

NAM IBBL Islamic Unit Fund
Statement of Financial Position
As at June 30, 2021


Amount in BDT

Particulars	Note	June 30, 2021	June 30, 2020
ASSETS			
Marketable Investment at Market value	3.00	124,968,493	100,431,545
Accounts Receivables	4.00	1,014,167	766,813
Advance and Prepayments	5.00	193,733	120,895
Preliminary and Issue Expenses	6.00	2,478,793	3,305,057
Investment as MTDR	7.00	15,000,000	15,000,000
Cash & Cash Equivalents	8.00	53,818,071	3,779,503
Total Assets:		197,473,257	123,403,814
EQUITY AND LIABILITIES			
Equity			
Unit Capital	9.00	177,321,690	174,078,313
Premium Reserve		(1,099,244)	165,000
Retained Earnings	10.00	18,402,052	(53,236,616)
Total Equity:		194,624,498	121,006,697
Current Liabilities			
Accounts Payable	11.00	2,848,759	2,397,117
		2,848,759	2,397,117
Total Liabilities:		2,848,759	2,397,117
Total Equity & Liabilities:		197,473,257	123,403,814
Net Asset Value (NAV) per unit:			
At cost	12.00	11.43	10.16
At Market Price	13.00	10.98	6.91

The Financial Statements should be read in conjunction with annexed notes.


Chairman (Trustee)
Investment Corporation of Bangladesh


Chief Executive Officer
National Asset Management Ltd


Member (Trustee)
Investment Corporation of Bangladesh


Kazi Zahir Khan & Co.
Chartered Accountants



NAM IBBL Islamic Unit Fund
Statement of Comprehensive Income
For the period ended June 30, 2021

Particulars	Note	July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
INCOME			
Gain/Loss on sale of Marketable Securities	14.00	24,814,016	(6,051,927)
Profit from Bank Deposit and MTDR	15.00	1,657,823	2,465,274
Dividend Income	16.00	3,887,250	1,598,494
Total Income :		30,359,089	(1,988,159)
EXPENDITURES			
Management Fees	17.00	3,413,230	3,103,833
Trustee Fees	18.00	210,098	232,929
BSEC Annual Fees	19.00	120,895	172,924
Custodian Fees	20.00	175,871	191,836
Audit Fees		28,750	28,750
CDBL Fees		187,825	69,807
Brokerage Commissions		1,989,756	818,088
Amortization of Preliminary and Issue Expenses		826,264	826,264
Newspaper publication Expenses		355,983	357,695
Bank Charges, Tax and Excise Duty		46,825	45,938
Other Operating Expenses	21.00	228,297	115,000
Total Expenditure:		7,583,793	5,963,064
Net Profit/Loss for the Period		22,775,295	(7,951,223)
Provision write back	22.00	48,863,373	(47,204,618)
Total Comprehensive Income for the Period:		71,638,668	(55,155,841)
Total Unit		17,732,169	17,510,834
Earning per Unit for this period before provision		1.28	(0.45)
Earning per Unit after provision	23.00	4.04	(3.15)

The Financial Statements should be read in conjunction with annexed notes.


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Investment Corporation of Bangladesh


Member (Trustee)
Investment Corporation of Bangladesh


Chief Executive Officer
National Asset Management Ltd




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Chartered Accountants

NAM IBBL Islamic Unit Fund
Statement of Changes in Equity
For the period ended June 30, 2021

Amount in BDT

Particulars	Unit Capital	Unit Premium Reserve	Investment Diminution / Risk Reserve	Retained Earnings	Total
Opening Balance as on July 01, 2020	175,108,340	(865,027)	-	(53,236,616)	121,006,697
Unit Capital Raised during the Period	2,750,000	(253,000)	-	-	2,497,000
Unit Repurchase during the Period	(536,650)	18,783	-	-	(517,867)
Comprehensive income for the period after provision	-	-	-	71,638,668	71,638,668
Dividend paid during the year	-	-	-	-	-
Balance as on June 30, 2021	177,321,690	(1,099,244)	-	18,402,052	194,624,498

(The Financial Statements should be read in conjunction with annexed notes. The opening Balance of Premium Reserve is restated figure adjusted with Unit Capital)



Chairman (Trustee)

Investment Corporation of Bangladesh



Chief Executive Officer

National Asset Management Ltd.



Member (Trustee)

Investment Corporation of Bangladesh




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Chartered Accountants

Place: Dhaka, Dated: July 18, 2021

DVC: 2107180240AS435041

NAM IBBL Islamic Unit Fund
Statement of Cash Flows
For the period ended June 30, 2021


Particulars	Amount in BDT	
	July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Received from gain of sale of securities, Bank deposit and dividend income	30,359,089	(1,988,159)
Paid to Management, BSEC, Trustee, Security houses and others	(7,583,793)	(5,963,064)
Amortization of Preliminary and Issue Expenses	826,264	826,264
Net Cash generated from Operating Activities:	23,601,559	(7,124,959)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Investment in shares and securities	24,457,876	(38,431,537)
Investment as MTDR	-	25,000,000
Net Cash Flow from Investment Activities:	24,457,876	(13,431,537)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of units	1,979,133	3,140,371
Dividend paid during the year	-	(8,554,163)
Net Cash Flow from Financing Activities:	1,979,133	(5,413,792)
Net Cash Inflow/(Outflow) for the Period: (A+B+C)	50,038,568	(25,970,288)
Cash and Cash Equivalent at the beginning of the period	3,779,503	29,749,790
Cash and Cash Equivalent as at June 30, 2021	53,818,071	3,779,503
Net Operating Cash Flows per unit	1.33	(0.41)

The Financial Statements should be read in conjunction with annexed notes.



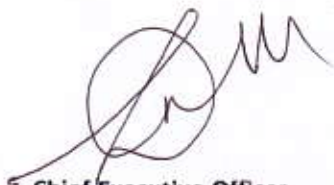
Chairman (Trustee)

Investment Corporation of Bangladesh



Member (Trustee)

Investment Corporation of Bangladesh



Chief Executive Officer
National Asset Management Ltd




Kazi Zahir Khan & Co.
Chartered Accountants

NAM IBBL Islamic Unit Fund
Notes to the Financial Statements
For the period ended June 30, 2021

Note	Particulars	Amount in BDT	
		July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
3.00	Marketable Investment at Market value		
	Investment in Listed Securities Annexure-A	124,968,493	100,431,545
	Total:	124,968,493	100,431,545
4.00	Account Receivables		
	Dividend Receivables Note 4.01	650,000	350,000
	Finance Income Receivables Note 4.02	364,167	416,813
	Total:	1,014,167	766,813
4.01	Dividend Receivables		
	Exim Bank Ltd	375,000	300,000
	First Security Islami Bank Ltd	275,000	-
	Linde Bangladesh Ltd	-	50,000
	Total:	650,000	350,000
4.02	Finance income Receivables		
	Accrued Profit on Mudarabah Term Deposit Receipt (MTDR)	364,167	416,813
	Profit receivable on SND Account	-	-
	Total:	364,167	416,813
5.00	Advances, Deposits and Prepayments		
	Prepayments Note 5.01	193,733	120,895
	Total:	193,733	120,895
5.01	Prepayments		
	Annual Fee- BSEC	193,733	120,895
	Total:	193,733	120,895
6.00	Preliminary & Issue Expenses		
	Total expenses	3,305,057	4,131,321
	Less: Amortized for the period	(826,264)	(826,264)
	Closing Balance:	2,478,793	3,305,057
	Preliminary expenses were incurred for incorporation and registration purposes which are being amortized over 7 (Seven) years.		
7.00	Investment as MTDR		
	Union Bank Ltd	-	15,000,000
	Islamic Finance and Investment Ltd	15,000,000	-
	Total	15,000,000	15,000,000



	June 30, 2021.	June 30, 2020.
8.00 Cash & Cash Equivalents		
Cash at Banks:		
Cash at bank (First Security A/C.350)	53,817,346	3,773,853
Cash at bank (First Security A/C.348)	725	5,373
Cash at bank (First Security A/C.360)	0.05	278
B.O. A/C Balance (B&B Enterprise Ltd)	-	0.10
Total:	53,818,071	3,779,503
9.00 Unit Capital		
Size of unit fund		
As at June 30, 2021, the unit holding position by the group is presented below:		
	No. of units	Face Valu
Unit Capital	%	Total unit capital
Institutional Investors	84.38%	14,868,024
General Investors	15.62%	2,864,145
	100.00%	17,732,169
Total	17,732,169	177,321,690
10.00 Retained Earnings		
Opening Balance	(53,236,616)	10,473,388
Add: Profit/loss for the period	22,775,295	(7,951,223)
Less: Provision written back against Marketable Securities (Note-22)	48,863,373	(47,204,618)
	18,402,052	(44,682,453)
Less: Dividend Paid During the period	-	(8,554,163)
Closing Balance	18,402,052	(53,236,616)
11.00 Accounts Payable		
Management Fees	1,933,626	1,447,449
Custodian Fees	98,207	83,656
CDBL Fees	29,364	-
Audit Fees	28,750	28,750
Newspaper publication Expenses	13,015	76,367
Tax against Dividend payment	640,000	640,000
BSEC Annual Fees	-	120,895
Dividend Purification Expenses	105,797	-
Total:	2,848,759	2,397,117
12.00 Net Asset Value (NAV) per unit (at Cost Price)		
Net Asset Value at Market Price	194,624,498	121,006,697
Add: Unrealized Loss on Marketable Securities	8,074,401	56,937,774
Net Asset Value at cost price (A)	202,698,899	177,944,471
Number of Units (B)	17,732,169	17,510,834
NAV Per unit at cost (A/B)	11.43	10.16



	June 30, 2021.	June 30, 2020.
13.00 Net Asset Value (NAV) per unit (at Market Price)		
Net Asset Value at Market Price	194,624,498	121,006,697
Net Asset Value at market price (A)	194,624,498	121,006,697
Number of Units (B)	17,732,169	17,510,834
NAV Per unit at market (A/B)	10.98	6.91

14.00 Gain/Loss on sale of Marketable Securities		
Realized Gain / Loss	Annexure B	24,814,016
		(6,051,927)

15.00 Income from Bank Deposit and MTDR		
SND bank account	445,969	241,307
Mudarabah Term Deposit Receipt (MTDR)	1,211,854	2,223,967
Total:	1,657,823	2,465,274

16.00 Dividend Income

Name of the Securities	Quantity	% of Dividend	Total Dividend	Total Dividend
United Power GDCL	46,200	145%	669,900	546,000
Berger Paints Bangladesh Limited	11,876	295%	350,342	-
Exim Bank of Bangladesh	500,000	7.5%	375,000	300,000
Northern General Insurance Co	221,100	10%	221,100	-
Genex Infosys Limited	-	0%	-	3,587
Intraco Refueling Station Limited	20,000	5%	10,000	-
Golden Harvest Agro Industries Ltc	-	0%	-	28,000
S. S. Steel Limited	25,000	2%	5,000	-
Silco Pharmaceuticals Limited	-	0%	-	3,826
AIBL 1st Islamic Mutual Fund	1,300,000	12.25%	1,592,500	-
First Security Islami Bank Ltd	550,000	5%	275,000	-
Singer Bangladesh Ltd	20,000	30%	60,000	154,000
Linde Bangladesh Ltd	-	-	-	50,000
Runner automobiles	13,542	10%	13,542	12,950
Kattali Textile Limited	-	0%	-	40,000
Square Pharmaceuticals Limited	3,000	47%	14,100	-
Coppertech Industries Ltd	-	0%	-	8,340
Beximco Pharmaceuticals Limited	119,000	15%	178,500	-
New Line Clothings Limited	-	0%	-	5,853
Renata Ltd	2,000	130%	26,000	-
Fortune Shoes Limited	-	0%	-	242,173
Pharma Aids Limited	-	0%	-	107,500
Esquire Knit Ltd	64,177	15%	96,266	96,266
Total:			3,887,250	1,598,494

17.00 Management Fee	3,413,230	3,103,833
Management Fee from July 01, 2020 upto December 31, 2020	1,479,604	1,656,384
Management Fee from January 01, 2021 upto June 30, 2021	1,933,626	1,447,449
	3,413,230	3,103,833

National Asset Management Ltd, the asset management company of the Fund is to be paid semi-annual management fees on weekly average net asset value (NAV) as per Rule 65 of Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001 and as per Trust Deed at the following rates:

On weekly average NAV Upto BDT 5 crore	2.50%
On next 20 crore of weekly average NAV	2.00%
On next 25 crore of weekly average NAV	1.50%
On rest of weekly average NAV	1.00%



	June 30, 2021.	June 30, 2020.
18.00 Trustee Fee	210,098	232,929
Trustee Fee from July 01, 2020 to December 31, 2020	90,506	129,546
Trustee Fee from January 01, 2021 to June 30, 2021	119,592	103,383
	<u>210,098</u>	<u>232,929</u>
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.		
19.00 BSEC Fee	120,895	172,924
The Fund is to pay @0.10% of the NAV per annum as annual fees in advance basis to BSEC in terms of Bangladesh Securities and Exchange Commission (Mutual Fund)		
20.00 Custodian Fee	175,871	191,836
Custodian Fee from July 01, 2020 upto December 31, 2020	77,664	108,180
Custodian Fee from January 01, 2021 upto June 30, 2021	98,207	83,656
	<u>175,871</u>	<u>191,836</u>
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.		
21.00 Other operating Expenses	228,297	115,000
Dividend Purification	105,797	-
IPO Subscription Fee	28,000	-
Other Operating Expenses	94,500	115,000
	<u>228,297</u>	<u>115,000</u>
22.00 Provision against Marketable Securities	48,863,373	(47,204,618)
Required Provision for this period (100% against diminution)	(8,074,401)	(56,937,774)
Previous Provision adjusted	56,937,774	9,733,156
Net Provision for this period	<u>48,863,373</u>	<u>(47,204,618)</u>
23.00 Earnings per unit for the period		
Net profit for the period	<u>22,775,295</u>	<u>(55,155,841)</u>
Number of units	17,732,169	17,510,834
Earnings per unit:	<u>1.28</u>	<u>(3.15)</u>
Profit After provision	71,638,668	(55,155,841)
Earnings per unit after provision	4.04	(3.15)
24.00 Earnings per unit available for distribution		
Retained earnings/(Losses) brought forward	(53,236,616)	10,473,388
Net Profit after provision for this year	71,638,668	(55,155,841)
	<u>18,402,052</u>	<u>(44,682,453)</u>
Total Units	17,732,169	17,510,834
Profit per unit available for distribution	1.04	(2.55)
25.00 Events after the reporting period		

The Trustee of the Fund has approved 9% (0.90/Unit) Cash dividend for the period ended June 30, 2021.



NAM IBBL Islamic Unit Fund
Notes to the Financial Statements
For the period ended June 30, 2021

[As per the পঞ্চম তপসিল (বিধি ৫৬ দ্রষ্টব্য) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯]

Marketable Investment- at Market Value

SI No.	Name of the Securities	Number of Shares	Average Cost Per Share	Investment at Cost	Market Price	Market Value	Unrealised Gain/(Loss)	Required Provision	Investment % of Total Assets
Pharmaceuticals & Chemicals									
1	BXPHERMA	110,000	183.0	20,125,927	177.3	19,503,000	(622,927)	622,927	9.94%
2	SQURPHARMA	27,000	214.7	5,795,847	215.5	5,818,500	22,653	(22,653)	2.86%
3	ACTIVEFINE	100,000	27.6	2,762,000	18.3	1,830,000	(932,000)	932,000	1.36%
	Sector Total			28,683,774		27,151,500	(1,532,274)	1,532,274	14.16%
Fuel & Power									
4	UPGDCL	45,820	329.9	15,116,485	275.9	12,641,738	(2,474,747)	2,474,747	7.46%
	Sector Total			15,116,485		12,641,738	(2,474,747)	2,474,747	7.46%
Engineering									
7	SINGERBD	20,000	187.5	3,750,715	179.7	3,594,000	(156,715)	156,715	1.85%
	Sector Total			3,750,715		3,594,000	(156,715)	156,715	1.85%
Textile									
9	ESQUIRENIT	94,177	42.8	4,034,965	40.7	3,833,004	(201,961)	201,961	1.99%
	Sector Total			4,034,965		3,833,004	(201,961)	201,961	1.99%
Insurance									
13	ISLAMIINS	270,000	63.3	17,093,339	57.9	15,633,000	(1,460,339)	1,460,339	8.44%
	Sector Total			17,093,339		15,633,000	(1,460,339)	1,460,339	8.44%



Mutual Funds									
AIBL15TIF	1,400,000	10.30	14,415,586	9.10	12,740,000	(1,675,586)	1,675,586	7.12%	
Sector Total			14,415,586		12,740,000	(1,675,586)	1,675,586	7.12%	
Cement									
LHBL	277,000	58.70	16,259,687	59.30	16,426,100	166,413	(166,413)	8.03%	
Sector Total			16,259,687		16,426,100	166,413	(166,413)	8.03%	
Ceramics									
RAKERAMIC	155,000	36.78	5,701,054	35.20	5,456,000	(245,054)	245,054	2.81%	
Sector Total			5,701,054		5,456,000	(245,054)	245,054	2.81%	
Bank									
14 EXIMBANK	637,263	12.2	7,799,667	11.6	7,392,251	(407,416)	407,416	3.85%	
15 FIRSTSBANK	777,500	10.9	8,450,232	10.8	8,397,000	(53,232)	53,232	4.17%	
Sector Total			16,249,899		15,789,251	(460,648)	460,648	8.02%	
Miscellaneous									
18 NFML	300,100	39.1	11,737,390	39.0	11,703,900	(33,490)	33,490	5.80%	
Sector Total			11,737,390		11,703,900	(33,490)	33,490	5.80%	
Balance as on June 30, 2021:			133,042,894		124,968,493	(8,074,401)	8,074,401	65.67%	

In making investment decision, the following restriction should be taken into due consideration:

- 1) The fund shall not invest more than 10% of its total assets in any one particular company.
- 2) The fund shall not invest more than 20% of its total assets in shares, debentures or the other securities of a single company or group.
- 3) The fund shall not invest more than 20% of its total assets in shares, debentures or the other securities in any one industry.
- 4) Not less than 60% of the total assets of the fund shall be invested in capital market instruments out of which at least 50% will be invested in listed securities.

