

Auditors' Report

Name of Client

Capitec Padma P.F. Shariah Unit Fund

**Auditors' Report
&
Financial Statements**
for the year ended 30 June 2022



Registered Office: AHSANDELL, 2/A, Mymensingh Road (2nd Floor), Shahbag, Dhaka-1000, Bangladesh.
Tel: +08802-448-63092, +08802-448-63093 & +08802-448-63094, Cell: +8801317-201224, +881534-130750.
E-mail: pinaki_co@yahoo.com, info@pinakicabd.com website: www.pinakicabd.com

Independent Auditor's Report
To the Unit holders of Capitec Padma P.F. Shariah Unit Fund.
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of "Capitec Padma P.F. Shariah Unit Fund" (hereinafter referred to as the "Fund") which comprise the Statement of Financial Position as at 30 June 2022 and the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity, Statement of Cash Flows for the year then ended and Notes to the Financial Statements, including 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 2022 and its financial performance and statement of cash flows for the year then ended and in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Commission (Mutual Fund) Rules 2001, Trust Deed 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 Capitec Padma P.F. Shariah Unit 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 and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. 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 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.

Sl. No.	Key Audit Matter	Auditor's Response
1	<p>Valuation and existence of Investment: The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the fund. The investments of the fund comprise 73.43% of total Assets. These investments comprise of; 1) Marketable Investments at market value; and 2) Investment in IPO.</p>	<p>Principal audit procedures performed: We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.</p> <p>We tested the valuation of the investments by testing the compliance with the valuation policy as approved by the Trustee in compliance with Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001 and by comparing the investment valuation from prices obtained from independent sources.</p> <p>We tested the existence of the investments by obtaining and reconciling the direct confirmation of the holdings from following sources:</p> <ul style="list-style-type: none"> • Custodian of the Fund. • CDBL • Brokerage House. <p>We agreed the holdings as per above confirmations with the Fund's accounting records. The result of our testing is satisfactory and we considered the Investment in securities-at market price to be acceptable and recorded correctly.</p>

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The 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 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, the Fund's ability to continue as a going concern should be assessed, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting till the tenure of the Fund unless there is any intention 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 objective 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 guaranty that an audit conducted in accordance with ISAs will always detect a materials misstatement when it exists.

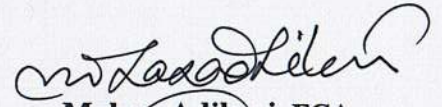
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with IASs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are 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 audit findings, including any deficiencies in internal control. However, we have not come across any audit findings during our audit.

Dhaka. 20 AUG 2022
Dated:


Mohan Adikari, FCA
Partner
Enrollment Number: 1729
Pinaki & Company
Chartered Accountants

DVC: 2208201729 AS870568

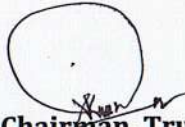
Capitec Padma P.F. Shariah Unit Fund

Statement of Financial Position

As on 30 June 2022

Particulars	Notes	Amount in Taka	
		30 June 2022	30 June 2021
Assets			
Marketable investment -at market price	3.00	325,499,552	225,676,330
IPO Investment	4.00	272,600	12,496,000
Preliminary and issue expenses	5.00	1,703,226	2,230,965
Advance deposits and pre-payments	6.00	665,249	474,903
Accounts receivable	7.00	42,600,956	2,591,484
Cash and cash equivalents	8.00	104,112,466	94,848,367
Total Assets		474,854,049	338,318,049
Current liabilities			
Accrued expenses	9.00	4,362,226	3,501,323
Accounts payable	10.00	6,980	-
Net Assets		470,484,843	334,816,726
Capital Fund			
Unit capital	11.00	385,949,000	309,625,000
Unit premium reserve	12.00	14,595,502	504,775
Retained earnings	13.00	69,940,341	24,686,951
Total Capital Fund		470,484,843	334,816,726
Net Asset Value (NAV)			
At cost price	14.00	12.28	11.59
At market price	15.00	12.19	10.81

These Financial Statements should be read in conjunction with notes.



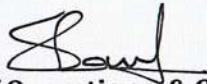
Chairman, Trustee



Managing Director (AMC)



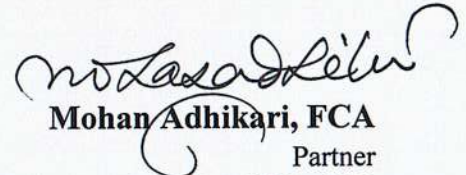
Member, Trustee



Head of Operations & CCO (AMC)



Officer-Accounts (AMC)



Mohan Adhikari, FCA

Partner

ICAB Enroll No: 1729

Pinaki & Company

Chartered Accountants

Dhaka
Date: 20 AUG 2022

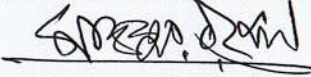
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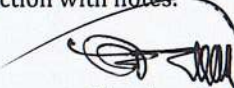
Capitec Padma P.F. Shariah Unit Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on 30 June 2022

Particulars	Notes	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
Income			
Realized gain/(loss) on sale of marketable securities	16.00	41,299,422	36,119,483
Dividend income	17.00	10,493,895	8,535,497
Profit on deposits	18.00	6,885,469	6,672,593
Total Income		58,678,786	51,327,573
Expenses			
Management Fees		7,679,888	6,193,654
Trustee Fees		617,578	467,191
Custodian Fees		525,218	436,466
CDBL Charges		141,275	89,903
Brokerage Commission		2,085,808	424,411
Amortization of Preliminary and Issue Expenses	19.00	527,739	527,739
BSEC Annual Fees		335,838	271,793
Printing and Publication		137,580	162,300
Audit Fees		25,000	25,000
Bank Charges and Excise Duty		162,940	128,968
Shariah Supervisory Board Meeting Remuneration		82,500	38,500
Other Operating Expenses	20.00	17,000	38,000
Total Expenses		12,338,364	8,803,926
Profit before provision		46,340,422	42,523,647
Write Back of Provision/ (Provision) against marketable Investment	21.00	20,586,718	(20,229,672)
Profit after provision		66,927,140	22,293,975
Add: Other Comprehensive Income		-	-
Total Comprehensive Income Or Loss		66,927,140	22,293,975
Earnings Per Unit	22.00	1.73	0.72

These Financial Statements should be read in conjunction with notes.

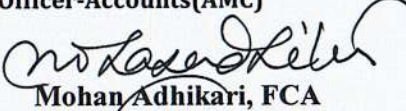

Chairman, Trustee


Managing Director(AMC)


Member, Trustee


Head of Operations & CCO (AMC)


Officer-Accounts(AMC)


Mohan Adhikari, FCA
Partner

ICAB Enroll No: 1729

Pinaki & Company

Chartered Accountants

Dhaka

Date: 20 AUG 2022

DVC: 2208201729 AS870568


Capitec Padma P.F. Shariah Unit Fund
Statement of Changes in Equity
For the year ended on 30 June 2022


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

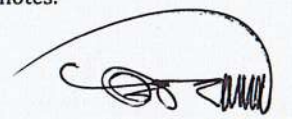
Capitec Padma P.F. Shariah Unit Fund
Statement of Changes in Equity
For the year ended on 30 June 2021

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain(Loss)	Retained earnings	Total equity
Balance as on July 01, 2020	309,525,000	497,275	(54,769,261)	17,869,226	273,122,240
Unit subscribed	100,000	7,500	-	-	107,500
Unit premium reserve	-	-	-	-	-
Unrealized Gain(Loss)	-	-	54,769,261	-	54,769,261
Dividend Paid	-	-	-	(15,476,250)	(15,476,250)
Net profit/(Loss)	-	-	-	22,293,975	22,293,975
Balance as on June 30, 2021	309,625,000	504,775	-	24,686,951	334,816,726

These Financial Statements should be read in conjunction with notes.


Chairman, Trustee


Managing Director(AMC)


Member, Trustee


Head of Operations & CCO (AMC)


Officer-Accounts(AMC)




Capitec Padma P.F. Shariah Unit Fund

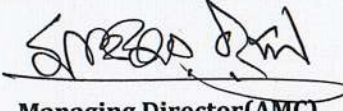
Statement of Cash Flows

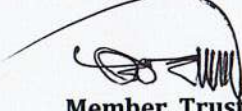
For the year ended on 30 June 2022

Particulars	Note	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
Cash flow from operating activities			
Net Investments in Listed Securities		(95,732,242)	(10,147,969)
Investment in non-listed/IPO securities-at fair value		(12,223,400)	(27,698,946)
Realized gain/(loss) on sale of marketable securities		41,299,422	36,119,483
Profit on deposits		6,742,911	7,438,187
Dividend Income		11,569,519	7,174,460
Payment of Advance BSEC Annual Fee		-	(54,993)
Payment for Expenses		-	(7,855,975)
Advance deposits and pre-payments		(190,346)	-
(Increase)/Decrease in operating Expenses		(10,942,743)	-
Returned (Deducted) TDS		-	-
Net cash inflow/(outflow) by operating activities		(59,476,879)	4,974,247
Cash flow from investment activities			
		-	-
Cash flow from financing activities			
Sponsor Contribution		-	-
Initial Subscription		-	-
Issuance of New Units		85,324,000	-
Unit Surrender		(9,000,000)	100,000
Unit Premium Reserve		14,090,728	7,500
Dividend Paid		(21,673,750)	(15,476,250)
Net cash inflow/(outflow) from financing activities		68,740,978	(15,368,750)
Increase/(Decrease) in cash		9,264,099	(10,394,503)
Cash & cash equivalent at beginning of the year		94,848,367	105,242,870
Cash & cash equivalent at end of the year		104,112,466	94,848,367
Net Operating Cash Flow Per Unit (NOCFPU)	24.00	(1.54)	0.16

These Financial Statements should be read in conjunction with notes.


Chairman, Trustee


Managing Director (AMC)


Member, Trustee


Head of Operations & CCO (AMC)


Officer-Accounts (AMC)



Capitec Padma P.F. Shariah Unit Fund

Notes to the financial statements

As at and for the year 01 July 2021 to 30 June 2022

1.00 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) বিধিমালা (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 (Mutual Fund) বিধিমালা (Rules) 2001.

2.02 Marketable investments

- 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.
- Market value is determined by taking the closing price of the securities at the Stock Exchanges as of financial position date; and (as may required)
- 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 Valuation of Non-listed Securities

Pursuant to Rule 58 (2) of Securities and 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.



2.04 Dividend income

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

2.05 Preliminary and issue expenses

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

2.06 Reporting period

The financial period of the fund covers one year (12 months) end from July 01, 2021 to June 30, 2022.

2.07 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 and Exchange Commission (Mutual Fund) Rules, 2001, the fee is calculated using the following slabs:

<u>NAV (Taka)</u>	<u>Rate</u>
On weekly average NAV up to Taka 50 million	2.5%
On next 200 million of weekly average NAV	2%
On next 250 million of weekly average NAV	1.5%
On rest of weekly average NAV	1%

2.08 Trustee fee

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

2.09 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.

2.10 BSEC Annual fee

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

2.11 Taxation

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

2.12 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".



2.13 Dividend policy

Pursuant to the Securities and 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.

2.14 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.

2.15 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.



Capitec Padma P.F. Shariah Unit Fund
Notes to the financial statement
As on 30 June 2022

Note No.	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
3.00	Marketable Investment-at market price: Tk 325,499,552		
	Investment in Securities	325,499,552	225,676,330
	Closing Balance:	325,499,552	225,676,330
	Annexure-A may kindly be seen for details of Marketable Investment		
4.00	Investment in IPO:(IPO Allotments) price: Tk 272,600		
	Investment in IPO	272,600	12,496,000
	Closing Balance:	272,600	12,496,000
5.00	Preliminary and issue expenses : Tk 1,703,226		
	Opening balance	2,230,965	2,758,704
	Less: Amortization during this year	(527,739)	(527,739)
	Closing Balance:	1,703,226	2,230,965
6.00	Advance deposits and pre-payments : Tk 665,249		
	This is made up as follows:		
	Particulars		
	IPO Application	-	-
	Advance Income TAX	136,959	139,065
	Advance BSEC Annual Fees	528,290	335,838
	Advance Trustee Fees	-	-
	Closing Balance:	665,249	474,903
7.00	Accounts Receivable : Tk 42,600,956		
	This is made up as follows:		
	Particulars		
	MTDR Profit Receivables	1,349,006	1,206,448
	MSND Profit Receivables	-	-
	Receivable from Brokerage House	40,942,537	-
	Dividend Receivables	309,413	1,385,037
	Closing Balance:	42,600,956	2,591,484
7.01	Dividend Receivables: Tk 309,413		
	This is made up as follows:		
	Particulars		
	RINGSHINE	31,038	31,038
	ISLAMIBANK	-	326,000
	IBBLPBOND	-	1,017,938
	MARICO	161,200	10,060
	BATASHOE	91,345	-
	BERGERPBL	25,830	-
	Closing Balance:	309,413	1,385,037
8.00	Cash and cash equivalents : Tk. 104,112,466		
	This is made up as follows:		
	Name of the Bank	Branch	Account Number
	Al- Arafah Islami Bank Limited		1171220000397
	Al- Arafah Islami Bank Limited	Kawran	1171220000487
	Al- Arafah Islami Bank Limited	bazar	1171220000476
	Al- Arafah Islami Bank Limited		1171220007011
	Southeast Bank Limited (Islamic Wing)		002713100001191
	Southeast Bank Limited (Islamic Wing)	Motijheel	002713100001192
	Southeast Bank Limited (Islamic Wing)		002713100001193
	Southeast Bank Limited (Islamic Wing)		002713100007516
	Cash at Money Market Instruments		60,000,000
	Closing Balance:		104,112,466
			94,848,367



Capitec Padma P.F. Shariah Unit Fund
Notes to the financial statement
As on 30 June 2022

Note No.	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
9.00	Accrued Expenses : Tk 4,362,226		
	This is made up as follows:		
	Particulars		
	Custodian Fees	278,327	219,668
	Management Fees	4,029,701	3,191,157
	Trustee Fees	11,137	11,898
	Audit Fees	25,000	25,000
	CDBL Fees	10,561	7,600
	Miscellaneous Expenses	7,500	46,000
	Closing Balance:	4,362,226	3,501,323
10.00	Accounts Payable : Tk 6,980		
	This is made up as follows:		
	Particulars		
	Others Payable	6,980	-
	Unclaimed Dividend	-	-
	Closing Balance:	6,980	-
10.01	Unclaimed Dividend Tk 0.00		
	This is made up as follows:		
	Particulars		
		-	-
	Total:	-	-
11.00	Unit capital : Tk 385,949,000		
	This is made up as follows:		
	Particulars		
	Sponsor contribution	1,000,000	10,000,000
	Initial Subscription	90,000,000	90,000,000
	Issuance of New Units	294,949,000	209,625,000
	Closing Balance:	385,949,000	309,625,000
11.01	Sponsor contribution: Tk 1,000,000		
	This is made up as follows:		
	Particulars		
	Sponsor contribution (Initial)	10,000,000	10,000,000
	Unit Surrender	(9,000,000)	-
	Closing Balance:	1,000,000	10,000,000
12.00	Unit premium reserve : Tk 14,595,502		
	This is made up as follows:		
	Particulars		
	Unit premium reserve	14,595,502	504,775
	Closing Balance:	14,595,502	504,775
13.00	Retained earning : Tk 69,940,341		
	This is made up as follows:		
	Particulars		
	Opening balance	24,686,951	17,869,226
	Less: Dividend Paid	(21,673,750)	(15,476,250)
	Add: Addition during the year	66,927,140	22,293,975
	Closing Balance:	69,940,341	24,686,951



Capitec Padma P.F. Shariah Unit Fund

Notes to the financial statement

As on 30 June 2022

Note No.	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
14.00	Net Asset Value (NAV) per unit at cost price : Tk 12.28		
	This is made up as follows:		
	Particulars		
	Total Assets at Market Price	474,854,049	338,318,049
	Add/Less: Investment diminution reserve-Unrealized gain/(Loss)	3,329,991	23,916,709
	Less: Current liabilities	(4,369,206)	(3,501,323)
	Total net asset value (NAV) at cost	473,814,835	358,733,435
	Number of units	38,594,900	30,962,500
		12.28	11.59
15.00	Net Asset Value (NAV) per unit at market price : Tk 12.19		
	This is made up as follows:		
	Particulars		
	Total net asset value at Cost Price	473,814,835	358,733,435
	Add/Less: Investment diminution reserve-Unrealized gain/(Loss)	(3,329,991)	(23,916,709)
	Net Asset Value (NAV) at market Price	470,484,843	334,816,726
	Number of units	38,594,900	30,962,500
	Net Asset Value (NAV) per unit at market price	12.19	10.81



Capitec Padma P.F. Shariah Unit Fund

Notes to the financial statement
For the year ended on 30 June 2022

Note No.	Particulars	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
16.00	Realized gain/(loss) on sale of marketable securities : Tk 41,299,422		
	This is made up as follows:		
	Particulars		
	Realized gain/(loss) on sale of marketable securities:	41,299,422	36,119,483
	Closing Balance:	41,299,422	36,119,483
	Annexure-B may kindly be seen for details of realized gain/(loss) on sale of marketable securities.		
17.00	Dividend Income: Tk 10,493,895		
	This is made up as follows:		
	Particulars		
	Dividend income	10,493,895	8,535,497
	Closing Balance:	10,493,895	8,535,497
	Annexure-C may kindly be seen for details of dividend income.		
18.00	Profit on deposits : Tk 6,885,469		
	This is made up as follows:		
	Particulars		
	Profit on MSND (Bank Accounts)	1,727,021	386,596
	Profit on MTDR and Money Market Instruments	5,158,448	6,285,997
	Closing Balance:	6,885,469	6,672,593
19.00	Amortization of Preliminary and Issue Expenses : Tk 527,739		
	This is made up as follows:		
	Particulars		
	Preliminary and Issue Expenses during the year	527,739	527,739
	Amortized of Preliminary and issue expenses	527,739	527,739
20.00	Other operating expenses : Tk 17,000		
	This is made up as follows:		
	Particulars		
	Bidding/Subscription Fees	17,000	38,000
	Other operating expenses	17,000	38,000
21.00	Write Back of Provision/ (Provision) against marketable Investment : Tk 20,586,718		
	Opening Balance	(23,916,709)	(3,687,037)
	Unrealized Gain(Loss)	(3,329,991)	(23,916,709)
	Write Back of Provision/ (Provision) against marketable Investment	20,586,718	(20,229,672)
22.00	Earning Per Unit: Tk 1.73		
	Net profit for the year	66,927,140	22,293,975
	Number of Units	38,594,900	30,962,500
	Earning Per Unit	1.73	0.72



Capitec Padma P.F. Shariah Unit Fund

Notes to the financial statement
For the year ended on 30 June 2022

Note No.	Particulars	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
23.00	Non-Performing Investment: Tk 0.00		
	Non-Performing Investment	-	-
24.00	Net Operating Cash Flow per unit: Tk -1.54		
	Net Cash flow/ out flow from operating Activities	(59,476,879)	4,974,247
	Outstanding number of units	38,594,900	30,962,500
	Net operating cash flow per unit	(1.54)	0.16

25.00 Events after the reporting period

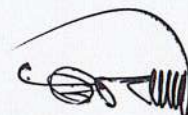
The Board of trustee of the fund has declared and approved dividend at the rate of 12.50% i.e. Taka 1.25 Per unit for the year ended 30 June 2022 at the meeting held on 20 July 2022.



Chairman, Trustee



Managing Director(AMC)



Member, Trustee



Head of Operations & CCO (AMC)



Officer-Accounts(AMC)



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	135,500	144	19,451,733	103.40	14,010,700	(5,441,033)	-27.97%	4.49%
2	SINGERBD	160,000	193	30,898,778	162.70	26,032,000	(4,866,778)	-15.75%	7.13%
3	NIALCO	1,044,037	37	38,114,953	53.50	55,855,980	17,741,027	46.55%	8.80%
4	DORENPWR	360,746	82	29,678,892	76.70	27,669,218	(2,009,674)	-6.77%	6.85%
5	UPGDCL	16,000	306	4,900,151	248.60	3,977,600	(922,551)	-18.83%	1.13%
6	BERGERPBL	2,583	1,839	4,751,157	1,734.90	4,481,247	(269,910)	-5.68%	1.10%
7	MASTERAGRO	700,000	22	15,179,881	22.80	15,960,000	780,119	5.14%	3.50%
8	MARICO	12,232	2,407	29,445,678	2,421.00	29,613,672	167,994	0.57%	6.80%
9	SQRPHARMA	123,585	231	28,496,316	216.70	26,780,870	(1,715,447)	-6.02%	6.58%
10	BDPAINTS	25,551	10	255,510	33.90	866,179	610,669	239.00%	0.06%
11	ORYZAAGRO	334,264	22	7,468,548	24.10	8,055,762	587,215	7.86%	1.72%
12	EHL	13,600	65	879,920	57.70	784,720	(95,200)	-10.82%	0.20%
13	BATASHOE	36,538	949	34,660,653	936.20	34,206,876	(453,777)	-1.31%	8.00%
14	BSCCL	10,000	215	2,145,985	219.10	2,191,000	45,015	2.10%	0.50%
15	GP	53,030	376	19,920,318	294.10	15,596,123	(4,324,195)	-21.71%	4.60%
16	AGNISYSL	100,000	30	3,020,172	23.30	2,330,000	(690,172)	-22.85%	0.70%
17	PTL	43,000	109	4,665,857	79.50	3,418,500	(1,247,357)	-26.73%	1.08%
18	RINGSHINE	348,103	11	3,916,818	10.20	3,550,651	(366,167)	-9.35%	0.90%
Sub - Total									
B. Listed Bond									
19	BEXGSUKUK	420,418	95	39,976,226	92.00	36,678,456	(1,299,770)	-3.25%	9.23%
Sub - Total									
Grand Total of Capital Market Securities (Listed)				317,829,544		314,059,552	(3,769,991)	-1.19%	73.37%

Capitec Padma P.F. Shariah Unit Fund
Portfolio Statement as at June 30, 2022
Annexure - A



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

SL	Investment in Stocks/Securities(Sector-wise)	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
20	A. Pre-IPO Placement Shares	1,040,000	10.58	11,000,000	11.00	11,440,000	440,000	4.00%	2.54%
21	Amulet Pharmaceuticals Limited	27,260	10.00	272,600	10.00	272,600	-	0.00%	0.06%
	Sub-Total			11,272,600		11,712,600	440,000	3.90%	2.60%
	Grand Total of Capital Market Securities (Non-Listed)			11,272,600		11,712,600	440,000	3.90%	2.60%
	Total Investment in Capital Market Securities (Listed+Non-Listed)			329,102,144		325,772,152	(3,329,991)	-1.01%	75.97%

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

SL & Date	Bank/Non-Bank Name	Rate of Profit	Investment Value	Market Value	Maturity Value	Market Value/ Fair Value
1 & 09/04/2022	Islamic Finance and Investment Ltd.	7.25%	10,000,000		10,362,500	
2 & 21/04/2022	Social Islami Bank Ltd.	6.50%	25,000,000		25,812,500	
3 & 01/06/2022	Union Bank Ltd.	7.00%	25,000,000		25,875,000	
	Sub-Total		60,000,000		62,050,000	
	B. Cash at Bank :					
A/C NO	Bank Name	Rate of Profit	Available Balance		N/A	
002713100001191	Southeast Bank Ltd, MSND(Islamic Wing)-	4.00%	6,482,335			
002713100001191	002713100001191					
002713100001192	Southeast Bank Ltd, MSND(Islamic Wing)-	4.00%	310,563			
002713100001192	002713100001192					
002713100001193	Southeast Bank Ltd, MSND(Islamic Wing)-	4.00%	37,278,095			
002713100001193	002713100001193					
002713100007516	Southeast Bank Ltd, Current A/C(Islamic Wing)-002713100007516		41,473			
	Sub-Total		44,112,466			
	Total Cash & Cash Equivalent and Investment in Securities (Not related to Capital Market):		104,112,466			
	Total Investment=(I+II+III)		433,214,610			



Capitec Padma P.F. Shariah Unit Fund
Schedule of realized gain/(loss) on sale of marketable securities
For the Period from July 01, 2021 to June 30, 2022

ANNEXURE-B

SL	Name of the Company	No of Share	Sell Price	Cost Price	Profit/Loss
01	ACMEPL	29,703	1,006,932	297,030	709,902
02	ACTIVEFINE	270,000	8,739,442	7,470,000	1,269,442
03	ADVENT	300,000	8,411,020	8,004,001	407,018
04	AOL	535	20,070	24,900	(4,830)
05	BATASHOE	9,762	8,622,145	8,588,934	33,211
06	BBSCABLES	338,103	18,062,223	25,040,750	(6,978,527)
07	BDCOM	116,865	3,318,966	3,259,430	59,536
08	BDTHAIFOOD	6,130	253,782	61,300	192,482
09	BPPL	390,500	16,969,462	12,496,000	4,473,462
10	BSCCL	176,551	38,307,335	37,887,576	419,759
11	BSRMLTD	121,500	12,982,929	12,509,311	473,619
12	BXPHARMA	46,000	10,132,297	8,795,782	1,336,514
13	DOMINAGE	35,000	1,018,500	951,415	67,085
14	DOREENPWR	992,254	78,445,465	67,143,334	11,302,130
15	EHL	291,200	19,567,764	18,840,634	727,130
16	FAREASTLIF	15,000	1,060,310	900,090	160,220
17	GENEXIL	100,810	12,075,151	9,449,364	2,625,787
18	GHCL	58,072	2,560,975	2,434,292	126,683
19	IBBLPBOND	43,863	47,935,487	45,868,976	2,066,511
20	IFADAUTOS	125,000	7,638,453	6,952,075	686,378
21	ISLAMIBANK	326,000	9,741,568	9,703,688	37,879
22	JHRML	608,000	47,691,589	39,324,277	8,367,312
23	KFL	346,526	6,699,435	5,647,944	1,051,491
24	KPCL	454,213	13,689,822	26,295,575	(12,605,753)
25	LHBL	253,317	16,702,429	17,126,588	(424,158)
26	LINDEBD	700	1,148,910	936,880	212,030
27	MARICO	6,543	15,050,159	14,936,909	113,251
28	MASTERAGRO	904,269	18,028,680	14,261,294	3,767,386
29	MIRAKHTER	50,000	2,661,069	4,566,322	(1,905,253)
30	MJLBD	200,000	20,683,591	19,767,297	916,294
31	MOSTFAMETL	398,254	10,515,205	9,780,691	734,514
32	NIALCO	845,549	30,473,203	21,035,847	9,437,355
33	ORIONPHARM	154,000	12,642,170	14,279,060	(1,636,890)
34	ORYZAAGRO	919,557	19,337,498	14,302,215	5,035,283
35	PTL	210,000	19,076,078	14,367,576	4,708,502
36	RAKCERAMIC	80,000	4,604,186	4,466,393	137,793
37	SADHESIVE	22,115	822,678	221,150	601,528
38	SAIFPOWER	170,137	5,217,471	4,570,644	646,827
39	SONALILIFE	20,000	1,430,205	200,000	1,230,205
40	UNIONBANK	224,337	2,963,682	2,243,370	720,312
Total					41,299,422



Capitec Padma P.F. Shariah Unit Fund

Dividend Income

For the year ended 30 June 2022

Annexure-C

SL No.	Name of the Company	No of Shares	Dividend %	Dividend Amount
1	GP	53,030	125%	662,875
2	BERGERPBL	2,583	375%	96,863
3	MARICO	1,803	200%	36,060
4	EHL	304,800	15%	457,200
5	MARICO	6,523	200%	130,460
6	BSCCL	116,551	37%	431,239
7	BBSCABLES	322,003	10%	322,003
8	BATASHOE	11,300	75%	84,750
9	MIRAKHTER	50,000	13%	62,500
10	BDCOM	111,300	5%	55,650
11	BSRMLTD	72,000	40%	288,000
12	SQURPHARMA	123,585	60%	741,510
13	UPGDCL	16,000	170%	272,000
14	KPCL	454,213	13%	567,766
15	AOL	500	5%	250
16	ORIONPHARM	86,200	12%	103,440
17	BBSCABLES			9
18	CONFIDCEM	135,500	25%	338,750
19	MARICO	2,523	200%	50,460
20	SINGERBD	160,000	60%	960,000
21	BERGERPBL	2,583	300%	77,490
22	LHBL	50,183	25%	125,458
23	GP	53,030	125%	662,875
24	BATASHOE	36,538	25%	91,345
25	MARICO	2,480	200%	49,600
26	IBBLPBOND	10,557	7%	729,489
27	BEXGSUKUK	420,418	6%	2,438,424
28	MARICO	2,480	450%	111,600
29	BERGERPBL	2,583	100%	25,830
30	Amulet Pharmaceuticals Limited	1,040,000	5%	520,000
Total				10,493,895



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

Annexure-D

Fund Name	Name of the Investee Company/Issuer	Amount of Investment as on 30.06.2022 (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 Padma P. F. Shariah Unit Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A

