HP:F/SI/ICBAMCL/IFIL-ISLAMIC/2023-24

IFIL ISLAMIC MUTUAL FUND-01
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH

INDEPENDENT AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS
OF
IFIL ISLAMIC MUTUAL FUND-01
For the year ended June 30, 2024

K. M. HASAN & CO.
Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
IFIL ISLAMIC MUTUAL FUND-01

Report on the audit of the financial statements

Qualified opinion

We have audited the financial statements of **IFIL ISLAMIC MUTUAL FUND-01** (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, the 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at June 30, 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for qualified opinion

01. The provision for unrealised loss on investment in securities was shown in the statement of other comprehensive income in line with paragraph 5.7.5 of IFRS-9 "Financial Instrument" instead of the statement of profit or loss as required by Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001.

02. As per Para 5.2.1 and 5.7.5 of IFRS 9 "Financial Instruments", an entity shall present fair value of financial assets either through the statement of other comprehensive income or statement of profit/loss. The Fund has recognized the unrealized loss on investment in securities for the year amounting to taka 255,407,056.00 through other comprehensive income. Further, the fund has provided for an additional provision (note 13.01) of Taka 22,854,542.00 in the statement of profit/loss which is contradictory to the aforesaid provisions of IFRS 9. This has also distorted the profitability position and the financial position of The Fund as on June 30, 2024.

03. The Fund has not invested 1% of it's own portfolios in listed Treasury Bonds following the directive no.BSEC/CMRRCD/2009-193/54 dated on 19 February 2023 in order to diversify portfolio risk of Bangladesh Securities and Exchange commission.

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) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key audit matters

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Revenue recognition	
The key audit matter	How the matter was addressed in our audit
At year-end, the IFIL Islamic Mutual Fund-01 reported total revenue of BDT 32,145,291 Revenue is measured from real transactions of profit on the sale of an investment, dividends from investment in securities, and profit on bank deposits and bonds. There is also a risk that revenue may be overstated due to fraud through manipulation resulting from the pressure local management may feel to achieve performance targets.	We have tested the design and operating effectiveness of key controls focusing on the following: • Segregation of duties in invoice creation and modification; • Verify the authentication of documents; • Our substantive procedures in relation to revenue recognition comprise the following: • Obtaining supporting documentation for transactions recorded investments, bank statements, and other relevant documents. • Critically assessing journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no. 19, 20,21 Annexure C and Annexure D to the financial statements	

Valuation of marketable investments	
The key audit matter	How the matter was addressed in our audit
The classification and measurement of marketable investments require judgment and complex estimates In the absence of a quoted price in an active market, the fair value of marketable investments is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.	We assessed the processes and controls put in place by the Fund to identify and confirm the existence of financial instruments. • We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. • We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and guidelines contained Trust Deed and the Securities and Exchange Commission (Mutual Fund) Rules, 2001.
See note no. 05 to the financial statements	

Other information

The Asset Manager 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. We have not received the Annual Report for the year under audit before the date of signing the 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.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

In connection with our audit of the financial statements, our responsibility is to read the other information 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.

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

Asset Manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as the asset manager 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, the asset manager 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 the Asset Manager 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 responsibilities for the audit of the financial statements

Our objectives 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 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 asset manager.

- Conclude on the appropriateness of the asset manager'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, 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.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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.

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 Bangladesh Securities and Exchange Rules 2020 and the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001, we also report the following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of these books,

c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns,

d) The amount of the fund has been invested considering the restrictions for investment stated in section 56 and fifth schedule of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001; and

e) The expenditure incurred was for the purposes of the Fund's business.

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 0331
DVC: 2408130331AS630906

Place: Dhaka.
Dated: 8 August, 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

IFIL ISLAMIC MUTUAL FUND-01
STATEMENT OF FINANCIAL POSITION
As at June 30, 2024

Particulars	Notes	Amount In Taka	
		30 June 2024	30 June 2023
Assets			
Marketable Investments - at Market Value	5.00	688,317,249	962,265,430
Investments in Money Market (MTDR)	7.00	10,000,000	-
Cash and Cash Equivalents	8.00	13,232,265	4,281,762
Other Current Assets	9.00	10,029,656	18,527,260
Total Assets		721,579,171	985,074,453
Capital and liabilities			
Equity			
Unit Capital	10.00	1,000,000,000	1,000,000,000
Retained Earnings	11.00	13,215,991	43,215,992
Unrealized Gain/(Loss) on Investments	12.00	(437,875,439)	(182,468,383)
Total equity (A)		575,340,553	860,747,609
Liabilities			
Other Liabilities	13.00	136,854,542	114,000,000
Dividend Purification Fund	14.00	1,259,187	900,197
Unclaimed/Dividend payable	15.00	2,393,791	2,659,271
Current Liabilities	16.00	5,731,098	6,767,376
Total liabilities (B)		146,238,618	124,326,844
Total Equity and Liabilities (A+B)		721,579,171	985,074,453
Net Asset Value (NAV) Per Unit of Tk 10 each			
Net Asset Value-at Cost value	17.00	**11.50**	**11.57**
Net Asset Value-at Market value	18.00	**7.12**	**9.75**

The financial statements should be read in conjunction with the annexed notes.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh.
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 0331
DVC: 2408130331AS630906

Place: Dhaka.
Dated: 8 August, 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

IFIL ISLAMIC MUTUAL FUND-01
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year ended June 30, 2024

Particulars	Notes	Amount In Taka	
		2023-2024	2022-2023
Income			
Profit on Sale of Investments	19.00	2,454,518	32,711,812
Dividend from Investment in Securities	20.00	21,766,239	21,523,650
Profit on Bank Deposits and Bonds	21.00	7,922,160	6,751,751
Other Income		2,373	-
Total income		**32,145,291**	**60,987,213**
Expenses			
Management Fee	22.00	4,319,237	4,741,703
Trustee Fee		1,000,000	1,000,000
Custodian Fee		842,518	935,105
BSEC Fee		712,195	974,748
Listing Fee	23.00	1,000,000	1,000,000
Audit Fee		34,500	34,500
Shariah Advisory Board Fee		162,800	294,800
Other Operating Expenses	24.00	611,241	543,561
Interest on Dividend Income (Purification Fund)	25.00	608,258	872,975
Total expenses		**9,290,749**	**10,397,392**
Profit before provision		**22,854,542**	**50,589,821**
Provision for Marketable Investments		(22,854,542)	(9,000,000)
Net profit for the year		-	**41,589,821**
Add: other comprehensive income			
Unrealized Gain/(Loss) on Investments	6.00	(255,407,056)	(23,304,853)
Total Comprehensive Income		**(255,407,056)**	**18,284,968**
Earnings Per Unit of Tk 10 each	26.00	-	**0.42**

The financial statements should be read in conjunction with the annexed notes.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh.
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 0331
DVC: 2408130331AS630906

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Place: Dhaka.
Dated: 8 August, 2024

IFIL ISLAMIC MUTUAL FUND-01

STATEMENT OF CHANGES IN EQUITY

For the year ended June 30, 2024

Amount in taka

Particulars	Unit Capital	Unrealized Gain/ (Loss) on Investments	Retained Earnings	Total Equity
Balance as at July 01, 2023	1,000,000,000	(182,468,383)	43,215,992	860,747,609
Cash Dividend for FY 2022-23 (3%)	-	-	(30,000,000)	(30,000,000)
Unrealized gain/(loss) on Investments	-	(255,407,056)	-	(255,407,056)
Profit for the period	-		-	-
Balance as at June 30, 2024	1,000,000,000	(437,875,439)	13,215,991	575,340,553

For the year ended June 30, 2023

Amount in taka

Particulars	Unit Capital	Unrealized Gain/ (Loss) on Investments	Retained Earnings	Total Equity
Balance as at July 01, 2022	1,000,000,000	(159,163,530)	41,626,171	882,462,641
Cash Dividend for FY 2021-22 (4%)	-	-	(40,000,000)	(40,000,000)
Unrealized gain/(loss) on Investments	-	(23,304,853)	-	(23,304,853)
Profit for the period	-	-	41,589,821	41,589,821
Balance as at June 30, 2023	1,000,000,000	(182,468,383)	43,215,992	860,747,609

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh.
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 0331
DVC: 2408130331AS630906

Place: Dhaka.
Dated: 8 August, 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS * DHAKA *

IFIL ISLAMIC MUTUAL FUND-01
STATEMENT OF CASH FLOWS
For the year ended June 30, 2024

Particulars	Notes	Amount In Taka	
		2023-2024	2022-2023
Cash Flows from Operating Activities			
Dividend Received from Investment in Securities		22,238,654	22,218,619
Profit Received on Bank Deposits and Bonds		6,967,393	1,739,240
Profit on Sale of Investments	19.00	2,454,518	32,711,812
Other Income		2,373	-
Payment of Fees & Expenses		(9,962,036)	(9,418,678)
Net cash inflow from operating activities	27.00	**21,700,903**	**47,250,993**
Cash Flows from Investing Activities			
Sale of Securities (at Cost)		39,068,520	115,311,514
Purchase of Securities		(11,553,439)	(146,704,971)
Share Application Money		-	(1,540,000)
Refund of Share Application Money		-	1,540,000
Investment in New MTDR		(10,000,000)	-
Encashment of MTDR		-	20,000,000
Net cash outflow from investing activities		**17,515,081**	**(11,393,458)**
Cash Flows from Financing Activities			
Dividend Credited to investors account during the Period	15.00	(29,479,071)	(38,849,614)
Transferred to Capital Market Stabilization Fund (CMSF)		(786,410)	(1,823,005)
Net cash inflow/(outflow) from financing activities		**(30,265,481)**	**(40,672,620)**
Net Cash Increase/(Decrease)		**8,950,503**	**(4,815,085)**
Cash and Cash Equivalents at the beginning of the year		4,281,762	9,096,847
Cash and Cash Equivalents at the end of the year		**13,232,265**	**4,281,762**
Net Operating Cash Flows Per Unit of Tk 10 each	28.00	**0.22**	**0.47**

The financial statements should be read in conjunction with the annexed notes.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh.
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 0331
DVC: 2408130331AS630906

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Place: Dhaka.
Dated: 8 August ,2024

IFIL ISLAMIC MUTUAL FUND-01
NOTES TO THE FINANCIAL STATEMENTS
For the Year ended June 30, 2024

1.00 Introduction

1.01 Legal status and Nature of The Fund

The **IFIL Islamic Mutual Fund-01** (hereinafter referred to as 'the Fund') was established under a trust deed executed on June 16, 2009, between the Islamic Finance & Investment Limited as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. Investment Corporation of Bangladesh (ICB) is also The 'Custodian' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on June 16, 2009 (Registration No : SEC/Mutual Fund/2009/11), under the Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001. The prospectus was approved by the BSEC on August 11, 2010 in accordance with the Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001. The operation of the Fund commenced on November 10, 2010.

ICB Asset Management Company Ltd (IAMCL) is the Manager of the Fund. IAMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the People's Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act 1994 with the Registrar of Joint Stock Companies and Firms on December 05, 2000 with an authorized capital of Tk. 100.00 crore and a nominal paid-up capital of Tk. 2.00 lac which was subsequently increased to Tk. 59.06 crore. Registration of the Company with the BSEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per government gazette notification.

The **IFIL Islamic Mutual Fund-01** is a close-end mutual fund of 20 years tenure. Initial tenure was 10 years, which has been extended for another 10 years up to November, 2030, as per BSEC Order dated October 02, 2018 (gazette published on October 23, 2018), by the Government of Bangladesh, BSEC through the exercise of its power accorded by Securities and Exchange Ordinance, 1969(XVII of 1969) Section 20A.

1.02 Objectives of the Fund

The objectives of the Fund are to provide attractive dividend to the unit holders by investing the proceeds in the Capital Market and Money Market. The Fund is listed in the Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange (CSE). The units of the Fund are transferable.

2.00 Basis of Accounting

2.01 Statement of Compliance

These financial statements are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. The disclosures of information are made in accordance with the requirements of the trust deed, Securities and Exchange Rules 2020, Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 and other applicable rules and regulations. In case there are differences between IFRSs and local statutory requirements such as Mutual Fund Rules, the local Regulation has been prevailed.

2.02 Financial instruments

2.02.01: Investments in securities that are actively traded on a quoted market and securities that are not actively traded on the quoted market but their fair value can be measured those are designated at fair value (market price) through profit or loss (FVTPL) and fair value through other comprehensive income (FVTOCI). Gains arising from an increase in the fair value of such financial assets are recognised in other comprehensive income and losses arising from dimunition in the fair value of such financial assets are recognised as provision against fall in value of investment in the statement of profit or loss as per Rule 67 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 ;

2.02.02: In accordance with Rule 69 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 (enclosure-2 of Schedule 6, contents of Revenue Account), the unrealized loss will also be charged in profit and loss account ;

2.02.03: The market value of listed securities are valued at average closing quoted market price on the Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange (CSE) on the date of valuation i.e., on June 30, 2024.&

2.02.04: Provision made against Investment in Mutual Funds As per Bangladesh Securities and Exchange Commission's Directive No. SEC/CMRRCD/2009-193/172 dated June 30, 2015.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

2.03 Reporting Period

These financial statements cover 12 (Twelve) months from July 01, 2023 to June 30, 2024.

2.04 Basis of Measurement

The financial statements have been prepared on a going concern basis under the historical cost convention in accordence with generally accepted accounting principles (GAAP).

2.05 Functional and Presentation Currency

The financial statement are presented in Bangladeshi currency Taka (BDT), which is also the Fund's functional currency.

2.06 Use of Estimates and Judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which from the basis of making judgments about the carrying, values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

2.07 Taxation

The income of the fund is exempted from Income Tax as per Income Tax Act, 2023 dated 22 June 2023, under sixth schedule -part A section 10 clauses (ka) and Income Tax Poripatra 2023-24 clause 6; hence no provision for tax is required. Source tax is not applicable on cash dividend and interest income of mutual Fund under as per Income Tax Poripatra 2023-24 clause 6.6 (7).

Unit holders of the Fund are liable to pay withholding tax on dividend income as per Section 117 of Income Tax Act, 2023. The Tax deduction rates are as under:

Unit holders Criteria	Status	Tax Rate
In case of Company	Resident or non-resident (u/s 102)	20%
In case of Individual	Non-resident (u/s 119)	30%
In case of Individual	Resident (if have TIN)	10%
In case of Individual		15%

2.08 Financial Risk Management

IAMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable IAMCL policies and procedures.

2.09 Comparative information

As guided in paragraph 36 and 38 of IAS-1: 'Presentation of Financial Statement' of comparative information in respect of the previous year have presented in all numerical information in the financial statement and the narrative and descriptive information where, it is relevant for understanding of the current year's financial statements.

2.10 Components of Financial Statements

The Financial Statement as per IAS-1 (10) comprise of:

- Statement Of Financial Position As At June 30, 2024
- Statement Of Profit Or Loss And Other Comprehensive Income For the Year Ended June 30, 2024;
- Statement Of Changes In Equity As At June 30, 2024;
- Statement Of Cash Flows For the year ended June 30, 2024 &
- Notes To The Financial Statements, comprising a summary of significant Accounting Policies and Other Explanatory Information.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

3.00 Significant accounting policies

The accounting policies set out below have been applied consistently to the year presented in these financial statements.

3.01 Investment Policy

Parameters of various investment as per Trust Deed (3.2) of the fund is summarised below. All these investments are to be approved by BSEC, Bangladesh Bank and any other authorities as required:

3.01.01: The fund shall invest both in listed and non listed securities. While investing in securities the following criteria are to be observed:

i) Primary Selection of Companies

The basic business of the company should be in consistence with the Shariah Law. Although no universal consensus exists among contemporary Shariah scholars on the prohibition of companies, most Shariah boards have advised against investment in companies involved in the activities of:

a) Conventional Banks, Insurance and Leasing Companies
b) Alcohol.
c) Pork related products
d) Tobacco
e) Weapons and Defense
f) Entertainment (Hotels, Casinos/Gambling, Cinema, Pornography, Music etc.)

ii) Screening of Acceptable Companies

After removing companies with unacceptable primary business activities, the Fund may invest in the remaining companies if:

a) The total debt of the investee company is equal to or less than 33% of the trailing 12 month average market capitalization of the Company.
b) The sum of cash or interest bearing securities of the investee companies is less than or equal to 33% of the trailing 12 month average market capitalization of the company.
c) The Accounts Receivable is less than or equal to 45% of the Total Assets of the Company.

3.01.02: The Fund may also invest in other Shariah Compliant instruments as and when they are available for investment. Specifically:

i) in participation Term Certificates, Mudaraba Certificates, Musharaka, Murabaha,Term Finance Certificates and all other asset backed securities.

ii) in contracts, securities or instruments of companies, organizations, and establishments issued on the principles of Bai' Mu'ajjal, Bai' Salam, Istisna'a, Mudaraba, Murabaha and Musharika.

iii) in the form of Riba-free cash deposits with Islamic Banks or financial institutions with the object of maintaining sufficient liquidity to meet the day to day requirement and to take advantage of suitable investment opportunities as and when they arise.

iv) in other instruments that may be allowed by the Rules and confirmed as Shariah Compliant by the Fund's Shariah Advisor from time to time.

3.01.03: The Fund will adopt a conservative strategy and will try to out-perform the index through market timing and security selection. A part of the fund will also be used to take advantage of the short term trading opportunities that may arise from time to time.

3.01.04: The AMC will make the investment decisions based on best judgment supported by documents and analysis.

3.01.05: The ownership of the certificates will be changed by CDBL under electronic book entry system and there will be no physical movement or endorsement of certificates.

3.02 Valuation Policy

Valuation of various investments as per prospectus (4.4) of the fund is made as under:

3.02.01: Listed securities (other than mutual Fund) has valued at market value as per International Financial Reporting Standards (IFRSs) 9 guidelines. Mutual Fund securities are valued at lower of 85% of Net Asset Value (NAV), cost price and market price as per SRO No. SEC/CMRRCD/2009-193/172 dated June 30, 2015 of BSEC

3.02.02: Open-end Mutual Fund has been valued at Surender Value or average Cost price which even is lower on the balance sheet date.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS * DHAKA *

3.02.03: Pursuant to Rule 58 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001, the Fund has made the valuation of non-listed securities on a consistent basis and which will be made with the reasonable value but shall not be more than intrinsic value ;

3.02.04: Listed bonds, not traded within one month prior to year end, have been valued based on the average month ended closing price for last twelve months. Non -listed bonds have been considered as Held to Maturity (HTM) and measured at amortized cost using the effective interest method &

3.02.05: 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 investment of financial position date.

3.03 Net Asset Value (NAV) calculation

NAV per unit is being calculated as per prospectus (4.4) of the fund using the following formula:

Total NAV = $V_A - L_T$

Where,

V_A: Value of total assets of the Fund as on date

L_T: Total liabilities of the Fund as on date

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

V_A: 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 off tax + Profit receivable, net off tax - Issue expenses amortised on that date - Printing, publication and stationery expenses amortised on date.

L_T: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable against 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.

3.04 Dividend Policy

In compliance with Bangladesh Securities and Exchange Commission Directive No. BSEC/CMRRCD/2011-386/03 dated January 14, 2021, Trust Deed (8.5.3) and Rule 66 of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 as amended, the Fund is required to distribute its profit in the from of dividend in cash to its unit holders, the amount of dividend shall not be less than 70% of annual profit during the year, net off all provisions. However, the Trustees may take into account any previous losses before declaration of any dividend. Distribution of dividend and limits there of the fund is summarised below:

3.04.01: Before declaring any dividend, the investment in financial assets and securities (both listed and non-listed) should be fair-valued in accordance with IFRS 9 to calculate the profit/loss of the mutual fund ;

3.04.02: Before declaration of dividend the Asset Management Company shall make a provision in consultation with the auditors if market value of investments goes below the acquisition cost and the method of calculation of this provision will be incorporated in the notes of accounts ;

3.04.03: Any unrealized gain from both listed securities and non-listed securities may be considered either through 'Profit and Loss account' or 'Other Comprehensive Income' as decided by Asset Manager, approved by Trustee and commented by Auditor ;

3.04.04: Surpluses arising simply from the valuation of investments shall not be available for dividend ;

3.04.05: The Fund may create a dividend equalization reserve by suitable appropriation from the income of the Scheme to ensure consistency in dividend disbursement for each year &

3.04.06: ICB Asset Management Company Ltd will dispatch the Dividend warrants at the expense of the Fund, within 45 (Forty Five) days from the declaration of such dividend and submit a statement within next 7(seven) days to the Commission, Trustee and the Custodian.

3.05 Revenue Recognization

a) Capital Gain

Gain/ Loss arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income as per IFRS 9 on the date at which the transaction takes place.Capital gains are accounted for net off brokarage commission on sale of shares .

b) Dividend Income

Dividend income on investment in securities has been recognized on an accrual basis as per IAS-1 (27). Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 'Financial Instrument' dividends should be recognized when shareholders' right to receive dividends is established.

c) Profit

Profit comprises of profit on fund kept at the bank account, term deposit receipts (TDRs) and corporate bonds. Profit as per IAS-1 (27) has been recognized on an accrual basis.

3.06 Management Fee

ICB Asset Management Company Ltd (IAMCL), the Management Company of the Fund is to be paid an annual management fee on weekly average Net Asset Value (NAV) as per rule 65 (2) ofBangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 and Trust Deed (4.3.14) at the following rates:

NAV Slab	Rate (%) of fee
Not exceeding Taka 5.00 crore	2.50%
Exceeding Taka 5.00 crore and up to Taka 25.00 crore	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 crore	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

By considering the benefit of Investors management fee is charged at a fixed rate of 0.50% on the weekly average NAV at market price for two years gradually i.e. FY 2020-21 to 2021-22 and 2022-23 to 2023-24 & as per decisions taken in the 187th & 201th Board Meeting of ICB Asset management Company Limited dated 20 June 2021 & 15 September 2022.

The management fee is calculated on the closing of each day of the week based on that week's average NAV of the Fund and they are accumulated up to the closing date of the financial statements."&"The computation of management fee for the year.

3.07 Trustee Fee

As per trust deed (Supplementary) (05) the Fund shall pay an annual trusteeship fee @ 0.10 % of the Fund size i.e. taka 10,00,000.00 (ten lac) only payable semi-annually during the life of the Fund.

3.08 Custodian Fee

As per trust deed (4.4.5), the custodian is entitled to receive a safekeeping fee @ 0.10% on the balance of securities of the Fund calculated on the average month-end value per annum.

3.09 Annual BSEC Fee

As per Rule 11 (1) of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001,"&" Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the net asset value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

3.10 Stock Exchange Annual Listing Fee

As per Stock Exchange (Listing) Regulations 2015 (42.3-C) the Fund is required to pay amount equal to @ 0.05% of the Capital of the Fund to Dhaka Stock Exchange PLC (DSE) & Chittagong Stock Exchange (CSE) "&"as annual listing fee within 31 March of every Gregorian calender year.

3.11 Dividend Purification Fund (Provision)

To comply with Shariah Law as per the guidance of the Shariah Advisory Board of the Fund lump-sum provision on the basis of previous year audited accounts has been made against interest among dividend income.Final provision would be calculated at the end of this financial year (Note-14).

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

3.12 Provisions

3.12.01: A provision is a liability of uncertain timing or amount. Where the Fund has a present obligation arising from past events, the settlement of which is expected to result in an outflow from the fund of resources embodying economic benefits. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date under IAS-37 (10&13) : 'Provisions, Contingent Liabilities and Contingent Assets';

3.12.02: As per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 dated June 30, 2015 investment in closed/ open-ended mutual funds have to maintain provision ;

3.12.03: In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provisions. Such provision is created on a lump-sum basis when satisfactory unit performance is ensured and transferred to income on a rational basis subsequently, if required, to ensure consistent distribution of dividends at a reasonable rate even in the bear market scenario &

3.12.04: The entire amount of unrealized loss on investment in securities for the year has been recognized through other comprehensive income. In addition, a lump-sum provision of Tk. 22,857,050.66 has been provided in the statement of profit and loss to protect the future possible loss in the volatile market situation.

3.13 Earnings Per Unit

Earning Per Unit (EPU) has been computed by dividing the basic earnings by the number of unit outstanding as on June 30, 2024 as per IAS-33 'Earning per Share', which has been shown on the face of the statement of profit or loss and other comprehensive income.

3.14 Money Market Instruments

Mudaraba/Term Deposit Receipts in Listed Banks and Non-Banking Financial Institutions with interest accrues as on the reporting date.

3.15 Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances when it has a short maturity of three months or less from the date of acquisition. Cash at bank which are available for use by the Fund without any restriction. There is an insignificant risk of changes in value of these current assets.

3.16 CDBL Fee

The Central Depository of Bangladesh (CDBL) is entitled to receive an amount of Taka 5,00,000 (Taka Five hundred Thousand) as Security deposit to be kept with the CDBL without interest during the whole life of the Fund. Annual fee for the Fund shall be Taka 1,06,000 (Taka one hundred six thousand) only. CDBL Charges was paid as per Annexure A-1 of CDBL Buy Laws (3.7).

3.17 Dividend Equalization Reserve

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

3.18 Net Asset Value (NAV) Per Unit

In accordance with Rule 60 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001, "&"Net Asset Value per unit is calculated using the cost and market value, which has been shown on the face of the Statement of Financial Position, and the computation of NAV per unit.

3.19 Statement of Changes in Equity

The Statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS * DHAKA *

3.20 Statement of Cash Flows

Paragraph 111 of IAS-1: 'Presentation of financial statements' requires that a cash flow statement be prepared as it provides information about cash flows in the enterprise which is useful in providing users of financial statements with basis to assess the ability of the fund to generate cash and cash equivalents and needs of the fund to utilise those cash flow statement has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 18(a) and 10 of IAS 7: 'Cash flow Statements'. In accordance with Rule 69 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 (enclosure-3 of Schedule 6, contents of Cash Flow Statement), profit on sale of investments have been shown under operating activities and the investments have been shown under investing activities.

4.00 General

4.01: Figures appearing in these financial statements have been rounded off to the nearest Taka. Because of such rounding off, in some instances the total may not match the sum of individual balances.; and

4.02: Comparative figures and account titles in the financial statements have been rearranged/reclassified where necessary to conform with the current period's presentation.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	30 June 2024	30 June 2023

05.00 Marketable Investments - at Market Value

Listed Securities (N: 5.01)	688,317,249	962,265,430
Non-listed Securities	-	-
	688,317,249	962,265,430

05.01 Sector-wise break up of Listed Securities As at June 30, 2024 is as follows

Sector/category	Total Cost Price (BDT)	Total Market/Fair Value Price (BDT)	Difference Surplus/(Deficit)
Shares, Bonds and Close-end Mutual Funds			
Banks	33,519,892	22,211,607	(11,308,285)
Funds	11,712,208	10,113,787	(1,598,421)
Engineering	182,540,480	97,112,945	(85,427,535)
Food And Allied Products	47,811,090	29,574,286	(18,236,804)
Fuel And Power	193,931,490	94,737,638	(99,193,852)
Textiles	37,408,329	27,503,200	(9,905,129)
Pharmaceuticals and Chemical	228,134,186	176,021,058	(52,113,128)
Services	20,352,771	11,564,743	(8,788,028)
Cement	44,679,096	31,528,287	(13,150,809)
IT	5,528,968	3,232,500	(2,296,468)
Tannery Industries	36,169,648	31,133,557	(5,036,091)
Ceramic Industry	2,364,247	1,307,500	(1,056,747)
Insurance	98,905,690	34,816,964	(64,088,726)
Telecommunication	27,498,733	22,234,500	(5,264,233)
Finance And Leasing	55,972,250	16,720,000	(39,252,250)
Corporate Bond	92,140,519	71,620,178	(20,520,341)
Miscellaneous	7,523,092	6,884,500	(638,592)
Total	1,126,192,687	688,317,249	(437,875,439)

Details of Marketable Investments are shown in "Annexure- A".

06.00 Calculation of Unrealized Gain/ (Loss) on Marketable Investments

Diminution in Value of Marketable Investment as on June 30 (Annexure-A)	(437,875,439)	(159,163,530)
Provision Made Upto July 1	(182,468,383)	(182,468,383)
Provision Required The Year	(255,407,056)	(23,304,853)

Valuation of investment in listed close-ended Mutual Funds has been made as per Bangladesh Securities and Exchange Commission's Directive No. SEC/CMRRCD/2009-193/172 dated 30.06.2015.

07.00 Investments in Money Market

Term Deposits (MTDR) (7.01)	10,000,000	-
	10,000,000	-

07.01 Term Deposits (MTDR) with

Name of the Bank and Branches	Instrument no.		
Mercantile Bank PLC, Islamic Banking Branch	139725	10,000,000	-
		10,000,000	-

08.00 Cash and Cash Equivalents

STD Account (N:8.01)	10,830,725	2,310,607
Dividend Account (N:8.02)	2,401,540	1,971,155
	13,232,265	4,281,762

08.01 STD Accounts with

Name of the Bank and Branches	Account no.		
Shahjalal Islami Bank PLC., Motijheel Branch (Operational)	4015-1310000-0347	10,261,950	2,310,607
Shahjalal Islami Bank PLC, Motijheel Branch (Purification Fund)	4015-1210001-3066	568,776	-
		10,830,725	2,310,607

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

		Amount in Taka	
		30 June 2024	30 June 2023

08.02 Dividend Accounts with

Name of the Bank and Branches	Year	Account no.		
Shahjalal Islami Bank PLC., Motijheel Branch	18-19	4015-1310000-4201	-	31,786
Shahjalal Islami Bank PLC., Motijheel Branch	19-20	4015-1310000-4230	-	78,981
Shahjalal Islami Bank PLC., Motijheel Branch	20-21	4015-1310000-4244	649,699	640,014
Shahjalal Islami Bank PLC., Motijheel Branch	21-22	4015-1310000-4260	1,235,466	1,220,374
Shahjalal Islami Bank PLC., Motijheel Branch	22-23	4015-1310000-4298	516,375	-
			2,401,540	**1,971,155**

09.00 Other Current Assets

Dividend Receivable (N:Annexure-"E")	2,975,617	3,448,031
Profit Receivable (N:9.02)	6,191,167	5,236,400
Securities and other deposits (N: 9.03)	500,000	500,000
Receivable from Broker House (ISTCL) for sell Purchase of Securities	362,873	9,336,829
Others	-	6,000
	10,029,656	**18,527,260**

09.02 Profit Receivable

Profit Receivable on Fixed Deposits (Mercantile Bank PLC, Islamic B. Branch)	239,167	-
Listed Bonds (IBBL Mudaraba Perpetual Bond)	5,952,000	5,236,400
	6,191,167	**5,236,400**

09.03 Securities and Other Deposits

Security money Tk.500,000 has been deposited to CDBL account.	500,000	500,000
	500,000	**500,000**

10.00 Unit Capital

10,00,00,000 Units of taka 10 each.	1,000,000,000	1,000,000,000
Size of Unit Capital (N:10.01)	**1,000,000,000**	**1,000,000,000**

10.01 Unit holding position

As at June 30, 2024, the unit holding position by the group is represented below:

Groups	Percentage of Holding (%)	Number of Units	Total Unit Capital (BDT)
As at June 30, 2024			
Sponsor	1.00	1,000,000	10,000,000
Institutional Investor	55.86	55,860,146	558,601,460
Foreign Investors	0.01	7,500	75,000
Public Investors	43.13	43,132,354	431,323,540
Total	100	100,000,000	1,000,000,000

Groups	Percentage of Holding (%)	Number of Units	Total Unit Capital (BDT)
As At June 30, 2023			
Sponsor	1.00	1,000,000	10,000,000
Institutional investor	63.09	63,090,000	630,900,000
Foreign Investors	7.63	7,630,000	76,300,000
Public Investors	28.28	28,280,000	282,800,000
Total	100	100,000,000	1,000,000,000

11.00 Retained Earnings

Balance as at July 01	43,215,992	41,626,171
Less: Cash Dividend	(30,000,000)	(40,000,000)
	13,215,991	**1,626,171**
Add: Profit for the Period	-	41,589,821
Balance as at June 30	**13,215,991**	**43,215,992**

12.00 Unrealized Gain/ (Loss) on Investments

Balance as at July 01	(182,468,383)	(159,163,530)
Add/(less): For the period	(255,407,056)	(23,304,853)
Balance as at June 30	**(437,875,439)**	**(182,468,383)**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

		Amount in Taka	
		30 June 2024	30 June 2023
13.00	**Other liabilities**		
	Provision for Investment in Securities (Others) (N:13.01)	135,666,470	112,811,928
	Provision for investment in Mutual Funds (N:13.02)	1,188,072	1,188,072
	Balance as at June 30	**136,854,542**	**114,000,000**
13.01	**Provision for Investment in Securities (Others)**		
	Balance as at July 01	112,811,928	103,811,928
	Add/(Less): Addition during the year	22,854,542	9,000,000
	Balance as at June 30	**135,666,470**	**112,811,928**
13.02	**Provision for Investment in Mutual Funds**		
	Balance as at July 01	1,188,072	1,188,072
	Add/(Less): Addition during the year	-	-
	Balance as at June 30	**1,188,072**	**1,188,072**
14.00	**Dividend Purification Fund (Interest against Dividend Income)**		
	Balance as at July 01	900,196	595,902
	Add: Addition for the period	608,258	872,975
	Add/(less): Fund Transfer from Main bank account	(6,000)	6,000
	Add: Profit on bank deposit	7,636	320
	Less: Bank Charge and Excise Duty	(903)	-
	Less: Donation and expenses	(250,000)	(575,000)
	Balance as at June 30	**1,259,187**	**900,197**
15.00	**Unclaimed/Dividend Payable**		
	Balance as at July 01	2,659,271	3,331,891
	Add: Dividend Declared during the period	30,000,000	40,000,000
	Less: Dividend Credited to Investors Account	(29,479,071)	(38,849,614)
	Less: Paid to Capital Market Stabilization Fund	(786,410)	(1,823,005)
	Balance as at June 30 (N:15.01)	**2,393,791**	**2,659,271**
15.01	**Year wise break up of dividend payable is as follows:**		
	For the Financial Year 2017-18	-	1,061,564
	For the Financial Year 2018-19	-	761,441
	Transfer to Capital Market Stabilization Fund (CMSF)	-	**1,823,005**
	For the Financial Year 2018-19	(1,596)	(1,596)
	For the Financial Year 2019-20	788,006	808,006
	Transfer to Capital Market Stabilization Fund (CMSF)	**786,410**	-
	For the Financial Year 2020-21	652,125	653,325
	For the Financial Year 2021-22	1,218,336	1,199,536
	For the Financial Year 2022-23	523,329	-
		2,393,791	**2,659,271**

With refer to "Bangladesh Securities And Exchange Commission" Directive Ref. No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021 and Notification Ref. No. BSEC/CMRRCD/2021-391/20/Admin/121 dated June 01, 2021 published on June 27, 2021 and also latter Ref. No. SEC/SRMIC/165-2020/142 dated May 25, 2023, we have transferred unclaimed/undistributed/unsettled dividend up to 2019-20 to Capital Market Stabilization Fund (CMSF).

16.00	**Current Liabilities**		
	Annual Management Fee Payable to IAMCL	4,319,237	4,741,703
	Semi-annual Trustee Fee Payable to ICB	500,000	1,000,000
	Custodian Fee Payable to ICB	842,518	935,105
	Annual Fee Payable to BSEC	10,835	14,468
	Audit Fee Payable	34,500	34,500
	CDBL Charge Payable	500	6,400
	Entertainment Expenses Payable	-	35,200
	Profit/Bank Charge on D/A payable to CMSF	20,576	-
	Adjustable Amount for MF D/A 2022-23 (IFIL)	2,933	-
		5,731,098	**6,767,376**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS * DHAKA *

		Amount in Taka	
		30 June 2024	30 June 2023
17.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Total Assets (Investment Considered at Cost Price)	1,159,454,609	1,167,542,835
	Less: Liabilities (N: 17.01)	(9,384,076)	(10,326,844)
	Net Asset Value	**1,150,070,533**	**1,157,215,991**
	Number of units	100,000,000	100,000,000
	NAV Per Unit at Cost Value	**11.50**	**11.57**
17.01	**Liabilities**		
	Dividend Purification Fund	1,259,187	900,197
	Unclaimed/ Dividend Payable	2,393,791	2,659,271
	Current Liabilities	5,731,098	6,767,376
		9,384,076	**10,326,844**
18.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Total Assets (*)	721,579,171	985,074,453
	Less: Liabilities (N: 17.01)	(9,384,076)	(10,326,844)
	Net Asset Value	**712,195,095**	**974,747,609**
	Number of units	100,000,000	100,000,000
	NAV per Unit at Market Value	**7.12**	**9.75**

*Total Assets Include investment in the listed securities, mutual funds, non-listed securities, etc. The basis of the calculation in listed securities was taken at market value, the calculation of mutual fund was taken at cost (if 85% of NAV is greater than acquisition cost, value was taken at cost, otherwise 85% of NAV has been taken) and the calculation of non-listed securities was taken as per note 3.02.

19.00	**Profit on Sale of Investments**		
	Listed Securities (N: 19.01)	2,454,518	32,711,812
	Non-listed Securities	-	-
		2,454,518	**32,711,812**

Sectorwise break up of gain/(loss) on sale of securities is as under:		
Banks	-	772,373
Cement	53,498	135,780
Ceramic Industry	-	148,514
Engineering	25,440	57,820
Food And Allied Products	-	3,955,938
Fuel And Power	1,591,249	287,588
Funds	233,438	-
Insurance	-	2,200,912
IT	-	778,090
Miscellaneous	-	4,782,689
Pharmaceuticals And Chemical	502,868	5,101,171
Services	-	80,187
Tannery Industries	-	1,305,882
Telecommunication	-	8,417,999
Textiles	48,025	4,686,870
Total	2,454,518	32,711,812

Details of Profit on Sale of Investments are shown in "Annexure- C".

20.00	**Dividend from Investment in Securities**		
	Listed Securities	21,766,239	21,523,650
	Non-listed Securities	-	-
		21,766,239	**21,523,650**

Details of Dividend from Investment in Securities are shown in "Annexure- D".

21.00	**Profit on Bank Deposits and Bonds**		
	Mudaraba Short Notice Deposits (N:21.01)	205,131	277,064
	Term Deposits (MTDR) (N:21.02)	239,167	101,111
	Listed Bonds (N:21.03)	7,477,862	6,373,576
		7,922,160	**6,751,751**

21.01 Profit on Mudaraba Short Notice Deposits

Name of the Bank and Branches	Account no.		
Shahjalal Islami Bank PLC., Motijheel Branch	4015-1310000-0347	205,131	277,064
		205,131	**277,064**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

			Amount in Taka	
			30 June 2024	30 June 2023

21.02 Profit on Term Deposits (MTDR)

Name of the Bank and Branches	Instrument no.	30 June 2024	30 June 2023
First Security Islami Bank PLC., Konapara Branch		-	101,111
Mercantile Bank PLC, Islamic Banking Branch	139725	239,167	-
		239,167	101,111

21.03 Profit on Listed Bonds

Name of the Issuer and Instruments	30 June 2024	30 June 2023
Al Arafah Islami Bank PLC., AIBL Mudaraba Perpetual Bond	758,295	726,008
Islami Bank Bangladesh PLC., IBBL Mudaraba Perpetual Bond	6,227,600	5,176,549
Islami Bank Bangladesh PLC., IBBL 2nd Perpetual Mudaraba Bond	491,967	471,020
	7,477,862	6,373,576

22.00 Management Fee

	30 June 2024	30 June 2023
Management Fee for IAMCL (N:22.01)	4,319,237	4,741,703
	4,319,237	4,741,703

22.01 Calculation

Weekly Average Net Asset Value	30 June 2024	30 June 2023
Total NAV (Sum of NAV Computed each week)	44,920,066,869	49,313,707,270
Number of Week	52	52
Average NAV	863,847,440	948,340,524

Particulars/Condition/Break-up	(%)	Average NAV	30 June 2024	30 June 2023
Any Amount up to FY2023-24	0.5	863,847,440	4,319,237	4,741,703
Total		863,847,440	4,319,237	4,741,703

23.00 Listing Fee

	30 June 2024	30 June 2023
Listing Fee for Dhaka Stock Exchange PLC	500,000	500,000
Listing Fee for Chittagong Stock Exchange	500,000	500,000
	1,000,000	1,000,000

24.00 Other Operating Expenses

	30 June 2024	30 June 2023
Advertisement Expense	246,979	242,642
Bank Charges	635	7,061
CDBL Transection Charges	11,336	34,918
CDBL Fee & Connection Charge	212,000	-
Dividend Distribution Expenses	-	64,264
DSE Shahriah Index Annual Charge	60,000	60,000
Entertainment Expenses	37,403	44,820
Excise Duty	15,000	48,800
IPO Expenses	-	6,000
Printing and Stationary	27,888	35,057
	611,241	543,561

Advertisement and Other Expenses include Publication of NAV, Price Sensitive Information (PSI) and Financial Statements.

25.00 Purification Fund against Interest on Dividend Income

	30 June 2024	30 June 2023
Listed Securities	608,258	872,975
Non-listed Securities	-	-
	608,258	872,975

26.00 Earnings Per Unit for the period

	30 June 2024	30 June 2023
Profit for the Period (numerator)	-	41,589,821
Number of Units (denominator)	100,000,000	100,000,000
Earnings Per Unit (EPU)	-	0.42

Earnings Per Unit (EPU) has been decreased due to decrease of capital gain than previous period and provision made against erosion of marketable Investment.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

		Amount in Taka	
		30 June 2024	30 June 2023
27.00	**Reconciliation Between Profit to Operating Cash Flows**		
	Net profit for the year	-	41,589,821
	Add: Provision for Marketable Investments	22,854,542	9,000,000
	Profit Before Provision	**22,854,542**	**50,589,821**
	Add: Purification Fund against Interest on Dividend Income	608,258	872,975
	A) Operating Cash Flow Before Changes in Working Capital	**23,462,800**	**51,462,796**
	Changes in Working Capital		
	Decrease/(Increase) of Other Current Assets	(482,352)	(4,317,542)
	Decrease/(increase) of Other Current Assets	(1,279,544)	105,739
	B) Changes	**(1,761,896)**	**(4,211,803)**
	Net Cash Generated from Operating Activities (A+B)	**21,700,903**	**47,250,993**
28.00	**Net Operating Cash Flows**		
	Net Cash Generated from Operating Activities (numerator)	21,700,903	47,250,993
	Number of Units (denominator)	100,000,000	100,000,000
	Net Operating Cash Flow Per Unit (NOCFPU)	**0.22**	**0.47**

Net operating cash flows per unit (NOCFPU) has been decreased due to decrease in receive of profit and decrease of expense payment than the previous period.

29.00	**Profit and Earnings Per Unit Available for Distribution**		
	Retained Earnings Brought Forward	43,215,992	41,626,171
	Less: Cash Dividend	(30,000,000)	(40,000,000)
	Less: Transfer to Dividend Equalization Reserve	-	-
		13,215,991	**1,626,171**
	Add: Profit for the Period	-	41,589,821
		13,215,991	**43,215,992**
	Add: Dividend Equalization Reserve	-	-
		13,215,991	**43,215,992**
	Number of Units	100,000,000	100,000,000
	Profit Available for Distribution	**0.13**	**0.43**

30.00 Events after the reporting period

a) The Board of Trustees in its meeting held on 8 August, 2024 approved the financial statements of the Fund for the year ended June 30, 2024, and authorized the same for an issue.

b) Except above, no other significant event had occurred till date of signing the financial statement.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh.
Trustee

Place: Dhaka.
Dated: 8 August, 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

IFIL Islamic Mutual Fund-01
Statement of Investment in Securities
As at June 30, 2024

Annexure 'A'

Sl.No.	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erossion)
			Rate	Total	DSE	CSE	Average		
BANKS									
1	EXPORTIMPORT BANK OF BANGLADESHPLC	2,692,316	12.45	33,519,892.09	8.30	8.20	8.25	22,211,607.00	-11,308,285.09
	Sector Total:	2,692,316		**33,519,892.09**				**22,211,607.00**	**-11,308,285.09**
CEMENT									
2	CROWNCEMENT PLC	265,000	87.61	23,216,653.17	63.00	61.30	62.15	16,469,750.00	-6,746,903.17
3	HEIDELBERGMATERIALS BANGLADESHPLC	30,000	389.65	11,689,383.88	242.70	226.50	234.60	7,038,000.00	-4,651,383.88
4	PREMIER CEMENT MILLS PLC	126,010	77.56	9,773,058.62	63.30	64.00	63.65	8,020,536.50	-1,752,522.12
	Sector Total:	421,010		**44,679,095.67**				**31,528,286.50**	**-13,150,809.17**
CERAMIC INDUSTRY									
5	RAK CERAMICS (BD)LIMITED	50,000	47.28	2,364,246.59	26.20	26.10	26.15	1,307,500.00	-1,056,746.59
	Sector Total:	50,000		**2,364,246.59**				**1,307,500.00**	**-1,056,746.59**
CORPORATE BOND									
6	AIBL MUDARABA PERPETUAL BOND	1,845	5,000.00	9,225,000.00	4,499.00	4,600.00	4,549.50	8,393,827.50	-831,172.50
7	IBBL 2ND PERPETUAL MUDARABA BOND	1,197	5,000.00	5,985,000.00	4,600.00	4,500.00	4,550.00	5,446,350.00	-538,650.00
8	IBBL MUDARABA PERPETUAL BOND	80,000	961.63	76,930,518.67	832.50	612.00	722.25	57,780,000.00	-19,150,518.67
	Sector Total:	83,042		**92,140,518.67**				**71,620,177.50**	**-20,520,341.17**
ENGINEERING									
9	ATLASBANGLADESH LTD.	96,056	207.35	19,917,420.33	72.90	0.00	72.90	7,002,482.40	-12,914,937.93
10	BANGLADESHSTEEL RE-ROLLING MILLSLIMITED	200,000	110.63	22,126,068.21	90.00	90.60	90.30	18,060,000.00	-4,066,068.21
11	BBS CABLESPLC	430,100	51.05	21,958,609.51	25.50	25.20	25.35	10,903,035.00	-11,055,574.51
12	BENGAL WINDSOR THERMOPLASTICSPLC	442,109	52.57	23,239,564.46	20.10	19.60	19.85	8,775,863.65	-14,463,700.81
13	BSRMSTEELS LIMITED	250,000	78.85	19,711,361.98	57.90	59.50	58.70	14,675,000.00	-5,036,361.98
14	GOLDEN SONLTD.	250,000	38.35	9,587,458.04	17.00	17.10	17.05	4,262,500.00	-5,324,958.04
15	GPH ISPAT LTD.	55,387	47.45	2,628,326.76	27.10	26.90	27.00	1,495,449.00	-1,132,877.76
16	KDS ACCESSORIESLIMITED	17,105	60.55	1,035,709.28	37.90	38.00	37.95	649,134.75	-386,574.53
17	RATANPUR STEELRE-ROLLING MILLSLIMITED	225,000	30.11	6,774,768.14	13.50	12.70	13.10	2,947,500.00	-3,827,268.14
18	RUNNER AUTOMOBILES PLC	92,991	54.18	5,038,402.98	24.50	24.30	24.40	2,268,980.40	-2,769,422.58
19	S. ALAM COLD ROLLED STEELSLTD	900,000	44.71	40,241,698.15	20.00	20.60	20.30	18,270,000.00	-21,971,698.15
20	SINGER BANGLADESH LIMITED	60,000	171.35	10,281,091.92	131.50	128.60	130.05	7,803,000.00	-2,478,091.92
	SectorTotal:	3,018,748		**182,540,479.76**				**97,112,945.20**	**-85,427,534.56**
FINANCE AND LEASING									
21	ISLAMIC FINANCE& INVESTMENT LTD.	1,900,000	29.46	55,972,250.27	9.00	8.60	8.80	16,720,000.00	-39,252,250.27
	SectorTotal:	1,900,000		**55,972,250.27**				**16,720,000.00**	**-39,252,250.27**
FOOD AND ALLIED PRODUCTS									
22	GOLDEN HARVESTAGRO INDUSTRIESLTD.	725,039	23.78	17,244,037.33	13.80	13.70	13.75	9,969,286.25	-7,274,751.08
23	OLYMPIC INDUSTRIES LTD.	150,000	203.78	30,567,052.97	132.40	129.00	130.70	19,605,000.00	-10,962,052.97
	SectorTotal:	875,039		**47,811,090.30**				**29,574,286.25**	**-18,236,804.05**

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

IFIL Islamic Mutual Fund-01
Statement of Investment in Securities
As at June 30, 2024

Annexure 'A'

Sl.No.	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /(Erossion)
FUEL AND POWER									
24	DOREEN POWER GENERATIONS & SYSTEMS LTD	168,000	67.64	11,363,876.29	25.70	25.40	25.55	4,292,400.00	-7,071,476.29
25	ENERGYPAC POWER GENERATION PLC	241,500	41.90	10,120,000.00	18.90	19.00	18.95	4,576,425.00	-5,543,575.00
26	KHULNA POWER COMPANY LIMITED	100,000	42.98	4,298,234.27	26.60	26.80	26.70	2,670,000.00	-1,628,234.27
27	LINDE BANGLADESH LIMITED	1,500	1,205.73	1,808,594.31	1,283.20	1,237.50	1,260.35	1,890,525.00	81,930.69
28	LUB-RREF (BANGLADESH) LIMITED	140,000	33.09	4,632,207.35	17.50	17.60	17.55	2,457,000.00	-2,175,207.35
29	MJL BANGLADESH PLC	400,000	106.04	42,415,790.72	77.60	78.60	78.10	31,240,000.00	-11,175,790.72
30	SHAHJIBAZAR POWER CO. LTD.	79,040	91.97	7,268,948.81	65.50	67.10	66.30	5,240,352.00	-2,028,596.81
31	SUMMIT POWER LIMITED	1,108,146	45.44	50,354,978.48	22.10	21.20	21.65	23,991,360.90	-26,363,617.58
32	TITAS GAS TRANS.& DIST. CO. LTD.	738,048	79.41	58,608,534.04	22.40	22.40	22.40	16,532,275.20	-42,076,258.84
33	UNITED POWER GEN. & DIST. CO. LTD.	13,000	235.41	3,060,325.79	143.20	141.00	142.10	1,847,300.00	-1,213,025.79
	Sector Total:	2,989,234		**193,931,490.06**				**94,737,638.10**	**-99,193,851.96**
INSURANCE									
34	FAREAST ISLAMI LIFE INSURANCE CO. LTD.	363,906	127.25	46,305,596.34	33.90	33.70	33.80	12,300,022.80	-34,005,573.54
35	ISLAMI COMMERCIAL INSURANCE COMPANY LTD.	7,614	10.00	76,140.00	24.10	24.50	24.30	185,020.20	108,880.20
36	NORTHERN ISLAMI INSURANCE LIMITED	40,000	49.63	1,985,392.86	37.50	36.20	36.85	1,474,000.00	-511,392.86
37	PRIME ISLAMI LIFE INSURANCE LTD	558,445	90.50	50,538,560.67	37.70	37.00	37.35	20,857,920.75	-29,680,639.92
	Sector Total:	969,965		**98,905,689.87**				**34,816,963.75**	**-64,088,726.12**
IT									
38	AAMRA TECHNOLOGIES LIMITED	150,000	36.86	5,528,967.64	21.30	21.80	21.55	3,232,500.00	-2,296,467.64
	Sector Total:	150,000		**5,528,967.64**				**3,232,500.00**	**-2,296,467.64**
MISCELLANEOUS									
39	JMI HOSPITAL REQUISITE MANUFACTURING LTD	98,000	76.77	7,523,091.60	70.70	69.80	70.25	6,884,500.00	-638,591.60
	Sector Total:	98,000		**7,523,091.60**				**6,884,500.00**	**-638,591.60**
PHARMACEUTICALS AND CHEMICAL									
40	ACI LIMITED	178,500	273.96	48,902,118.46	132.20	129.90	131.05	23,392,425.00	-25,509,693.46
41	ACME LABORATORIES LTD.	340,000	101.49	34,505,834.10	68.50	68.50	68.50	23,290,000.00	-11,215,834.10
42	AFC AGRO BIOTECH LTD.	313,737	35.20	11,042,986.61	13.00	13.90	13.45	4,219,762.65	-6,823,223.96
43	BEXIMCO PHARMACEUTICALS LTD.	66,000	94.08	6,209,117.90	118.10	118.40	118.25	7,804,500.00	1,595,382.10
44	IBN SINA PHARMACEUTICAL INDUSTRY PLC	100,000	289.78	28,977,839.99	249.80	245.00	247.40	24,740,000.00	-4,237,839.99
45	RENATA PLC	13,375	778.88	10,417,484.66	770.10	0.00	770.10	10,300,087.50	-117,397.16
46	SILCO PHARMACEUTICALS LIMITED	100,000	24.65	2,464,920.19	16.90	17.40	17.15	1,715,000.00	-749,920.19
47	SQUARE PHARMACEUTICALS PLC	381,436	224.45	85,613,884.07	210.90	211.50	211.20	80,559,283.20	-5,054,600.87
	Sector Total:	1,493,048		**228,134,185.98**				**176,021,058.35**	**-52,113,127.63**
SERVICES									
48	SUMMIT ALLIANCE PORT LIMITED	449,990	45.23	20,352,770.93	25.70	25.70	25.70	11,564,743.00	-8,788,027.93
	Sector Total:	449,990		**20,352,770.93**				**11,564,743.00**	**-8,788,027.93**
TANNARY INDUSTRIES									
49	APEX FOOTWEAR LIMITED	114,402	281.50	32,203,932.51	238.90	238.00	238.45	27,279,156.90	-4,924,775.61
50	BATA SHOE COMPANY (BD) LIMITED	4,000	991.43	3,965,715.55	977.20	950.00	963.60	3,854,400.00	-111,315.55
	Sector Total:	118,402		**36,169,648.06**				**31,133,556.90**	**-5,036,091.16**
TELECOMMUNICATION									
51	GRAMEENPHONE LTD.	90,000	305.54	27,498,733.34	247.70	246.40	247.05	22,234,500.00	-5,264,233.34
	Sector Total:	90,000		**27,498,733.34**				**22,234,500.00**	**-5,264,233.34**
TEXTILES									
52	EVINCE TEXTILES LIMITED	617,012	16.95	10,460,550.64	10.40	10.40	10.40	6,416,924.80	-4,043,625.84
53	QUEEN SOUTH TEXTILE MILLS LTD	96,820	21.04	2,037,286.49	13.50	14.00	13.75	1,331,275.00	-706,011.49
54	SAIHAM TEXTILE MILLS LTD.	100,000	17.64	1,763,512.37	13.70	13.40	13.55	1,355,000.00	-408,512.37
55	SQUARE TEXTILES PLC	400,000	57.87	23,146,979.56	46.20	45.80	46.00	18,400,000.00	-4,746,979.56
	Sector Total:	1,213,832		**37,408,329.06**				**27,503,199.80**	**-9,905,129.26**

Sl.No.	Company Name	No. of Shares	Cost price Rate	Cost price Total	Surrender Price	Surrender Price	Appreciation /(Erossion)	Fair Market Value as per SEC/CMRRCD/ 2009-193/172 dated: 30.06.2015	Appreciation /(Erossion) as per Fair Market Value
FUNDS									
1	AIBL 1st ISLAMIC MUTUAL FUND	1,256,371	9.32	11,712,207.56	8.05	10,113,786.55	-1,598,421.01	10,113,786.55	-1598421.01
	Sector Total:	1,256,371		**11,712,207.56**		10,113,786.55	-1,598,421.01	**10,113,786.55**	**-1598421.01**

Total	**17,868,997**		**1,126,192,687**				**688,317,248.90**	**(437,875,438.55)**

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

IFIL Islamic Mutual Fund-01

Valuation of Mutual Funds

As at 30 June 2024

Annexure 'B'

Close-end Mutual Funds

(Amount in Taka)

Sl. No.	Name of the Mutual Fund	Face Value	No. of Units	Acquiring Price (Tk.)	Cost Price Per Unit	Total Market Price (as of reportig date)	Average Market Price Per Unit (Tk.)	Unrealized Profit/Loss (based on AMP)	Unrealized Gain/(Loss) per Unit	Particular Funds NAV	85% of Last NAV (Tk./Unit)	Unrealized Loss (based on NAV) Or Required Provision	Unrealized Loss Recover	Fair Market Value	Unrealized Gain/ Loss (based on Fair Value)
A	B	C	D	E	F = (E / D)	G = (H × D)	H	I = (G - E)	J = (I / D)	K	L= (K × 85%)	M	N	O = (G + N)	P = (O - E)
1	AIBL 1st ISLAMIC MUTUAL FUND	10	1,256,371	11,712,208	9.32	10,113,787	8.05	(1,598,421)	(1.27)	9.00	7.65	(1,598,421)	-	10,113,787	(1,598,421)
Total			1,256,371	11,712,208		10,113,787		(1,598,421)				(1,598,421)	-	10,113,787	(1,598,421)

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

IFIL ISLAMIC MUTUAL FUND-01
Profit on Sale of Investments
For the year ended June 30, 2024

Annexure 'C'

Sl. No.	Company Name	No. of Shares	Cost Rate	Total Cost Amount	Total Sale Amount	Profit/ (Loss)
CEMENT						
1	LAFARGEHOLCIM BD LIMITED	53,000	68.85	3,649,082	3,702,580	53,498
					Sub Total:	**53,498**
ENGINEERING						
2	ANWAR GALVANIZING LTD.	25,000	195.09	4,877,235	4,902,675	25,440
					Sub Total:	**25,440**
FUEL AND POWER						
3	ASSOCIATED OXYGEN LIMITED	63,754	32.97	2,101,702	2,112,400	10,698
4	LINDE BANGLADESH LIMITED	8,500	1,205.73	10,248,701	11,479,164	1,230,463
5	LUB-RREF (BANGLADESH) LIMITED	60,000	33.09	1,985,232	2,335,320	350,088
					Sub Total:	**1,591,249**
FUNDS						
6	AIBL 1st ISLAMIC MUTUAL FUND	543,629	9.32	5,067,848	5,301,286	233,438
					Sub Total:	**233,438**
PHARMACEUTICALS AND CHEMICAL						
7	BEXIMCO PHARMACEUTICALS LTD.	14,000	94.08	1,317,085	1,819,953	502,868
					Sub Total:	**502,868**
TEXTILES						
8	EVINCE TEXTILES LIMITED	50,000	16.95	847,680	895,705	48,025
					Sub Total:	**48,025**
	Grand Total:					**2,454,518**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS ★ DHAKA ★

IFIL ISLAMIC MUTUAL FUND-01
Statement of Dividend from Investment in Securities
For the year ended June 30, 2024

Annexure 'D'

Sl. No.	Company Name	Dividend Per Share	No. of Share	Gross Dividend (BDT)	Tax (BDT)	Net Dividend (BDT)
1	AAMRA TECHNOLOGIES LTD.	1.00	150,000.00	150,000.00		150,000.00
2	ACI LIMITED	4.00	178,500.00	714,000.00		714,000.00
3	ACME LABORATORIES LTD.	3.30	340,000.00	1,122,000.00		1,122,000.00
4	APEX FOOTWEAR LIMITED	3.50	104,002.00	364,007.00	54601.1	309,405.95
5	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	2.50	200,000.00	500,000.00		500,000.00
6	BBS CABLES LTD.	0.20	430,100.00	86,020.00		86,020.00
7	BENGAL WINDSOR THERMOPLASTICS	0.50	442,109.00	221,054.50		221,054.50
8	BEXIMCO PHARMACEUTICALS LTD.	3.50	80,000.00	280,000.00		280,000.00
9	BSRM STEELS LIMITED	2.50	250,000.00	625,000.00		625,000.00
10	CROWN CEMENT PLC	2.00	265,000.00	530,000.00		530,000.00
11	DOREEN POWER GENERATIONS AND SYSTEMS LTD	1.10	168,000.00	184,800.00		184,800.00
12	ENERGYPAC POWER GENERATION	0.5	241,500.00	120,750.00		120,750.00
13	EVINCE TEXTILES LTD.	0.23	667,012.00	150,077.70		150,077.70
14	EXIM BANK TAX RETURN			403,847.40		403,847.40
15	GOLDEN HARVEST AGRO IND. LTD.	0.10	725,039.00	72,503.90		72,503.90
16	GOLDEN SON LTD.	0.10	250,000.00	25,000.00		25,000.00
17	GPH ISPAT LTD.	0.50	52,750.00	26,375.00		26,375.00
18	HEIDELBERG CEMENT	0.60	96,820.00	4,500.00		4,500.00
19	IBN SINA PHARMACEUTICAL INDUSTRY PLC	6.00	100,000.00	600,000.00		600,000.00
20	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	1.00	7,614.00	7,614.00		7,614.00
21	ISLAMIC FINANCE & INVESTMENT (Tax Return)			142,500.00		142,500.00
22	ISLAMIC INSURANCE (Tax Return)			10,933.88		10,933.88
23	JMI HOSPITAL REQUISITE MANUFACTURING LIMITED	0.50	98,000.00	49,000.00		49,000.00
24	KHULNA POWER COMPANY LTD.	1.00	100,000.00	100,000.00		100,000.00
25	LUB-RREF (BANGLADESH) LIMITED	0.20	140,000.00	28,000.00		28,000.00
26	MJL BANGLADESH PLC	5.00	400,000.00	2,000,000.00		2,000,000.00
27	OLYMPIC INDUSTRIES LTD.	6.00	150,000.00	900,000.00		900,000.00
28	PREMIER CEMENT MILLS PLC	1.00	126,010.00	126,010.00		126,010.00
29	Queen South TEXTILES LTD.	0.60	96,820.00	58,092.00		58,092.00
30	RENATA LTD.	6.25	13,375.00	83,593.75		83,593.75
31	S.ALAM COLD ROLLED STEELS LTD	0.50	900,000.00	450,000.00		450,000.00
32	SHAHJIBAZAR POWER CO. LTD.	1.10	79,040.00	86,944.00		86,944.00
33	SILCO PHARMACEUTICALS LIMITED	0.30	100,000.00	30,000.00		30,000.00
34	SQUARE PHARMACEUTICALS LTD.	10.50	381,436.00	4,005,078.00		4,005,078.00
35	SQUARE TEXTILE MILLS LTD.	3.00	400,000.00	1,200,000.00		1,200,000.00
36	SUMMIT ALLIANCE PORT LIMITED	1.20	449,990.00	539,988.00		539,988.00
37	UNITED POWER GENERATION & DISTRIBUTION CO. LTD.	8.00	13,000.00	104,000.00		104,000.00
39	GRAMEEN PHONE LTD.	12.50	90,000.00	1,125,000.00		1,125,000.00
40	RAK CERAMICS (BD) LIMITED	1.00	50,000.00	50,000.00		50,000.00
41	SINGER BANGLADESH LIMITED	3.50	60000.00	210000.00		210000.00
42	TITAS GAS	0.50	738,048.00	369,024.00		369,024.00
43	SUMMIT POWER LTD.	1.00	1,108,146.00	1108146		1108146
44	HEIDELBERG CEMENT BANGLADESH LTD	2.50	30,000.00	75,000.00		75,000.00
46	NORTHERN ISLAMI INSURANCE LIMITED	1.00	40,000.00	40,000.00		40,000.00
47	BATA SHOE COMPANY (BD) LIMITED	10.50	4,000.00	42,000.00		42,000.00
48	EXIM BANK LIMITED	1.00	2,692,316.00	2,692,316.00		2,692,316.00
49	ISLAMI COMMERCIAL INSURANCE COMPANY LTD	1.00	7,614.00	7,614.00		7,614.00
50	Fractional Div. (Apex Footwear)					51.29
	Grand Total					21,766,239.37

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

IFIL ISLAMIC MUTUAL FUND-01
Statement of Dividend Receivable
For the year ended June 30, 2024

Annexure 'E'

Sl. No.	Company Name	No Share	Dividend Per Share	Gross Dividend (BDT)
1	AFC AGRO BIOTECH LTD.	313,737.00	0.05	15,686.85
2	GOLDEN SON LTD.	250,000.00	0.10	25,000.00
3	LUB-RREF (BANGLADESH) LIMITED	140,000.00	0.20	28,000.00
4	RATANPUR STEEL RE-ROLLING			125,000.00
5	NORTHERN ISLAMI INSURANCE LIMITED	40,000.00	1.00	40,000.00
6	BATA SHOE COMPANY (BD) LIMITED	4,000.00	10.50	42,000.00
7	EXIM BANK LIMITED	2,692,316.00	1.00	2,692,316.00
8	ISLAMI COMMERCIAL INSURANCE CO. LTD	7,614.00	1.00	7,614.00
				2,975,616.85

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA