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**NAM IBBL ISLAMIC UNIT FUND**
**TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH**

# INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS OF NAM IBBL ISLAMIC UNIT FUND

For the year ended 30 June 2025




**K. M. HASAN & CO.**
Chartered Accountants
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# INDEPENDENT AUDITOR'S REPORT
# TO THE TRUSTEE OF
# NAM IBBL ISLAMIC UNIT FUND

## Report on the audit of the financial statements

### Qualified Opinion

We have audited the financial statements of **NAM IBBL ISLAMIC UNIT FUND** (the Fund), which comprise the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, 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 30 June 2025, 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

1. As specified in direction No. 4(b) of the Directive No. BSEC/CMRRCD/2009-193/19 dated 23 May 2021,Mutual Funds are required to invest at least 3% (three percent) of their own portfolios in listed debt securities within 30 June 2022. The deadline was later extended up to March 2024 in the Directive No. BSEC/SMMI/ExPol/01/2023/303 dated 13 August 2023. However, the Fund has invested only 0.50% till the date of completion of the Financial Statement.

2. As specified in direction No. 4(c) of the Directive No. BSEC/CMRRCD/2009-193/54 dated 19 February 2023, Mutual Funds are required to invest at least 1% (one percent) of their own portfolios in the listed Treasury Bonds within 30 June 2023.The deadline was later extended up to March 2024 in the Directive No. BSEC/SMMI/ExPol/01/2023/303 dated 13 August 2023. However, the Fund Manager failed to comply with this provision of the directive.

3. The Fund shall keep and maintain proper books of account and records as required by the trust Deed and the Mutual Fund Regulation, 2001.But the Fund has maintained and prepared the financial statements based on Microsoft Excel sheet which has limitations. As such it can not be considered that proper books of account has been maintained for the Fund.

4. Fund shall publish The Annual Report approved by the Trustee of the relevent financial year contain details as specified in Schedule (vi) and (vii) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001, and Trust Deed of Para 8.9.1. But the Fund do not publish Annual Report (Book Format) which violates the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules,2001 and Trust Deed.

5. The Fund has no separate Account for Dividend Purification Fund. All transaction were made through their two SND Accounts (First Security Islami Bank-A/C No.- 13100000350 and Al-Arafah Islami Bank A/C No.-0141220032163).

### Matter of Emphasis

We draw attention to the note no. 2.02.1 which describe the investment made in 300,000 Pre-Ipo shares of Tk. 10.00 each of Islam Oxigen Limited at a pemium of Tk.13.00 per share total Tk. 6,900,000 in the year of 2022. The IPO application was rejected by the Bangladesh Securities and Exchange Commission. No return has been received for last two years from the investment. The Fund has considered the investment as bad and fully provided for in the financial statements with the approval of the Trustee. Our opinion is not modified in this respect.

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We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent Auditor 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.

**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 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, 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 Asset Manager other 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:

a) Identify and assess the risk 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 evolve collusion forgery, intentional omissions, misrepresentations or the override of internal control.

b) 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.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Asset Manager.



K.M. HASAN & CO
CHARTERED ACCOUNTANTS
DHAKA

d) Conclude on the appropriateness of 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.

e) Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit endings, including any significant deficiencies in internal control that we identity during our audit.

We also provide those charged with governance with a statement that we have completed with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Report on other legal and regulatory requirements**

In accordance with 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 the statement of profit or loss and other comprehensive income and statement of cash flows dealt with by the report are in agreement with the books of account;

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 purpose of the Fund's business.

For K. M. HASAN & CO.
Chartered Accountants

**Md. Amirul Islam FCA, FCS**
Senior Partner, Enrol. No. 331
DVC:2508240331AS866979

**Place : Dhaka**
Dated: 06 August 2025

K. M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**
**STATEMENT OF FINANCIAL POSITION**
As at 30 June 2025

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 2025 | 2024 |
| **Assets** | | | |
| Investments in Securities | 4.00 | 102,169,762 | 145,943,247 |
| Investment in Money Market (MTDR) | 5.00 | 12,247,601 | 10,817,242 |
| Preliminary and Issue Expenses | 6.00 | - | - |
| Cash and Cash Equivalents | 7.00 | 3,907,960 | 2,193,762 |
| Advance, Deposit and Prepayments | 8.00 | 123,185 | 154,084 |
| Other Receivables | 9.00 | 1,344,782 | 1,841,130 |
| **Total Assets** | | **119,793,290** | **160,949,464** |
| **Equity and Liabilities** | | | |
| **Equity** | | | |
| Unit Capital Fund | 10.00 | 232,770,880 | 232,251,850 |
| Unit premium Reserve | 11.00 | 1,897,276 | 2,116,306 |
| Retained Earnings | 12.00 | (117,604,148) | (75,672,808) |
| **Total Equity** | | **117,064,008** | **158,695,348** |
| **Liabilities** | | | |
| Other Liabilities | 13.00 | 2,609,668 | 2,100,398 |
| Dividend Purification Fund | 14.00 | 119,614 | 153,719 |
| **Total Liabilities** | | **2,729,282** | **2,254,117** |
| **Total Equity and Liabilities** | | **119,793,290** | **160,949,464** |
| **Net Asset value (NAV) per unit of Tk. 10 each** | | | |
| **Net Asset Value (NAV) per unit (at Market Value)** | 15.00 | **5.03** | **6.83** |
| **Net Asset Value (NAV) per unit (at Cost Value)** | 16.00 | **11.06** | **11.34** |

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

Member, Trustee
**Investment Corporation of Bangladesh**

Chairman, Trustee
**Investment Corporation of Bangladesh**

Compliance Officer
**National Asset Management Limited**

Chief Executive Officer (Acting)
**National Asset Management Limited**

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

**Place : Dhaka**
Dated: 06 August 2025

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

For K. M. HASAN & CO.
Chartered Accountants

**Md. Amirul Islam FCA, FCS**
Senior Partner, Enrol. No. 331
DVC:2508240331AS866979

## NAM IBBL ISLAMIC UNIT FUND
## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2025

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 2025 | 2024 |
| **Income** | | | |
| Loss on sale of Investments | 17.00 | (6,494,489) | (1,869,089) |
| Dividend Income from Investment in Securities | 18.00 | 2,879,862 | 5,097,674 |
| Profit Income from MSND & MTDR | 19.00 | 1,364,671 | 980,421 |
| | | (2,249,956) | 4,209,007 |
| **Expenses** | | | |
| Management Fees | 20.00 | 2,975,449 | 4,049,258 |
| Trustee Fees | 21.00 | 228,462 | 312,219 |
| Custodian Fees | 22.00 | 199,673 | 279,294 |
| BSEC Fees | | 158,695 | 213,005 |
| Audit Fee | | 51,750 | 46,000 |
| Advertisement and Publication Expenses | | 238,711 | 279,890 |
| Amortization of Preliminary and Issue Expenses | 6.00 | - | 826,264 |
| Other Expenses | 23.00 | 127,934 | 196,469 |
| Dividend Purification Fund | 14.00 | 145,895 | 279,986 |
| **Total Expenses** | | 4,126,569 | 6,482,385 |
| **Profit/(loss) before tax during the year** | | **(6,376,527)** | **(2,273,377)** |
| Tax Payment on Dividend Received | | - | 61,739 |
| **Profit/ (loss) after tax during the year** | | **(6,376,527)** | **(2,335,117)** |
| (Provision)/write back of provision during the year | 24.00 | (35,554,812) | (49,966,433) |
| **Net profit/(Loss) after provision during the year** | | **(41,931,339)** | **(52,301,549)** |
| **Add:** Other Comprehensive Income | | - | - |
| **Total Comprehensive Income** | | **(41,931,339)** | **(52,301,549)** |
| **Total Unit** | | **23,277,088** | **23,225,185** |
| **Earnings Per Unit (EPU) of Tk. 10 each** | 25.00 | **(1.80)** | **(2.25)** |

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

Member, Trustee
**Investment Corporation of Bangladesh**

Chairman, Trustee
**Investment Corporation of Bangladesh**

Nahossain

Compliance Officer
**National Asset Management Limited**

Chief Executive Officer (Acting)
**National Asset Management Limited**

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. 331
DVC:2508240331AS866979

**Place : Dhaka**
Dated: 06 August 2025

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**
**STATEMENT OF CHANGES IN EQUITY**
For the year ended 30 June 2025

Amount in Taka

| Particulars | Unit Capital | Unit Premium Reserve | Retained Earnings | Total Equity |
|---|---|---|---|---|
| **Balance as at 01 July 2024** | 232,251,850 | 2,116,306 | (75,672,809) | 158,695,347 |
| Unit Capital | 519,030 | - | - | 519,030 |
| Unit Premium Reserve | - | (219,030) | - | (219,030) |
| Net profit/(loss) for the year | - | - | (41,931,339) | (41,931,339) |
| **Balance as at 30 June 2025** | **232,770,880** | **1,897,276** | **(117,604,148)** | **117,064,009** |

For the year ended 30 June 2024

Amount in Taka

| Particulars | Unit Capital | Unit Premium Reserve | Retained Earnings | Total Equity |
|---|---|---|---|---|
| **Balance as at 01 July 2023** | 234,596,260 | 1,779,671 | (23,371,258) | 213,004,673 |
| Unit Capital | 606,790 | (106,795) | - | 499,995 |
| Unit Repurchase | (2,951,200) | 443,430 | - | (2,507,770) |
| Net profit/(loss) for the year | - | - | (52,301,550) | (52,301,550) |
| **Balance as at 30 June 2024** | **232,251,850** | **2,116,306** | **(75,672,808)** | **158,695,348** |

Member, Trustee
**Investment Corporation of Bangladesh**

Chairman, Trustee
**Investment Corporation of Bangladesh**

Compliance Officer
**National Asset Management Limited**

Chief Executive Officer (Acting)
**National Asset Management Limited**

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. 331
DVC:2508240331AS866979

**Place : Dhaka**
Dated: 06 August 2025

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**
**STATEMENT OF CASH FLOWS**
For the year ended 30 June 2025

| Particulars | Notes | Amount In Taka | |
|---|---|---|---|
| | | 2025 | 2024 |
| **A. Cash Flows from Operating Activities** | | | |
| Loss on sale of Securities | Annexure-B | (6,494,489) | (1,869,089) |
| Dividend Income Received in Cash | 26.00 | 2,900,789 | 4,622,437 |
| Interest Income Realized in Cash | 27.00 | 2,393,733 | 746,305 |
| Advance, Deposit and Prepayments | 8.00 | (123,185) | (154,084) |
| Payment Made for Expenses | 28.00 | (3,497,322) | (5,693,869) |
| **Net Cash Flows from/(used in) Operating Activities** | | **(4,820,474)** | **(2,348,300)** |
| **B. Cash Flows from Investing Activities** | | | |
| Investment in Securities | Annexure-C | (32,393,089) | (67,446,477) |
| Proceeds from Sale of Securities | Annexure-B | 40,627,761 | 70,698,876 |
| Investment in IPO | | - | (683,000) |
| Return From IPO | | - | 605,270 |
| Investment In MTDR | | (2,000,000) | - |
| Encashment of MTDR | | - | (668,867) |
| **Net cash flows from/(used in) Investing Activities** | | **6,234,672** | **2,505,802** |
| **C. Cash Flows from Financing Activities** | | | |
| Proceeds from Issuance of Units | 29.00 | 300,000 | 500,000 |
| Payments made for re-Purchase of Units | 30.00 | - | (2,507,775) |
| **Net Cash Flows from/(used in) Financing Activities** | | **300,000** | **(2,007,775)** |
| **D. Net Cash Inflows/ (Outflows) during the Year (A+B+C)** | | **1,714,198** | **(1,850,273)** |
| E. Cash and Cash Equivalents at the Beginning of the Year | | 2,193,762 | 4,044,035 |
| **F. Cash and Cash Equivalents at the End of the Year (D+E)** | | **3,907,960** | **2,193,762** |
| **Net Operating Cash Flows Per Unit (NOCFU)** | 31.00 | **(0.21)** | **(0.10)** |

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

Member, Trustee
**Investment Corporation of Bangladesh**

Chairman, Trustee
**Investment Corporation of Bangladesh**

Compliance Officer
**National Asset Management Limited**

Chief Executive Officer (Acting)
**National Asset Management Limited**

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. 331
DVC:2508240331AS866979

**Place : Dhaka**
Dated: 06 August 2025

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**
**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 30 June 2025

## 1.00 Legal Status and nature of business

NAM IBBL Islamic Unit Fund ("the Fund") was established on November 13, 2016 under the Trust Act, 1882 and registered with sub-registrars office under the Registration Act, 1908 and subsequently the fund received registration certificate with Bangladesh Securities and Exchange Commission (BSEC) as a Mutual Fund on December 26, 2016 with a total paid-up unit capital BDT 150 million divided into 15 million Units of BDT 10 each under the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. The Fund, being an open-ended one, will not be listed with any stock exchanges of the country and the unit capital of the Fund now stands at BDT 174.08 million.

Investment Corporation of Bangladesh (ICB) is the Trustee and the Custodian of the Fund. Islami Bank Bangladesh Limited is the Sponsor and National Asset Management Ltd is managing the operations of the Fund (called as Asset Manager/Asset Management Company).

The objective of the NAM IBBL Islamic Unit Fund is to achieve superior risk adjusted return in the forms of capital appreciation, dividend income and to provide attractive dividend payments to the unit holders by investing the fund only in Shariah compliant instruments of capital market and money market.

## 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 Standard (IASs)/ International Financial Reporting Standard (IFRS), applicable to the Fund so far adopted by The Institute of Chartered Accountants of Bangladesh except IAS 39 & IAS 32. The disclosure information made in accordance with the requirements of Trust Deed, Bangladesh Securities and Exchange Commission (Mutual Fund) Rules,B6 2001 and other applicable Rules and Regulations.

Last year's figures have been rearranged where necessary to confirm to current year's presentation.

### 2.02 Investments

(a) All purchases and sales of securities that require delivery within the time frame established by regulation or market convention are recognized at the trade date. Trade date is the date on which the Fund commits its purchase or sell the investments.

(b) Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost.

#### 2.02.1 Valuation of Investments

a) The market value of listed securities are valued at average closing quoted market price on the Dhaka Stock Exchanges on the date of valuation i.e., on 30 June 2025.

(b) The Fund has invested in Pre-Ipo shares of Tk. 10.00 each of Islam Oxigen Limited at a pemium of Tk.13.00 per share total Tk. 6,900,000 in the year of 2022. The IPO application was rejected by the Bangladesh Securities and Exchange Commission. No return has been received for last two years from the investment. The Trustee has carried out a review of the fund's investments and identified that the holding in Islam Oxygen Ltd is non-performing. As such with the approval of Trustee, a provision has been made for the full amount of the Investment.



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As per requirement of IAS 32 the financial assets must be classified whether it is debt instrument or equity instrument ad the subsequent measurement of financial assets will be based on this classification as per IAS 39. Debt instruments would normally be measured at fair value through profit and loss, but could be measured at amortized cost if they have been shown to do so, provided the passing of "business model test" and "contractual cash flow characteristics test". Equity instruments would be measured at "fair value through profit and loss" or "fair value through comprehensive income", provided that the equity instrument cannot be held for trading and there must be irrevocable choice for this designation up on initial recognition.

Considering the volatility of the stock markets in Bangladesh, the fund measures and recognize the investment in financial assets at cost. If the fund measures and recognize the financial assets at fair value through the recognition f fair value gain/loss in the profit and loss account and distribute the 70% of the gain among the unit holders (Rule 66 of Bangladesh Securities & Exchange Commission (Mutual Fund Rules, 2001, there would not be any option open to the fund to adjust the fair value losses in case of unlikely circumstances in the subsequent period.

**2.03 Provisions for Marketable Investments**

The investments have been valued on aggregate portfolio basis and a provision is required to be made considering overall decrease in the value of the investments. To meet any future unforeseen diminution in the value of the investments portfolio over the cost, the management has established a policy of making a general provisions out of its profit and has set up 100% against unrealized loss of this year.

**2.04 Functional Currency and Presentational Currency**

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

**2.05 Reporting Period**

These financial statements are prepared for a period from 01 July 2024 to 30 June 2025.

**2.06 Taxation**

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/income Tax/2011 dated: November 10, 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984; hence no provision for tax is required to be made in the accounts.

**2.07 Investment Policy**

The Fund shall invest subject to the বিধিমালা and only in those securities, deposits and investments approved by Bangladesh Securities and Exchange Commission and/or the Bangladesh Bank and/or the Insurance Development & Regulatory Authority (IDRA) of Bangladesh or any other competent authority in this regard.

I. The fund shall only invest in any shares and securities that are permissible by the Shariah Law and approved by the Shariah Supervisory Board.

II. Not less than 80% of the total assets of the Fund shall be invested in capital market instruments out of which at least 60% will be invested in listed securities.

III. Not more than 15% of the total asset of the Fund shall be invested in pre-IPOs at one time.

IV. All money collected under the Fund shall be invested only in en-cashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

V. The Fund shall get the securities purchased/ transferred in the name of the Fund.

VI. Only the Asset Management Company will make the investment decision and place orders for securities to be purchased or sold for the scheme's portfolio.

**2.08 Net Asset Value Calculation**

Following the valuation criterion as set forth above, the Fund will use the following formula to derive NAV per unit:

Total NAV = VA-LT

NAV per unit = Total NAV / No. of units outstanding
VA = Value of Total Assets of the Fund as on date
LT = Total liabilities of the Fund as on date

VA= Value of all securities in vault + Value of all securities placed in lien + Cash in hand and at bank + Value of all securities receivables + Receivables of proceeds of sale of investments + Dividend receivables, net of tax +Profit receivables, net of tax + Issue expenses net of amortization as on date + Printing, publication and stationery expenses amortized as on date.

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

**2.09 Dividend Policy**

As per Rule 66 of Bangladesh Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001 as amended, the Fund is required to distribute its profit in the form of dividend either in cash or bonus share or both to its unit holders, the amount of dividend shall not be less than 70% of annual profit during the year, net off all provisions. And within 45 days of declaration of the above dividend shall have to be distributed and the commission, trustee and custodian need to be notified before distribution of the Dividend to the unit holder within the next 7 days.

**2.10 Borrowing Policy**

As per provisions of বিধিমালা, the Fund is neither permitted to borrow for finance any investment nor allowed to advance/guarantee any term loan for any purpose. However, if the Securities and Exchange Commission withdraws or relaxes these restrictions during the life time of the Fund, if necessary, with the consent of the trustee, it may well option for borrowing from any legal source as well as advance/guarantee term loan at a competitive rate.

**2.11 Revenue Recognition**

**Capital Gain/ Loss**

Gain/ Loss arising from sale of investment are accounted for as per IFRS 9 on the date at which the transaction takes place. During the year the net realized capital loss has been presented in the statement of profit or loss and other comprehensive income as per industry practice.

I. Dividend income is recognized on the ex-dividend date
II. Capital gains are recognized on being realized
III. Bonus shares have been recognized at zero cost
IV. Finance income comprises of interest income from bank accounts and MTDR with banks on accrual basis.



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

## 2.12 Preliminary and Issue expenses

Preliminary and issue expenses represent expenditures incurred prior to the commencement of operations and establishment of the Fund. As per Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001, the expenses are being written-off over a period of 7 (Seven) years.

## 2.13 Management fee

As per the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001,the Fund shall pay a management fee to the Asset Management Company @2.50% per annum of the weekly average NAV up to Tk. 5.00 crore and @2.00% per annum for additional amount of the weekly average NAV up to Tk. 25.00 crore over Tk. 5.00 crore, @1.50% per annum for additional amount of the weekly average NAV up to Tk. 50.00 crore over 25.00 crore, and @1.00% per annum for additional amount of the weekly average NAV over Tk. 50.00 crore, accrued and payable half yearly.

## 2.14 Trustee Fees

The Trustee shall be paid an annual Trusteeship fee @ 0.15% on the Net Asset Value (NAV) of the Fund semi-annually in advance basis during the life of the Fund.

## 2.15 Custodian Fees

The Fund shall pay to the custodian for safekeeping of securities @ 0.15% of balance (dematerialized and non-dematerialized) securities held by the Fund calculated on the basis of average month-end value per annum.

## 2.16 Cash and Cash Equivalents

Cash and cash equivalents include 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.

## 2.16 Statement of Cash Flows

Statement of cash flows has been prepared under direct method according to IAS-7 'Statement of Cash Flows'.

## 2.17 Net Asset Value (NAV) per unit

The unit fund calculates Net asset value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit.

## 2.18 Earnings Per Unit

Earnings per unit has been calculated in accordance with IAS-33 "Earnings per Share" and shown on the face of profit or loss and other comprehensive income.

## 3.00 General

a) Figures appearing in these financial statements have been rounded off to the nearest Taka;

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

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

| | Amount in Taka | |
|---|---|---|
| | 2025 | 2024 |

**4.00 Investments in Securities**

| | | |
|---|---|---|
| Investments in Listed Securities | 90,439,762 | 127,298,247 |
| Investment in Non-Listed securities | 11,730,000 | 18,645,000 |
| | 102,169,762 | 145,943,247 |

**Details of Investment in Listed and Non-Listed Securities are shown in "Annexure - A"**

**5.00 Investment in Money Market (MTDR)**

| Name of the Bank and Branches | Account No. | | |
|---|---|---|---|
| FIRST SECURITY ISLAMI BANK (Topkhana Road) | 11824600010484 | 5,074,188 | 5,408,621 |
| FIRST SECURITY ISLAMI BANK (Topkhana Road) | 11824600010483 | 5,074,188 | 5,408,621 |
| PUBALI BANK PLC (Bangabandhu Avenue) | 5322104030233 | 2,099,226 | - |
| | | 12,247,601 | 10,817,242 |

**Details of Investment in Money Market (MTDR) are shown in "Annexure - E"**

**6.00 Preliminary and Issue Expenses**

| | | |
|---|---|---|
| Opening balance | - | 826,264 |
| Less: Amortization made during the year | - | (826,264) |
| **Closing balance** | - | - |

**7.00 Cash & Cash Equivalents**

| | | |
|---|---|---|
| Main Bank Accounts (Note:7.01) | 3,903,827 | 2,192,751 |
| Dividend Bank Accounts (Note:7.02) | 3,123 | - |
| Brokerage Accounts (Note:7.03) | 1,011 | 1,011 |
| | 3,907,960 | 2,193,762 |

**7.01 Main Bank Accounts**

| Name of the Bank and Branches | Account No. | | |
|---|---|---|---|
| FIRST SECURITY ISLAMI BANK (Topkhana Road) | 13100000350 | 37,863 | 2,191,643 |
| AL-ARAFAH ISLAMI BANK PLC (VIP Road Branch) | 141220032163 | 3,862,203 | - |
| AL-ARAFAH ISLAMI BANK PLC (VIP Road Branch) | 141220032185 | 3,761 | - |
| FIRST SECURITY ISLAMI BANK | 13100000348 | - | 1,108 |
| | | 3,903,827 | 2,192,751 |

**7.02 Dividend Bank Accounts**

| Name of the Bank and Branches | Account No. | | |
|---|---|---|---|
| AL-ARAFAH ISLAMI BANK PLC (VIP Road Branch) | 141220032174 | 3123 | - |

**7.03 Brokerage Accounts**

| | BO ID No. | | |
|---|---|---|---|
| B.O. A/C Balance (ICB Securities Ltd) | 1604580062970420 | 1,011 | 1,011 |
| B.O. A/C Balance (Islami bank Securities Ltd) | 1604580062970420 | - | - |
| B.O. A/C Balance (B&B Enterprise Ltd) | 1604580062970420 | - | 1.00 |
| | | 1,011 | 1,012 |

**8.00 Advance, Deposit and Prepayments**

| | | |
|---|---|---|
| Annual fees to BSEC for 2025-2026 | 123,185 | 154,084 |
| | 123,185 | 154,084 |

**9.00 Other Receivables**

| | | |
|---|---|---|
| Accrued Profit-MTDR | 267,835 | 743,255 |
| Dividend Receivable | 1,076,947 | 1,097,875 |
| | 1,344,782 | 1,841,130 |

**Details of Accrued Profit and Dividend Receivable are shown in "Annexure - D" and "Annexure - E"**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

| | Amount in Taka | |
|---|---|---|
| | 2025 | 2024 |
| **10.00 Unit Capital Fund** | | |
| Opening balance | 232,251,850 | 234,596,260 |
| Add: New Subscription during the year | 519,030 | 606,790 |
| Less: Surrendered during the year | - | (2,951,200) |
| **Closing balance** | 232,770,880 | 232,251,850 |
| **The unit capital represents 51,903 number of units of Tk 10 each.** | | |
| **Details of Unit Holding Position as on Reporting Date (%)** | | |
| Institution | 90.60% | 90.60% |
| Individual | 9.40% | 9.40% |
| **Total** | 100.00% | 100.00% |
| **11.00 Unit Premium Reserve** | | |
| Opening balance | **2,116,306** | **1,779,671** |
| Add: Unit premium during the year | - | 443,430 |
| Less: Unit discount during the year | (219,030) | (106,795) |
| **Closing balance** | 1,897,276 | 2,116,306 |
| **12.00 Retained Earnings** | | |
| Opening balance | (75,672,809) | (23,371,258) |
| Add: Net profit/(loss) for the year | (6,376,527) | (2,335,118) |
| Less: Provision against Investments in Securities | (35,554,812) | (49,966,433) |
| **Closing balance** | (117,604,148) | (75,672,808) |
| **13.00 Other Liabilities** | | |
| Management fees | 2,375,449 | 1,885,740 |
| BSEC Fee | 7,326 | 2,715 |
| Trustee Fee | 7,932 | - |
| Custodian fee | 93,142 | 129,105 |
| Advertisement and publication expenses | 58,068 | 26,838 |
| Audit fees | 51,750 | 46,000 |
| Vat & Tax on Audit Fees | 16,000 | 10,000 |
| | 2,609,668 | 2,100,398 |
| **14.00 Dividend Purification Fund** | | |
| Opening balance | 153,719 | - |
| Add: Addition for the year | 145,895 | 153,719 |
| Less: Donation | (180,000) | - |
| | 119,614 | 153,719 |
| **15.00 Net Asset Value (NAV) per unit (at Market price)** | | |
| Total asset value at Market price | 119,793,290 | 158,695,348 |
| Less: Liability for expenses | (2,729,282) | - |
| **Net Asset Value (NAV)** | **117,064,008** | **158,695,348** |
| Number of units | 23,277,088 | 23,225,185 |
| **NAV per unit at market price** | 5.03 | 6.83 |
| **16.00 Net Asset Value (NAV) per unit (at Cost price)** | | |
| Total net asset value at Market price | 117,064,008 | 158,695,348 |
| Add: Unrealized loss on securities during the year | 140,271,903 | 104,717,091 |
| **Net Asset Value (NAV)** | **257,335,911** | **263,412,438** |
| Number of units | 23,277,088 | 23,225,185 |
| **NAV per unit at cost price** | 11.06 | 11.34 |



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

| | Amount In Taka | |
|---|---|---|
| | 2025 | 2024 |
| **17.00 Loss on Sale of Investments** | (6,494,489) | (1,869,089) |

**Details of Loss on sale of Marketable Securities are shown In "Annexure- B".**

| | | |
|---|---|---|
| **18.00 Dividend Income from investment in securities** | 2,879,862 | 5,097,674 |

**Details of Dividend Income are shown In "Annexure- D".**

| | | |
|---|---|---|
| **19.00 Interest Income** | 1,364,671 | 980,421 |

**Details of Interest Income are shown in "Annexure- E".**

| | | |
|---|---|---|
| **20.00 Management Fee** | 2,975,449 | 4,049,258 |

**Details of Management Fee are shown In "Annexure- F".**

| | | |
|---|---|---|
| **21.00 Trustee Fee** | 228,462 | 312,219 |

**Details of Trustee Fee are shown In "Annexure- F".**

| | | |
|---|---|---|
| **22.00 Custodian Fee** | 199,673 | 279,294 |

**Details of Custodian Fee are shown in "Annexure- F".**

**23.00 Other Expenses**

| | | |
|---|---|---|
| Printing and Stationery | 17,800 | - |
| Bank Charges | 19,368 | 14,627 |
| Excise Duty | 23,500 | |
| CDBL Charges | 35,266 | 46,843 |
| IPO Application Expenses | - | 3,000 |
| Shariah Meeting Expense | 32,000 | 32,000 |
| Other Operating Expenses | - | 100,000 |
| | 127,934 | 196,469 |

**24.00 (Provision)/Write Back of Provision for Diminution In Value of Marketable Securities**

| | | |
|---|---|---|
| Unrealized gain/loss as on 30 June 2025 | (140,271,903) | (104,717,091) |
| Unrealized gain/loss as on 01 July 2024 | (104,717,091) | (54,750,658) |
| **Provision required for the year** | (35,554,812) | (49,966,433) |

**25.00 Earnings Per Unit**

| | | |
|---|---|---|
| **Net Profit/(Loss) After Provision During the year** | (41,931,339) | (52,301,549) |
| Number of units | 23,277,088 | 23,226,185 |
| **Earnings Per Unit (EPU) After Provision During the year** | (1.80) | (2.25) |

**26.00 Dividend Income Received In Cash**

| | | |
|---|---|---|
| Dividend Income from Investment in Securities | 2,879,862 | 5,097,674 |
| Add: Previous year Dividend Receivable | 1,097,875 | 670,603 |
| Less: Current year Dividend Receivable | (1,076,947) | (1,097,875) |
| | 2,900,789 | 4,670,402 |

**Details of Dividend Income are shown In' 'Annexure-D"**

**27.00 Profit Income Realized In Cash**

| | | |
|---|---|---|
| Profit Income on MTDR | 2,246,458 | 683,218 |
| Profit Income on Bank Deposits and Bonds | 147,275 | 63,087 |
| | 2,393,733 | 746,305 |

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

| | Amount in Taka | |
|---|---|---|
| | 2025 | 2024 |
| **28.00 Payment Made for Expenses:** | | |
| Management fees | 2,485,740 | 4,341,822 |
| Trustee fees | 220,530 | 312,219 |
| Custodian fees | 235,636 | 302,265 |
| Audit Fee | 36,000 | 36,000 |
| Advertisement and publication Expenses | 207,481 | 253,052 |
| Purification Fund | 180,000 | 252,000 |
| Printing and Stationery | 17,800 | - |
| Bank Charges | 19,368 | 14,627 |
| Excise Duty | 23,500 | - |
| CDBL Charges | 35,266 | 46,884 |
| Shariah Meeting Expense | 32,000 | 32,000 |
| Other Operating Expense | - | 103,000 |
| Tax on Audit Fees | 4,000 | - |
| **Total** | **3,497,322** | **5,693,869** |
| **29.00 Proceeds from Issuance of Units** | **300,000** | **500,000** |
| **30.00 Payments made for Re-Purchase of Units** | - | **2,500,020** |
| **31.00 Net Operating Cash Flows Per Unit (NOCFU)** | | |
| Net Cash Inflows/(Outflows) from Operating Activities | (4,820,474) | (479,211) |
| Number of Units | 23,277,088 | 23,226,185 |
| **Net Operating Cash Flow Per Unit** | **(0.21)** | **(0.02)** |
| **32.00 Profit and Earnings Per Unit Available for Distribution** | | |
| Retained Earnings Brought Forward | (75,672,809) | (23,371,258) |
| Add: Profit/Loss for the Period | (41,931,339) | (52,301,549) |
| | **(117,604,147)** | **(75,672,807)** |
| Number of Units | 23,277,088 | 23,225,185 |
| Per Unit Profit Available for Distribution | **(5.05)** | **(3.26)** |

**33.00 Related Party Transactions**

The significant related party transactions during the year is as follows:

| Particulars | Relationship | Nature of the transaction | Opening Balance | Debit Taka | Credit Taka | Closing Balance |
|---|---|---|---|---|---|---|
| NAM IBBL Islamic Fund Ltd. | Asset Manager | Management Fee | 1,885,740 | 2,485,740 | 2,975,449 | 2,375,449 |

**34.00 Shariah Advisory Board (SAB)**

The Fund has a Shariah Advisory Board (SAB) comprises 3 (three) members. The Shariah Advisory Board reviews the investment, income, expenditure and Funds performance as per shariah guideline of fund periodically. A shariah certificate has been obtained from Shariah Advisory Board for the year.

**35.00 Responsibilities Of The Preparation Of The Financial Statements:**

The Asset Manager takes its responsibilities for the preparation of the financial statements of the Fund for the year ended 30 June 2025.

**36.00 Events After the Reporting Period**

(a) The Board of Trustee in its meeting held on 06 August 2025 approved the financial statements of the Fund for the year ended 30 June 2025 and authorized the same for issue.

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

Member, Trustee
**Investment Corporation of Bangladesh**

Chairman, Trustee
**Investment Corporation of Bangladesh**

Compliance Officer
**National Asset Management Limited**

Chief Executive Officer (Acting)
**National Asset Management Limited**

**Place : Dhaka**
Dated: 06 August 2025

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**
**STATEMENT OF INVESTMENT IN SECURITIES**
As at 30 June 2025

Annexure-A

**Listed Securities** Amount in Taka

| Sl. No. | Sectors Name | Name of the Companies | Number of Securities | Average Cost Price | Total Acquisition Cost | Market Price | Total Market Value | Excess / (Deficit) | % of Total Assets at Cost |
|---|---|---|---|---|---|---|---|---|---|
| 1 | Pharmaceuticals & Chemicals | BXPHARMA | 59,900 | 226.71 | 13,580,045 | 86.10 | 5,157,390 | (8,422,655) | 3.74% |
| 2 | | RENATA | 3,000 | 1,222.87 | 3,668,604 | 488.40 | 1,465,200 | (2,203,404) | 0.95% |
| 3 | | ACMELAB | 50,000 | 84.40 | 4,220,173 | 72.20 | 3,610,000 | (610,173) | 2.33% |
| 4 | | ORIONPHARM | 37,000 | 116.45 | 4,308,522 | 30.30 | 1,121,100 | (3,187,422) | 0.75% |
| 5 | | AFCAGRO | 70,000 | 21.68 | 1,517,785 | 7.70 | 539,000 | (978,785) | 0.45% |
| | | **Sub-Total** | | | **27,295,129** | | 11,892,690 | **(15,402,439)** | **8.22%** |
| 6 | Fuel & Power | UPGDCL | 52,000 | 324.23 | 16,859,837 | 120.60 | 6,271,200 | (10,588,637) | 3.78% |
| 7 | | SUMITPOWER | 70,000 | 44.30 | 3,101,110 | 14.10 | 987,000 | (2,114,110) | 0.66% |
| 8 | | POWERGRID | 300,000 | 71.23 | 21,369,839 | 32.50 | 9,750,000 | (11,619,839) | 6.81% |
| 9 | | TITASGAS | 80,000 | 48.27 | 3,861,734 | 19.20 | 1,536,000 | (2,325,734) | 1.04% |
| 10 | | MJLBD | 25,000 | 98.10 | 2,452,466 | 93.80 | 2,345,000 | (107,466) | 1.48% |
| | | **Sub-Total** | | | **47,644,986** | | **20,889,200.00** | **(26,755,786)** | **13.77%** |
| 11 | Engineering | BBSCABLES | 60,112 | 67.68 | 4,068,160 | 14.50 | 871,624 | (3,196,536) | 0.69% |
| 12 | | BSRMLTD | 18,000 | 121.15 | 2,180,620 | 75.60 | 1,360,800 | (819,820) | 0.84% |
| 13 | | IFADAUTOS | 70,305 | 52.88 | 3,717,991 | 22.00 | 1,546,710 | (2,171,281) | 1.05% |
| 14 | | GPHISPAT | 55,387 | 52.70 | 2,919,162 | 17.40 | 963,734 | (1,955,428) | 0.76% |
| 15 | | BBS | 60,000 | 31.47 | 1,888,000 | 10.30 | 618,000 | (1,270,000) | 0.46% |
| | | **Sub-Total** | | | **14,773,932** | | **5,360,867.80** | **(9,413,065)** | **3.81%** |
| 16 | Textile | MATINSPINN | 20,000 | 44.54 | 890,818 | 45.30 | 906,000 | 15,182 | 0.65% |
| 17 | | SQUARETEXT | 20,000 | 55.66 | 1,113,257 | 48.90 | 978,000 | (135,257) | 0.65% |
| 18 | | ARGONDENIM | 20,000 | 16.83 | 336,690 | 15.70 | 314,000 | (22,690) | 0.16% |
| | | **Sub-Total** | | | **2,340,765** | | **2,198,000** | **(142,765)** | **1.45%** |
| 19 | Insurance | NORTHRNINS | 120,000 | 59.03 | 7,083,029 | 26.10 | 3,132,000 | (3,951,029) | 2.19% |
| 20 | | FAREASTLIF | 10,000 | 87.13 | 871,273 | 24.30 | 243,000 | (628,273) | 0.22% |
| 21 | | ISLAMIINS | 220,000 | 69.41 | 15,270,742 | 35.90 | 7,898,000 | (7,372,742) | 5.23% |
| 22 | | ICICL | 30,000 | 30.96 | 928,811 | 20.10 | 603,000 | (325,811) | 0.40% |
| | | **Sub-Total** | | | **24,153,855** | | **11,876,000** | **(12,277,855)** | **8.03%** |

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**

**STATEMENT OF INVESTMENT IN SECURITIES**

As at 30 June 2025

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 23 | Cement | LHBL | 272,100 | 95.36 | 25,948,718 | 47.50 | 12,924,750 | (13,023,968) | 7.82% |
| 24 | | CONFIDCEM | 15,000 | 78.96 | 1,184,371 | 49.70 | 745,500 | (438,871) | 0.49% |
| | | **Sub-Total** | | | **27,133,089** | | **13,670,250** | **(13,462,839)** | **8.31%** |
| 25 | Miscellaneous | NFML | 354,611 | 38.03 | 13,484,636 | 10.30 | 3,652,493 | (9,832,142) | 1.94% |
| 26 | | BEXIMCO | 31,500 | 112.21 | 3,534,613 | 110.10 | 3,468,150 | (66,463) | 2.19% |
| 27 | | SKTRIMS | 20,000 | 34.09 | 681,700 | 10.30 | 206,000 | (475,700) | 0.17% |
| | | **Sub-Total** | | | **17,700,948** | | **7,326,643.30** | **(10,374,305)** | **4.30%** |
| 28 | Bank | FIRSTSBANK | 546,000 | 10.95 | 5,976,175 | 3.80 | 2,074,800 | (3,901,375) | 1.58% |
| 29 | | GIB | 735,000 | 8.72 | 6,411,676 | 3.00 | 2,205,000 | (4,206,676) | 1.71% |
| | | **Sub-Total** | | | **12,387,851** | | **4,279,800** | **(8,108,051)** | **3.30%** |
| 30 | Services & Real Estate | SAIFPOWER | 234,700 | 38.06 | 8,931,591 | 7.20 | 1,689,840 | (7,241,751) | 1.72% |
| | | **Sub-Total** | | | **8,931,591** | | **1,689,840** | **(7,241,751)** | **1.72%** |
| 31 | IT | GENEXIL | 177,008 | 116.75 | 20,665,176 | 22.10 | 3,911,877 | (16,753,299) | 2.78% |
| 32 | | ITC | 30,000 | 38.56 | 1,156,885 | 35.50 | 1,065,000 | (91,885) | 0.71% |
| | | **Sub-Total** | | | **21,822,061** | | **4,976,876.80** | **(16,845,184)** | **3.49%** |
| 33 | Tannery | FORTUNE | 20,000 | 93.08 | 1,861,636 | 14.70 | 294,000 | (1,567,636) | 0.23% |
| 34 | | APEXFOOT | 2,800 | 234.49 | 656,563 | 203.40 | 569,520 | (87,043) | 0.37% |
| | | **Sub-Total** | | | **2,518,199** | | **863,520** | **(1,654,679)** | **0.59%** |
| 35 | Ceramic | RAKCERAMIC | 150,000 | 57.15 | 8,572,075 | 19.20 | 2,880,000 | (5,692,075) | 2.14% |
| 36 | | FUWANGCER | 110,000 | 26.19 | 2,880,515 | 12.70 | 1,397,000 | (1,483,515) | 1.05% |
| | | **Sub-Total** | | | **11,452,590** | | **4,277,000** | **(7,175,590)** | **3.18%** |
| 37 | Corporate Bond | IBBLPBOND | 1,029 | 695.50 | 715,671 | 640.50 | 659,075 | (56,596) | 0.50% |
| | | **Sub-Total** | | | **715,671** | | **659,074.50** | **(56,596)** | **0.50%** |
| 38 | NBFI | ISLAMICFIN | 60,000 | 27.85 | 1,670,998 | 8.00 | 480,000 | (1,190,998) | 0.44% |
| | | **Sub-Total** | | | **1,670,998** | | **480,000** | **(1,190,998)** | **0.44%** |
| **Total** | | | | | **220,541,665** | | **90,439,762.40** | **(130,101,903)** | **61.10%** |

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**
**STATEMENT OF INVESTMENT IN SECURITIES**
As at 30 June 2025

**Non Listed Securities**

| Sl. No | Sectors Name | Name of the Companies | No. of Shares | Average cost per share | Total acquisition cost | Market Price per share | Total Market Value | Excess / (Deficit) | % of Total Portfolio Value at Cost/Market |
|---|---|---|---|---|---|---|---|---|---|
| 39 | **Mutual Fund** | HFML Shariah Unit Fund | 1,500,000 | 10.00 | 15,000,000 | 7.82 | 11,730,000 | (3,270,000) | 7.63% |
| | | Sub-Total | | | **15,000,000** | | **11,730,000** | **(3,270,000)** | **7.63%** |
| | | | | | | | | | |
| 40 | **Pre-IPO** | Islam Oxygen Ltd | 300,000 | 23.00 | 6,900,000 | - | - | (6,900,000) | 3.52% |
| **Total** | | | | | **6,900,000** | | **-** | **(6,900,000)** | **3.52%** |
| | | | | | **21,900,000** | | **11,730,000** | **(10,170,000)** | **11.15%** |
| **GRAND TOTAL** | | | | | **242,441,665** | | **102,169,762** | **(140,271,903)** | **72.25%** |

**Information on Non-Performing Investment**

| Fund Name | Name of the Investee Company/Issuer | Date of Investment | Category of Investment | Period of Investment without return | Receivables (Principal and return) | Amount of Provisions made till date |
|---|---|---|---|---|---|---|
| Islamic Unit Fund | Islam Oxygen Ltd | 3/6/2022 | Pre IPO | 3.3 years | - | 6,900,000 |

**In making investment decision, the following restrictions have been taken into due consideration:**

1) The fund has not invested more than 10% of its total assets in particular company.
2) The fund has not invested more than 20% of its total assets in shares, debentures or the other securities of a single company or group.
3) The fund has not invested more than 25% of its total assets in shares, debentures or the other securities in any one industry.
4) Not less than 80% of the total assets of the fund has been invested in capital market instruments out of which at least 60% has been invested in listed securities.

K. M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**
**STATEMENT OF PROFIT/ (LOSS) ON SALE OF INVESTMENTS**
For the year ended 30 June 2025

**Annexure-B**
**Amount in Taka**

| S.L | Company Name | Share Quantity | Average Cost Price per Share | Total Cost Value | Market Price per Share | Total Market Value | Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| 1 | Advent Pharma Limited | 30,000 | 26.33 | 789,970 | 26.57 | 797,003 | 7,033 |
| 2 | eGeneration PLC. | 10,000 | 35.79 | 357,893 | 38.30 | 383,040 | 25,148 |
| 3 | IT Consultants PLC. | 10,000 | 44.51 | 445,092 | 45.93 | 459,349 | 14,257 |
| 4 | Asiatic Laboratories Limited | 285,000 | 38.15 | 10,872,069 | 38.41 | 10,945,450 | 73,381 |
| 5 | Saiham Cotton Mills Limited | 50,000 | 15.80 | 789,970 | 16.14 | 806,978 | 17,008 |
| 6 | Generation Next Fasions Limited | 100,000 | 6.52 | 651,926 | 6.33 | 633,413 | (18,513) |
| 7 | Far East Knitting & Dyeing Company Limited | 40,000 | 20.55 | 822,050 | 22.09 | 883,785 | 61,735 |
| 8 | Square Pharmaceuticals PLC. | 20,000 | 231.46 | 4,629,280 | 237.04 | 4,740,751 | 111,470 |
| 9 | Associated Oxygen Limited | 35,000 | 21.12 | 739,344 | 19.47 | 681,525 | (57,819) |
| 10 | The ACME Laboratories Limited | 15,000 | 90.23 | 1,353,474 | 91.27 | 1,369,069 | 15,595 |
| 11 | Beximco Pharmaceuticals Limited | 100 | 227.28 | 22,728 | 77.64 | 7,764 | (14,964) |
| 12 | Square Textiles PLC. | 10,550 | 61.31 | 646,809 | 56.54 | 596,520 | (50,289) |
| 13 | Apex Footwear Limited | 2,500 | 253.25 | 633,115 | 242.38 | 605,941 | (27,173) |
| 14 | Islami Bank PLC | 10,086 | 61.78 | 623,146 | 51.74 | 521,821 | (101,325) |
| 15 | Dragon Sweater and Spinning Limited | 40,000 | 11.40 | 456,150 | 12.37 | 494,760 | 38,611 |
| 16 | INTRACO Refueling Station Limited | 33,000 | 20.94 | 691,136 | 21.51 | 709,821 | 18,685 |
| 17 | Social Islami Bank Limited | 35,000 | 9.42 | 329,722 | 8.88 | 310,721 | (19,001) |
| 18 | Monospool Bangladesh PLC | 5,000 | 110.20 | 551,003 | 102.64 | 513,188 | (37,815) |
| 19 | Activefine Chemicals Limited | 70,000 | 20.18 | 1,412,523 | 8.35 | 584,245 | (828,277) |
| 20 | Argon Denims Limited | 15000 | 17.37 | 260,500 | 18.09 | 271,420 | 10,920 |
| 21 | C & A Textiles Limited | 200,000 | 9.55 | 1,909,161 | 4.39 | 877,800 | (1,031,361) |
| 22 | Fu Wang Food Limited | 80,000 | 35.45 | 2,836,113 | 13.07 | 1,045,841 | (1,790,272) |
| 23 | Olympic Accessories Limited | 50,000 | 19.22 | 961,172 | 8.58 | 428,925 | (532,247) |
| 24 | Pacific Denims Limited | 110,000 | 15.07 | 1,657,183 | 7.52 | 827,685 | (829,498) |
| 25 | S.S. Steel Limited | 50,000 | 16.54 | 827,063 | 8.88 | 443,888 | (383,175) |
| 26 | MJL Bangladesh Limited | 5,000 | 96.19 | 480,949 | 98.55 | 492,765 | 11,816 |
| 27 | Malek Spinning Mills Ltd. | 10,000 | 26.47 | 264,660 | 26.53 | 265,335 | 675 |
| 28 | Grameenphone Ltd. | 5,000 | 340.80 | 1,703,999 | 345.49 | 1,727,471 | 23,471 |
| 29 | Evince Textiles Limited | 100,000 | 10.69 | 1,069,066 | 10.87 | 1,087,275 | 18,209 |
| 30 | Gemini Sea Food Limited | 5,375 | 342.42 | 1,840,497 | 115.30 | 619,726 | (1,220,771) |
| | **Total** | | | **40,627,761** | | **34,133,272** | **(6,494,489)** |

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**
**STATEMENT OF INVESTMENT IN SECURITIES**
For the year ended 30 June 2025

**Annexure-C**
**Amount in Taka**

| S.L | Company Name | Number of Shares | Avg. Buy price | Cost Vaue |
|---|---|---|---|---|
| 1 | ACME Laboratories Limited | 45,000 | 80.06 | 3,602,732 |
| 2 | MJL Bangladesh Limited | 30,000 | 97.78 | 2,933,435 |
| 3 | Grameenphone Ltd | 5,000 | 340.80 | 1,703,999 |
| 4 | Argon Denims Limited | 35,000 | 17.06 | 597,189 |
| 5 | INTRACO Refueling Station ltd | 33,000 | 20.94 | 691,147 |
| 6 | Confidence Cement ltd | 15,000 | 78.96 | 1,184,371 |
| 7 | Square Textile Ltd | 20,550 | 52.72 | 1,083,379 |
| 8 | Advent Pharma Ltd | 30,000 | 26.33 | 789,970 |
| 9 | eGeneration IT | 10,000 | 35.79 | 357,893 |
| 10 | Fortune shoes | 4,250 | 31.68 | 134,636 |
| 11 | IT Consultant (ITC) | 40,000 | 40.05 | 1,601,977 |
| 12 | Far East Knitting & Dyeing Company Limite | 40,000 | 20.55 | 822,050 |
| 13 | Orion Pharma Ltd | 5,000 | 74.49 | 372,429 |
| 14 | Associated Oxygen Limited | 35,000 | 21.12 | 739,344 |
| 15 | Lafarge Holcim Cement | 100 | 66.00 | 6,600 |
| 16 | Islami Bank Ltd | 10,086 | 61.78 | 623,136 |
| 17 | Social Islami Bank | 35,000 | 9.42 | 329,722 |
| 18 | Dragon Sweater and Spinning Limited | 40,000 | 11.40 | 456,138 |
| 19 | Asiatic Lab | 275,000 | 39.53 | 10,872,116 |
| 20 | Malek Sinning Ltd | 10,000 | 26.47 | 264,660 |
| 21 | Evince Textiles Limited | 100,000 | 10.69 | 1,068,675 |
| 22 | Monospool Bangladesh PLC | 5,000 | 110.20 | 551,003 |
| 23 | IBBL Perpetual Bond | 1,029 | 695.50 | 715,671 |
| 24 | Matin Spinning mills Plc | 20,000 | 44.54 | 890,818 |
| | **Total** | | | **32,393,089** |



K.M. HASAN & CO
CHARTERED ACCOUNTANTS
DHAKA

**NAM IBBL ISLAMIC UNIT FUND**

**STATEMENT OF DIVIDEND INCOME AND RECEIVABLE FROM INVESTMENT IN SECURITIES**

As at and for the year ended 30 June 2025

**Annexure-D**
**Amount In Taka**

**Dividend Income**

| S.L | Company Name | Record Date | Number of Shares | Face Value Per Share | Cash Dividend % | Cash Dividend |
|---|---|---|---|---|---|---|
| 1 | CONFIDCEM | 9/30/2024 | 15000 | 10 | 10.0% | 15,000 |
| 2 | RENATA | 10/21/2024 | 3000 | 10 | 92.0% | 27,600 |
| 3 | AFEXFOOT | 10/22/2024 | 3000 | 10 | 35.0% | 10,500 |
| 4 | GPHISPAT | 11/4/2024 | 55387 | 10 | 10.0% | 55,387 |
| 5 | LHBL | 11/11/2024 | 272100 | 10 | 19.0% | 516,990 |
| 6 | BBSCABLES | 11/14/2024 | 60112 | 10 | 1.0% | 6,011 |
| 7 | BSRMLTD | 11/14/2024 | 18000 | 10 | 35.0% | 63,000 |
| 8 | BBS | 11/14/2024 | 60000 | 10 | 0.5% | 3,000 |
| 9 | SAIFPOWER | 11/17/2024 | 234700 | 10 | 1.0% | 23,470 |
| 10 | TITASGAS | 11/17/2024 | 80000 | 10 | 5.0% | 40,000 |
| 11 | IFADAUTOS | 11/18/2024 | 69609 | 10 | 1.0% | 6,961 |
| 12 | UPGDCL | 11/18/2024 | 52000 | 10 | 60.0% | 312,000 |
| 13 | ACMELAB | 11/20/2024 | 20000 | 10 | 35.0% | 70,000 |
| 14 | GENEXIL | 11/20/2024 | 177008 | 10 | 3.0% | 53,102 |
| 15 | FUWANGCER | 11/20/2024 | 110000 | 10 | 2.0% | 22,000 |
| 16 | SQUARETEXT | 11/21/2024 | 10000 | 10 | 32.0% | 32,000 |
| 17 | BXPHARMA | 11/25/2024 | 59900 | 10 | 40.0% | 239,600 |
| 19 | FORTUNE | 11/28/2024 | 20000 | 10 | 1.0% | 2,000 |
| 20 | ORIONPHARMA | 12/4/2024 | 37000 | 10 | 10.0% | 37,000 |
| 21 | GEMINISEA | 12/5/2024 | 5000 | 10 | 7.5% | 3,750 |
| 22 | SSSTEEL | 12/5/2024 | 50000 | 10 | 2.0% | 10,000 |
| 23 | SKTRIMS | 12/12/2024 | 20,000 | 10 | 1.8% | 3,500 |
| 24 | RAKCERAMIC | 2/17/2025 | 150,000 | 10 | 10.0% | 150,000 |
| 25 | SUMITPOWER | 3/10/2025 | 70,000 | 10 | 10.0% | 70,000 |
| 26 | LHBL | 4/9/2025 | 272,100 | 10 | 19.0% | 516,990 |
| 27 | NORTHRNINS | 6/15/2025 | 120,000 | 10 | 10.0% | 120,000 |
| 28 | ICICL | 6/18/2025 | 30,000 | 10 | 10.0% | 30,000 |
| 29 | ISLAMIINS | 6/18/2025 | 220,000 | 10 | 20.0% | 440,000 |
| **Total** | | | | | | **2,879,862** |

**Dividend Receivable**

| S.L | Company Name | Record Date | Number of Shares | Face Value Per Share | Cash Dividend % | Cash Dividend |
|---|---|---|---|---|---|---|
| 1 | SAIFPOWER | 11/17/2024 | 234700 | 10 | 1% | 23,470 |
| 2 | GENEXIL | 11/20/2024 | 177008 | 10 | 3% | 53,102 |
| 3 | FORTUNE | 11/28/2024 | 20000 | 10 | 1% | 2,000 |
| 4 | ORIONPHARMA | 12/4/2024 | 37000 | 10 | 10% | 37,000 |
| 5 | SSSTEEL | 12/5/2024 | 50000 | 10 | 2% | 10,000 |
| 6 | SKTRIMS | 12/12/2024 | 20,000 | 10 | 2% | 3,500 |
| 7 | NORTHRNINS | 6/15/2025 | 120,000 | 10 | 10% | 120,000 |
| 8 | ICICL | 6/18/2025 | 30,000 | 10 | 10% | 30,000 |
| 9 | ISLAMIINS | 6/18/2025 | 220,000 | 10 | 20% | 440,000 |
| **Sub Total** | | | | | | **719,072** |
| **Last Year receivable** | | | | | | |
| 1 | Fortune | 11/23/2023 | 15,750 | 10 | 5% | 7,875 |
| 2 | GIB | 6/6/2024 | 700,000 | 10 | 5% | 350,000 |
| **Sub Total** | | | | | | **357,875** |
| **Grand Total** | | | | | | **1,076,947** |



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**
**SCHEDULE OF INVESTMENT**
As at and for the year ended 30 June 2025

**Annexure-E**
**Amount in Taka**

**Profit on Bank Deposit**

| Sl No. | Fund Name | Bank Name | Branch Name | Account Number | Account Type | Period | Rate (%) | Profit Amount |
|---|---|---|---|---|---|---|---|---|
| 1 | NAM IBBL ISLAMIC UNIT FUND | FIRST SECURITY ISLAMI BANK PLC | TOPKHANA ROAD BR. | 13100000350 | SND | 1 year | 4.00% | 92,470 |
| 2 | NAM IBBL ISLAMIC UNIT FUND | AL-ARAFAH ISLAMI BANK PLC | VIP ROAD BRANCH | 0141220032163 | SND | 1 year | 4.00% | 53,896 |
| 3 | NAM IBBL ISLAMIC UNIT FUND | AL-ARAFAH ISLAMI BANK PLC | VIP ROAD BRANCH | 0141220032185 | SND | 1 year | 4.00% | 743 |
| 4 | NAM IBBL ISLAMIC UNIT FUND | AL-ARAFAH ISLAMI BANK PLC | VIP ROAD BRANCH | 0141220032174 | SND | 1 year | 4.00% | 165 |
| | | | **Sub-Total** | | | | | **147,274** |

**Profit on MTDR**

| Sl No. | Name of Instrument | Bank Name | Branch | Account Number | Value | Period | Rate (%) | Profit on MTDR |
|---|---|---|---|---|---|---|---|---|
| 1 | MTDR | FIRST SECURITY ISLAMI BANK PLC | TOPKHANA ROAD BR. | 11824600010483 | 5,405,621 | 2.5 months | 8.5% | 87,850 |
| 2 | MTDR | FIRST SECURITY ISLAMI BANK PLC | TOPKHANA ROAD BR. | 11824600010483 | 5,865,099 | 1 months | 8% | 39,101 |
| 3 | MTDR | FIRST SECURITY ISLAMI BANK PLC | TOPKHANA ROAD BR. | 11824600010483 | 5,308,779 | 3 months | 11% | 145,991 |
| 4 | MTDR | FIRST SECURITY ISLAMI BANK PLC | TOPKHANA ROAD BR. | 11824600010483 | 5,074,188 | 3 months | 12% | 152,226 |
| 5 | MTDR | FIRST SECURITY ISLAMI BANK PLC | TOPKHANA ROAD BR. | 11824600010484 | 5,405,621 | 2.5 months | 8.5% | 87,850 |
| 6 | MTDR | FIRST SECURITY ISLAMI BANK PLC | TOPKHANA ROAD BR. | 11824600010484 | 5,865,099 | 1 months | 8% | 39,101 |
| 7 | MTDR | FIRST SECURITY ISLAMI BANK PLC | TOPKHANA ROAD BR. | 11824600010484 | 5,308,779 | 3 months | 11% | 145,991 |
| 8 | MTDR | FIRST SECURITY ISLAMI BANK PLC | TOPKHANA ROAD BR. | 11824600010484 | 5,074,188 | 3 months | 12% | 152,226 |
| 9 | MTDR | PUBALI BANK LTD. | BANGABONDHU AVENUE | 5322104030233 | 2,000,000 | 6 months | 10% | 99,226 |
| | | | **Sub-Total** | | | | | **949,562** |
| | | | **Grand Total** | | | | | **1,096,836** |

**Profit Receivable**

**Profit Receivable on Bank Deposit**

| Sl No. | Fund Name | Bank Name | Branch Name | Account Number | Account Type | Period | Rate (%) | Profit Amount |
|---|---|---|---|---|---|---|---|---|
| 1 | NAM IBBL ISLAMIC UNIT FUND | FIRST SECURITY ISLAMI BANK | TOPKHANA ROAD BR. | 13100000350 | SND | 1 year | 4.00% | - |
| 2 | NAM IBBL ISLAMIC UNIT FUND | AL-ARAFAH ISLAMI BANK PLC | VIP ROAD BRANCH | 0141220032163 | SND | 1 year | 4.00% | - |
| 3 | NAM IBBL ISLAMIC UNIT FUND | AL-ARAFAH ISLAMI BANK PLC | VIP ROAD BRANCH | 0141220032185 | SND | 1 year | 4.00% | - |
| 4 | NAM IBBL ISLAMIC UNIT FUND | AL-ARAFAH ISLAMI BANK PLC | VIP ROAD BRANCH | 0141220032174 | SND | 1 year | 4.00% | - |
| | | | **Sub-Total** | | | | | **-** |

**Profit Receivable on MTDR**

| Sl No. | Name of Instrument | Issuer Company | Branch | Instrument Number | Value | Period | Rate (%) | Profit on MTDR |
|---|---|---|---|---|---|---|---|---|
| 1 | MTDR | FIRST SECURITY ISLAMI BANK | TOPKHANA ROAD BR. | 11824600010483 | 5,074,188 | 2.5 months | 12% | 128,454 |
| 2 | MTDR | FIRST SECURITY ISLAMI BANK | TOPKHANA ROAD BR. | 11824600010484 | 5,074,188 | 2.5 months | 12% | 128,454 |
| 3 | MTDR | PUBALI BANK PLC | BANGABONDHU AVENUE | 5322104030233 | 2,099,226 | 19 days | 10% | 10,927 |
| | | | **Sub-Total** | | | | | **267,835** |
| | | | **Grand Total** | | | | | **267,835** |
| | **Total Income (Received + Receivable)** | | | | | | | **1,364,671** |

K.M. HASAN & CO
CHARTERED ACCOUNTANTS
DHAKA

**NAM IBBL ISLAMIC UNIT FUND**

**Calculation of Management Fees,Trustee Fees, Custodian Fees and BSEC Fees**

For the year ended 30 June 2025

**Annexure F**

**Amount in Taka**

| **Calculation of Management Fees :** | |
|---|---|
| **Date** | **Weekly Average NAV at Market** |
| 8/1/2024 | 156,935,330 |
| 8/8/2024 | 171,177,800 |
| 8/15/2024 | 165,445,007 |
| 8/22/2024 | 158,908,160 |
| 8/29/2024 | 162,561,669 |
| 9/5/2024 | 159,512,463 |
| 9/12/2024 | 156,446,248 |
| 9/19/2024 | 155,495,060 |
| 9/26/2024 | 148,925,656 |
| 10/3/2024 | 144,886,171 |
| 10/9/2024 | 146,115,763 |
| 10/17/2024 | 139,324,005 |
| 10/24/2024 | 135,161,797 |
| 10/31/2024 | 134,735,132 |
| 11/7/2024 | 138,168,319 |
| 11/14/2024 | 139,927,639 |
| 11/21/2024 | 136,307,882 |
| 11/28/2024 | 138,093,196 |
| 12/5/2024 | 138,072,363 |
| 12/12/2024 | 136,769,318 |
| 12/19/2024 | 137,689,047 |
| 12/26/2024 | 135,959,880 |
| 1/2/2025 | 135,132,799 |
| 1/9/2025 | 134,179,528 |
| 1/16/2025 | 133,205,618 |
| 1/23/2025 | 130,610,323 |
| 1/30/2025 | 128,277,917 |
| 2/6/2025 | 129,797,851 |
| 2/13/2025 | 131,457,384 |
| 2/20/2025 | 130,655,235 |
| 2/27/2025 | 131,757,694 |
| 3/6/2025 | 130,543,999 |
| 3/13/2025 | 129,168,026 |
| 3/20/2025 | 129,261,642 |
| 3/27/2025 | 129,613,159 |
| 4/3/2025 | 129,579,873 |
| 4/10/2025 | 130,507,605 |
| 4/17/2025 | 126,991,745 |
| 4/24/2025 | 124,271,802 |
| 4/30/2025 | 122,870,762 |
| 5/8/2025 | 122,837,324 |
| 5/15/2025 | 120,604,508 |
| 5/22/2025 | 121,173,137 |
| 5/29/2025 | 119,254,184 |



K.M. HASAN & CO CHARTERED ACCOUNTANTS DHAKA

| | |
|---|---|
| 6/12/2025 | 120,629,889 |
| 6/19/2025 | 121,829,240 |
| 6/26/2025 | 123,184,065 |
| 6/30/2025 | 117,065,217 |

| | | |
|---|---|---|
| **Total NAV** | | - |
| **Weekly Weighted Average NAV** | | 136,272,467 |
| **Management fees Calculation for the year** | 5,00,00,000*2.5%/365 days | 1,250,000 |
| | 20,00,00,000*2%/365 days | 1,725,449 |
| | 25,00,00,000*1.5% | - |
| | Remaining Amount*1% | - |
| **Management Fees during the year** | | **2,975,449** |

| **Calculation of Trustee Fees :** | |
|---|---|
| **Weekly Weighted Average NAV** | 146,757,589 |
| Trustee fee January 2025 to June 2025@.15%/2 | 109,767 |
| Trustee fee July 2024 to December 2024 | 118,695 |
| **Trustee fee during the year** | 228,462 |
| Less: Advance Trustee fees | (220,530) |
| Trustee fee payable | 7,932 |
| **Trustee fee during the year** | **228,462** |

| **Calculation of Custodian Fees :** | |
|---|---|
| July 2024 | 19,420 |
| August 2024 | 19,943 |
| September 2024 | 16,919 |
| October 2024 | 16,501 |
| November 2024 | 16,741 |
| December 2024 | 17,008 |
| January 2025 | 15,523 |
| February 2025 | 16,414 |
| March 2025 | 16,122 |
| April 2025 | 15,247 |
| May 2025 | 14,821 |
| June 2025 | 15,015 |
| **Custodian fees during the year** | **199,673** |

| **Calculation of BSEC fees :** | |
|---|---|
| **Opening balance** | **154,084** |
| Add: Payable for this year | 4,611 |
| **BSEC Fees during the year** | **158,695** |



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**
**CALCULATION OF DIVIDEND PURIFICATION FUND**
For the year ended 30 June 2025

**Annexure-G**
**Amount in Taka**

| S.L | Company Name | Dividend Per Share | No Share | Gross Dividend | Net Dividend | Profit Before PWPPF & Tax | Interest Income of the Company | DP Ratio | Deductible Interest |
|---|---|---|---|---|---|---|---|---|---|
| 1 | CONFIDENCE CEMENT PLC | 1.00 | 15,000 | 15,000 | 15,000 | (825,197) | 11,076,281 | -0.07 | 15,000 |
| 2 | RENATA | | | 27,600 | 27,600 | 4,495,862,483 | - | | |
| 3 | APEX FOOTWEAR | 3.50 | 3,000 | 10,500 | 10,500 | 286,747,232 | 381,082 | 0.001 | 14 |
| 4 | LAFARGEHOLCIM | 1.90 | 272,100 | 516,990 | 516,990 | 4,362,256 | - | 0.000 | - |
| 5 | GPH ISPAT LIMITED | 1.00 | 55,387 | 55,387 | 55,387 | 1,855,258,682 | - | 0.000 | - |
| 6 | BBS CABLES PLC | 0.10 | 60,112 | 6,011 | 6,011 | (114,450,915) | 10,340,248 | -11.07 | 6,011 |
| 7 | BSRM LTD | 3.50 | 18,000 | 63,000 | 63,000 | 5,383,409,721 | 96,700,838 | 0.018 | 1,132 |
| 8 | BBS PLC | 0.17 | 18,000 | 3,000 | 3,000 | 31,291,464 | 745,067 | 0.024 | 71 |
| 9 | TITASGAS PLC | 0.50 | 80,000 | 40,000 | 40,000 | 1,348,971,017 | 1,554,122,813 | 0.87 | 40,000 |
| 10 | IFAD AUTOS PLC | 0.10 | 69,609 | 6,961 | 6,961 | 13,141,336 | 95,988,682 | 1.00 | 6,961 |
| 11 | UPGDCL | 6.00 | 52,000 | 312,000 | 312,000 | 8,273,431,003 | - | 0.000 | - |
| 12 | ACMELAB | 3.50 | 20,000 | 70,000 | 70,000 | 3,363,903,586 | 4,130,700 | 0.001 | 86 |

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**NAM IBBL ISLAMIC UNIT FUND**
**CALCULATION OF DIVIDEND PURIFICATION FUND**
For the year ended 30 June 2025

**Annexure-G**
**Amount in Taka**

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 13 | SQUARETEXT | 3.20 | 10,000 | 32,000 | 32,000 | 1,434,725,626 | 498,474 | 0.000 | 11 |
| 14 | FUWANGCER | 0.20 | 110,000 | 22,000 | 22,000 | 49,199,952 | 17,546,769 | 0.357 | 7,846 |
| 15 | BXPHARMA | 4.00 | 59,900 | 239,600 | 239,600 | 7,493,504,550 | 231,977 | 0.000 | 7 |
| 16 | GEMINI SEAFOOD PLC | 0.75 | 5,000 | 3,750 | 3,750 | 65,395,929 | 129,246 | 0.002 | 7 |
| 17 | RAKCERAMICS | 1.00 | 150,000 | 150,000 | 150,000 | 38,410,150 | 12,060,602 | 0.314 | 47,099 |
| 18 | SUMMITPOWER | 1.00 | 70,000 | 70,000 | 70,000 | 5,760,752,969 | 306,726,792 | 0.053 | 3,727 |
| 19 | LHBL | 1.90 | 272,100 | 516,990 | 516,990 | 4,983,256 | 172,749 | 0.035 | 17,922 |
| | **Total** | | | **2,160,789** | **2,160,789** | | | | **145,895** |

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA