14	RECKITBEN	10	50,000	48,296	1,703
15	RINGSHINE	345,000	2,439,135	3,916,818	(1,477,682)
16	UNILEVERCL	100	210,329	209,145	1,183
17	WEBCOATS	3,504	129,738	35,040	94,698
Total					7,696,634

Capitec Padma P.F. Shariah Unit Fund
Dividend Income
For the year ended June 30, 2024

Annexure-D

SL No	Name of the Company (Trading Code)	No of Shares	Dividend %	Dividend Amount	Tax 15%	Net Cash Dividend	DP Ratio	Purification Amount
1	BSCCL	165,900	51.00%	846,090	126,914	719,177	0.0511	36,750
2	DOREENPWR	580,714	11.00%	638,785	-	638,785	0.0004	256
3	RENATA	20,213	62.50%	126,331	-	126,331	0.0005	63
4	NIALCO	600,260	11.00%	660,286	-	660,286	0.0115	7,593
5	SQURPHARMA	2,585	105.00%	27,143	-	27,143	0.0246	668
6	UPGDCL	62,925	80.00%	503,400	-	503,400	0.0276	13,894
7	BDCOM	116,000	10.00%	116,000	23,200	92,800	0.0224	2,079
8	GENEXIL	1,000	6.00%	600	-	600	0.0001	0.06
9	PTL	43,000	10.00%	43,000	-	43,000	0.0645	2,774
10	BENGALBISC	43,562	5.00%	21,781	-	21,781	0.0007	15
11	CVOPRL	65,000	5.00%	32,500	-	32,500	0.0038	124
12	JHRML	111,832	5.00%	55,916	-	55,916	0.0517	2,891
13	ANWARGALV	12,189	10.00%	12,189	-	12,189	0.0015	18
14	ORYZAAGRO	2,208,417	5.00%	1,104,209	-	1,104,209	0.0000	2
15	CONFIDCEM	142,275	5.00%	71,138	-	71,138	0.0170	1,209
16	BEXGSUKUK	87,775	5.55%	487,151	-	487,151	-	-
17	ACHIASF	345,159	5.00%	172,580	-	172,580	0.0729	12,581
18	SINGERBD	160,000	35.00%	560,000	-	560,000	0.0110	6,160
19	GP	1,230	125.00%	15,375	-	15,375	0.0097	149
20	MARICO	832	200.00%	16,640	-	16,640	0.0257	428
21	BEXGSUKUK	87,775	4.55%	399,376	-	399,376	-	-
22	IBBLPBOND	6,480	7.44%	482,112	-	482,112	-	-
23	Amulet Pharmaceuticals Lir	1,040,000	5.00%	520,000	-	520,000	0.0004	224
24	IBBLPBOND					17,807	-	-
25	BEXGSUKUK					73,073	-	-
26	RINGSHINE	Cancel Stock & Cash dividend				(26,382)		
27	BERGERPBL	2022-23 Dividend TDS Adjustment				1,292		
28	MARICO					(7,440)		
29	SQURPHARMA					61,792		
30	CONFIDCEM					(3,387)		
						3,387		
	Total			6,912,601	224,025	6,753,074		87,877



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M M Rahman & Co.
Chartered Accountants

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

Annexure-E

Fund Name	Name of the Investee Company/Issuer	Amount of Investment as on 30.06.2024 (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

