

**Bangladesh General Insurance Company Ltd.**  
Trustee of Rupali Life Insurance First Mutual Fund  
42, Dilkusha Commercial Area  
Dhaka 1000

**Rupali Life Insurance First Mutual Fund**

Auditor's report and financial statements  
for the year ended 30 June 2022

**S. F. AHMED & CO.**

Chartered Accountants | Since 1958

House # 51 (3rd floor), Road # 9, Block # F, Banani, Dhaka 1213, Bangladesh

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**Independent Auditor's Report  
To the Trustee of Rupali Life Insurance First Mutual Fund**

**For the year ended 30 June 2022**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of Rupali Life Insurance First Mutual Fund (the Fund), which comprise the statement of financial position (balance sheet) as at 30 June 2022, and the statement of profit or loss and other comprehensive income (revenue account), statement of changes in equity and statement of cash flows for the year ended 30 June 2022, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 30 June 2022, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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 the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and other applicable laws and regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 judgement 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

#### Report on other legal and regulatory requirements

In accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, we also report the followings:

- 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 (balance sheet) and the statement of profit or loss and other comprehensive income (revenue account) dealt with by the report are in agreement with the books of account;
- d) the investment made by the Fund is as per Rule 56 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

Auditor's Signature


Name of Engagement Partner

Enrollment No.

Firm's Name

Firm's Reg. No.

:

 Mainuddin Ahmed, FCA, Senior Partner

: 0080

: S. F. AHMED & CO., Chartered Accountants

: 10898 E.P. under Partnership Act 1932



**Document Verification Code (DVC) : 2208110080AS928435**

Dated, 11 August 2022

**Rupali Life Insurance First Mutual Fund**

**Statement of Financial Position (Balance Sheet)**  
**As at 30 June 2022**

	Notes	2022 BDT	2021 BDT
<b>Assets</b>			
Investment in securities	5	250,555,528	225,118,680
Investment in mutual funds	6	40,953,985	35,691,302
Preliminary expenses	7	-	204,785
Advance, deposits and prepayments	8	550,583	400,000
Dividend receivables	9	179,230	-
Other current assets	10	41,527	1,104,067
Cash and cash equivalents	11	57,557,654	117,566,426
<b>Total assets</b>		<b>349,838,507</b>	<b>380,085,260</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Unit capital	12	331,079,350	327,495,660
Retained earnings	13	17,195,423	46,417,097
<b>Total equity</b>		<b>348,274,773</b>	<b>373,912,757</b>
<b>Current liabilities</b>			
Current liabilities	14	1,563,734	6,172,504
<b>Total current liabilities</b>		<b>1,563,734</b>	<b>6,172,504</b>
<b>Total equity and liabilities</b>		<b>349,838,507</b>	<b>380,085,260</b>
<b>Net Asset Value (NAV) per unit</b>			
At cost	15	11.26	12.00
At market price	16	10.52	11.42

These financial statements should be read in conjunction with the annexed notes

For and on behalf of Trustee and Asset Manager of  
Rupali Life Insurance First Mutual Fund

  
Trustee

Bangladesh General Insurance Company Ltd.



Asset Manager

Prime Finance Asset Management Company Ltd.

See annexed report to the date



Dhaka, Bangladesh  
Date: 11 August 2022



S. F. AHMED & CO.  
Chartered Accountants  
DVC : 2208110080AS928435

Rupali Life Insurance First Mutual Fund

Statement of Profit or Loss and Other Comprehensive Income (Revenue Account)  
For the year ended 30 June 2022

	Notes	2022 BDT	2021 BDT
<b>Income</b>			
Capital gain	17	19,396,494	39,475,649
Dividend income		9,673,302	7,995,264
Interest on debenture / bond		241,850	275,800
Interest income	18	1,946,762	4,084,256
Other income	19	765,675	2,958,006
<b>Total income</b>		<b>32,024,083</b>	<b>54,788,975</b>
<b>Expenses</b>			
Management fees		6,765,406	6,827,502
Trustee fees		374,628	330,292
Custodian fees		228,695	254,351
Annual BSEC fees		330,949	328,954
Advertisement expenses		258,979	202,400
Amortisation of preliminary expenses		204,785	632,147
CDBL charges		732,941	74,976
Audit fees		86,250	86,250
IPO Charge-DSC		14,000	52,000
Finance expense		70,774	58,099
Brokerage commission		667,674	848,542
<b>Total expenses</b>		<b>9,735,081</b>	<b>9,695,513</b>
<b>Profit for the year before provision</b>		<b>22,289,002</b>	<b>45,093,462</b>
(Provision)/Write back of provision against depreciation in value of investment		(5,661,284)	56,314,306
<b>Profit for the year</b>		<b>16,627,718</b>	<b>101,407,768</b>
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the year</b>		<b>16,627,718</b>	<b>101,407,768</b>
Number of units outstanding		33,107,935	32,749,566
Profit available for distribution for the period		16,627,718	101,407,768
<b>Earnings per unit for the year</b>	20	<b>0.50</b>	<b>3.10</b>

These financial statements should be read in conjunction with the annexed notes

For and on behalf of Trustee and Asset Manager of  
Rupali Life Insurance First Mutual Fund

*A. Z. Chowdhury*  
Trustee

Bangladesh General Insurance Company Ltd.

*[Signature]*  
Asset Manager

Prime Finance Asset Management Company Ltd.

See annexed report to the date



Dhaka, Bangladesh  
Dated, 11 August 2022

*[Signature]*  
S. F. AHMED & CO.  
Chartered Accountants  
DVC : 2208110080AS928435

**Rupali Life Insurance First Mutual Fund**

**Statement of Changes in Equity**  
**For the year ended 30 June 2022**

Particulars	Unit capital BDT	Unit transaction reserve BDT	Retained earnings BDT	Total BDT
<b>Balance as at 01 July 2021</b>	327,495,660	-	46,417,097	373,912,757
Adjustment of unit capital	3,583,690	-	-	3,583,690
Dividend paid during the year	-	-	(45,849,392)	(45,849,392)
Profit for the year	-	-	16,627,718	16,627,718
<b>Balance as at 30 June 2022</b>	<b>331,079,350</b>	<b>-</b>	<b>17,195,423</b>	<b>348,274,773</b>
<b>Balance as at 01 July 2020</b>	332,231,160	645,332	(55,636,003)	277,240,489
Adjustment of unit capital	(4,735,500)	-	-	(4,735,500)
Reserve transferred to retained earnings	-	(645,332)	-	(645,332)
Transferred from unit transaction reserve	-	-	645,332	645,332
Profit for the year	-	-	101,407,768	101,407,768
<b>Balance as at 30 June 2021</b>	<b>327,495,660</b>	<b>-</b>	<b>46,417,097</b>	<b>373,912,757</b>

For and on behalf of Trustee and Asset Manager of  
Rupali Life Insurance First Mutual Fund

  
Trustee

Bangladesh General Insurance Company Ltd.

  
Asset Manager

Prime Finance Asset Management Company Ltd.

Daka, Bangladesh  
Date: 11 August 2022



**Rupali Life Insurance First Mutual Fund**

**Statement of Cash Flows**  
**For the year ended 30 June 2022**

	2022 BDT	2021 BDT
<b>A. Cash flows from operating activities</b>		
Dividend from investment in securities	9,494,072	7,995,264
Interest on bank deposits and bonds	3,251,152	5,930,322
Cash paid for operating expenses	(13,469,100)	(9,649,151)
Capital gain	19,396,494	39,475,649
Finance expense	(70,774)	(58,099)
<b>Net cash from/(used in) operating activities</b>	<b><u>18,601,844</u></b>	<b><u>43,693,985</u></b>
<b>B. Cash flows from investing activities</b>		
Investment in capital market	(36,360,814)	(36,070,265)
<b>Net cash from/(used in) investing activities</b>	<b><u>(36,360,814)</u></b>	<b><u>(36,070,265)</u></b>
<b>C. Cash flows from financing activities</b>		
Capital fund	3,583,690	(4,735,500)
Account of transaction of unit	15,900	2,958,006
Dividend paid during the year	(45,849,392)	-
<b>Net cash from/(used in) financing activities</b>	<b><u>(42,249,802)</u></b>	<b><u>(1,777,494)</u></b>
<b>D. Net changes in cash and cash equivalents</b> (D=A+B+C)	<b>(60,008,772)</b>	<b>5,846,226</b>
<b>E. Opening cash and cash equivalents</b>	<b><u>117,566,426</u></b>	<b><u>111,720,200</u></b>
<b>F. Closing cash and cash equivalents (F=D+E)</b>	<b><u>57,557,654</u></b>	<b><u>117,566,426</u></b>
<b>Net operating cash flows per unit for the year</b>	<b><u>0.56</u></b>	<b><u>1.33</u></b>

For and on behalf of Trustee and Asset Manager of  
Rupali Life Insurance First Mutual Fund

  
Trustee

Bangladesh General Insurance Company Ltd.

  
Asset Manager

Prime Finance Asset Management Company Ltd.

Dhaka, Bangladesh  
Dated, 11 August 2022



**Rupali Life Insurance First Mutual Fund**

**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

**1. Fund profile**

The Rupali Life Insurance First Mutual Fund was established under a Trust Deed executed among the Rupali Life Insurance Company Limited as 'Sponsor' and Bangladesh General Insurance Company Limited as "Trustee" and BRAC Bank Limited as "Custodian". The Trust Deed was executed on 18 December 2013. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 27 January 2014 vide registration BSEC/Mutual Fund/2014/51 under the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001. The prospectus was approved by the BSEC which publication 05 January 2015 in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

Prime Finance Asset Management Company Limited is the Manager of the Fund. As per Trust Deed the size of the Fund is BDT 500,000,000 (BDT five hundred million only). Actual fund size at the date of formation was BDT 326,707,200 out of which BDT 200,000,000 (BDT two hundred million) was subscribed by the Sponsor, Rupali Life Insurance Company Limited and rest of the amount was subscribed by several individuals and institutions.

**2. Nature of the Fund**

The Rupali Life Insurance First Mutual Fund is an open-ended mutual fund. The Fund's main objective is to assist in stabilising the capital market, provide liquidity in the market, and declare an attractive dividend to the unit holders. Units are offered for public subscriptions continuously. The Units are transferable and can be redeemed by surrendering them to Fund.

**3. Basis of accounting**

**3.1 Statement of compliance**

The financial statements have been prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in compliance with the International Financial Reporting Standards (IFRSs) which also cover International Accounting Standards (IASs), so far adopted and applicable to the Fund. The disclosures of information are made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, and other applicable laws and regulations. In case there are differences between IFRSs and local statutory requirements such as Mutual Fund Rules, the local regulations remain prevailed.

**3.2 Basis of measurement**

The financial statements have been prepared on a going concern basis under the historical cost convention.

**3.3 Functional and presentation currency**

The financial statements are presented in Bangladeshi BDT (BDT), which is also the functional currency of the Fund.

**3.4 Reporting period**

The financial statements are prepared for a period from 1 July 2021 to 30 June 2022.

**3.5 Components of the financial statements**

Following are the components of the financial statements:

- (i) Statement of financial position (balance sheet);
- (ii) Statement of profit or loss and other comprehensive income (revenue account);
- (iii) Statement of changes in equity;
- (iv) Statement of cash flows;
- (v) Explanatory notes to the above financial statements which also describe accounting policies adopted and followed by the Fund.





**Rupali Life Insurance First Mutual Fund**

**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

**4. Significant accounting policies**

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

Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

- A. Policy of investment in securities
- B. Valuation policy
- C. Net asset value calculation
- D. Revenue recognition
- E. Management fee
- F. Trustee fee
- G. Custodian fee
- H. Annual BSEC fee
- I. Taxation
- J. Dividend policy
- K. Cash and cash equivalents
- L. Provisions
- M. Statement of cash flows
- N. Earnings per unit
- O. Unit premium or discount

**A. Policy of investment in securities**

- (i) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and any other competent authority in this regard.
- (ii) At least 60% of total assets of the Fund are to be invested in capital market instruments. Out of which at least 50% are to be invested in listed securities.
- (iii) Not more than 25% of the total assets of the Fund shall be invested in any fixed-income securities.
- (iv) Not more than 15% of the total assets of the Fund shall be invested in pre-IPOs at a time.
- (v) All amounts collected for the Fund are to be invested only in encashable/transferable instruments, securities either in the money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitised debts.
- (vi) The Schemes of the Fund shall not invest more than 10% of its total assets in any one particular company.
- (vii) The Schemes of the Fund shall not invest in more than 15% of any company's paid-up capital.
- (viii) The Schemes of the Fund shall not invest more than 20% of its assets in shares, debentures or the other securities of a single or group.
- (ix) The Schemes of the Fund shall not invest more than 25% of its total assets in shares, debentures or other securities in any one industry.
- (x) The Fund shall not invest in or lend to another Scheme managed by Prime Finance Asset Management Company.
- (xi) The Fund shall get the securities purchased or transferred in the name of the Fund.



**Rupali Life Insurance First Mutual Fund**

**Notes to the Financial Statements**  
For the year ended 30 June 2022

**B. Valuation policy**

- (i) IFRS 9 sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.
- (ii) 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 diminution 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 (Mutual Fund) Bidhimala (Rules) 2001.
- (iii) The market value of listed securities are valued at closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on June 30, 2022.
- (iv) The fair value of non-listed securities is valued based on the reporting date offering/repurchase value of the instruments i.e., on June 30, 2022.

**C. Net Asset Value (NAV) calculation**

NAV per unit is being calculated using the following formula:

$$\text{Total NAV} = \text{VA} - \text{LT}$$

$$\text{NAV per unit} = \text{Total NAV} / \text{No. of units outstanding.}$$

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

LT: 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.

**D. Revenue recognition**

- (i) Income arising from the sale of investments are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.
- (ii) The cash dividend is recognised on an accrual basis. Dividends are recognised immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognised when shareholders' right to receive dividends are established.
- (iii) Interest income is recognised on an accrual basis.
- (iv) Capital gain is recognised on being realised.

**E. Management fee**

As per Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules), 2001 the Fund has to pay management fee to Prime Finance Asset Management Company Limited at the rates mentioned below:

**Details of fee calculation**

Details of fee calculation	Rate of Fees
On the weekly average NAV upto BDT 5.00 crore	2.5%
On Next 20.00 Crore of the weekly avrage NAV	2%
On Next 25.00 Crore of the weekly avrage NAV	1.5%
On rest of the weekly avrage NAV	1%

**F. Trustee fee**

As per Trust Deed the Trustee, Bangladesh General Insurance Company Limited, shall be paid an annual Trusteeship fee of BDT 200,000 (BDT Two Hundred Thousand) only or @ 0.10% of the NAV of the Fund whichever is higher on semi-annual in advance basis, during the life of the Fund or as may be agreed upon between the parties.



Rupali Life Insurance First Mutual Fund

Notes to the Financial Statements  
For the year ended 30 June 2022

**G. Custodian fee**

As per Trust Deed, the Fund shall pay to the Custodian a safe keeping fee @ 0.05% of balance securities held by the Fund calculated on the basis of average month end value per annum and trade settlement fees of BDT 200 per trade. In any case total custodian fee shall not exceed 0.07% of the initial fund size annually. Any out of pocket expenses may be applicable to the Fund operation from time to time.

**H. Annual BSEC fee**

As per Rule 11 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, Fund is required to pay an annual fee to BSEC an amount equal to 0.10% of the NAV of the Fund or BDT 100,000 whichever is higher.

**I. Taxation**

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

**J. Dividend policy**

As per Rule 66 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, the Fund is required to distribute in the form of a dividend to its unitholders an amount which shall not be less than 70% of annual profit during the year, net of provisions. Being a "Growth scheme" in nature, the Fund shall distribute at least 50% of the total net profit earned in the respective year or as determined by the Commission from time to time.

**K. Cash and cash equivalents**

Cash and cash equivalents comprise bank balances and term deposits.

**L. Provisions**

(i) 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 'Provisions, Contingent Liabilities and Contingent Assets.'

(ii) Provision is made against diminution in the market value of investment as per Rule 67 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

(iii) As per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 dated 30 June 2015 investment in closed/ open-ended mutual funds have to maintain provision but the Fund maintained full provision against that investment considering market value and cost of the investments considering conservative approach.

Mutual funds will maintain provision when the average cost price (CP) of a mutual fund is greater than the latest repurchase price (Rp) /surrender value (SV) of the open funds.

i.e. Required provision (RP) = Average cost price (CP) - Latest surrender value (SV) (i.e. Not over 5% discount of NAVCmp).

**M. Statement of cash flows**

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

**N. Earnings per unit**

Earnings per unit have been calculated following IAS-33 'Earnings per Share' and shown on the face of the statement of profit or loss and other comprehensive income (revenue account).

**O. Unit premium or discount**

Income or expense generated from transaction of unit of the fund are shown in the statement of profit or loss and other comprehensive income (revenue account).



Rupali Life Insurance First Mutual Fund

Notes to the Financial Statements  
For the year ended 30 June 2022

	2022 BDT	2021 BDT
<b>E. Investment in securities</b>		
Listed securities (note 5.1)	<b>250,555,528</b>	<b>225,118,680</b>

**5.1 Sector wise break up of investments in listed securities as at 30 June 2022:**

Sector/Category	Total cost	Total market value	Surplus/ (Deficit)
Pharmaceutical and chemicals	55,756,941	67,188,650	11,431,709
IT	1,137,771	1,173,000	35,229
Tannery industries	8,805,360	7,992,339	(813,021)
Cement	21,141,467	12,702,626	(8,438,841)
Engineering	51,703,840	39,312,966	(12,390,874)
Food and allined	10,111,563	10,063,329	(48,234)
Telecommunication	12,539,549	10,583,777	(1,955,772)
Corporate bond	8,620,493	9,287,750	667,257
Bank	1,033,512	1,014,185	(19,327)
Financial institution	2,906,407	946,643	(1,959,764)
Textile industries	7,224,640	5,016,087	(2,208,554)
Fuel and power	89,734,016	82,388,176	(7,345,839)
Miscellaneous	3,649,570	2,886,000	(763,570)
	<b>274,365,129</b>	<b>250,555,528</b>	<b>(23,809,602)</b>

Details are in Annex A.

**E. Investment in mutual funds**

Open-ended mutual funds (note 6.1)	25,007,026	19,902,750
Closed-ended mutual funds (note 6.2)	15,946,959	15,788,552
	<b>40,953,985</b>	<b>35,691,302</b>

**6.1 Open-ended mutual funds as at 30 June 2022**

	Total cost	Total market/fair value	Surplus/ (Deficit)
UFS-Popular Life Unit Fund	19,992,000	18,992,400	(999,600)
VPB SEBL 1st Unit Fund	5,879,400	6,014,626	135,226
	<b>25,871,400</b>	<b>25,007,026</b>	<b>(864,374)</b>

**6.2 Closed-ended mutual funds as at 30 June 2022**

	Total cost	Total market/fair value	Surplus/ (Deficit)
FC Bank 1st Mutual Fund	4,112,070	4,112,070	-
Grameen One : Scheme Two	5,004,705	5,004,705	-
LR Global Bangladesh Mutual Fund One	2,104,200	2,104,200	-
AB Bank 1st Mutual fund	1,112,220	1,112,220	-
Reliance One the first scheme of Reliance Insurance Mutual Fund	1,999,710	1,999,710	-
Vanguard AML BD Finance Mutual Fund One	1,614,055	1,614,055	-
	<b>15,946,959</b>	<b>15,946,959</b>	<b>-</b>

Details are in Annex B.

**F. Preliminary expenses**

Opening balance	204,785	836,932
Less: Written off during the year (Initial expenses)	204,785	632,147
Closing balance	-	<b>204,785</b>

Break-up of preliminary expenses are as follows:

Formation fees	-	103,540
Advertisement	-	64,646
Business development	-	16,766
COBL Charge	-	14,749
Printing and stationery	-	5,084
	-	<b>204,785</b>



**Rupali Life Insurance First Mutual Fund**

Notes to the Financial Statements  
For the year ended 30 June 2022

	2022 BDT	2021 BDT
<b>11. Advance, deposits and prepayments</b>		
Central Depository Bangladesh Limited (CDBL) Custodian fees	400,000 150,583	400,000 -
	<u>550,583</u>	<u>400,000</u>
<b>12. Dividend receivables</b>		
Bata Shoe Company Bangladesh Limited	18,800	-
City Bank Limited	31,334	-
Heidelberg Cement Bangladesh Limited	44,096	-
WARICO Limited	85,000	-
	<u>179,230</u>	<u>-</u>
<b>13. Other current assets</b>		
Interest receivable on FDR	41,527	828,267
Interest accrued on IBBL bonds	-	275,800
	<u>41,527</u>	<u>1,104,067</u>
<b>14. Cash and cash equivalents</b>		
STD accounts (note 11.1)	39,959,677	58,720,444
Investment in FDR	10,000,000	50,000,000
BO Account	7,597,977	8,845,982
	<u>57,557,654</u>	<u>117,566,426</u>
<b>11.1 STD accounts</b>		
<u>Name of the bank and branches</u>	<u>Account no.</u>	
BRAC Bank Limited, Foreign Exchange Branch	1505201944151002	416,777
BRAC Bank Limited, Foreign Exchange Branch	1505201944151001	12,674,265
BRAC Bank Limited, Foreign Exchange Branch	1505101944151001	25,608,835
BRAC Bank Limited, Foreign Exchange Branch	1505201944151003	1,259,799
		<u>39,959,677</u>
		<u>58,720,444</u>
<b>11.2 Investment in FDR</b>		
<u>Name of FDR</u>	<u>Account no.</u>	
LankaBangla Finance	1229200000002	-
LankaBangla Finance	1229200000003	10,000,000
LankaBangla Finance	1229200000004	10,000,000
LankaBangla Finance	1229200000017	10,000,000
Delta Brac Housing Finance Corporation Ltd.	71000192579	10,000,000
		<u>10,000,000</u>
		<u>50,000,000</u>
<b>15. Unit capital</b>		
Opening balance	327,495,660	332,231,160
<del>Less:</del> Unit sold during the year	4,570,770	10,855,000
	332,066,430	343,086,160
<del>Less:</del> Unit surrendered by holder	(987,080)	(15,590,500)
Closing balance	<u>331,079,350</u>	<u>327,495,660</u>
<b>16. Retained earnings</b>		
Opening balance	46,417,097	(55,636,003)
<del>Less:</del> Profit for the year	16,627,718	101,407,768
Transfer from unit transaction reserve	-	645,332
	63,044,815	46,417,097
<del>Less:</del> Dividend paid during the year	(45,849,392)	-
Closing balance	<u>17,195,423</u>	<u>46,417,097</u>



**Rupali Life Insurance First Mutual Fund**

**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

	2022 BDT	2021 BDT
<b>14. Current liabilities</b>		
Payable to Prime Finance Asset Management Company Ltd.	1,440,403	5,174,997
Payable custodian fees	-	143,805
Audit fees payable	86,250	86,250
Other payable (note 14.1)	37,081	767,452
	<b>1,563,734</b>	<b>6,172,504</b>
<b>14.1 Other payable</b>		
Tax deducted at source	901	397
VAT deducted at source	36,180	767,055
	<b>37,081</b>	<b>767,452</b>
<b>15. Net asset value per unit (at cost price)</b>		
Total assets (Investment considered at cost price)	374,512,482	399,097,952
Less: Total liabilities	(1,563,734)	(6,172,504)
<b>Net asset value (NAV)</b>	<b>372,948,748</b>	<b>392,925,448</b>
Number of units	33,107,935	32,749,566
<b>NAV per unit at cost</b>	<b>11.26</b>	<b>12.00</b>
<b>16. Net asset value per unit (at market value)</b>		
Total assets	349,838,507	380,085,260
Less: Total liabilities	(1,563,734)	(6,172,504)
<b>Net asset value (NAV)</b>	<b>348,274,773</b>	<b>373,912,756</b>
Number of units	33,107,935	32,749,566
<b>NAV per unit at market value</b>	<b>10.52</b>	<b>11.42</b>
<b>17. Capital gain</b>		
Capital gain on sale of marketable securities Details are in <b>Annex C.</b>	<b>19,396,494</b>	<b>39,475,649</b>
<b>18. Interest income</b>		
Interest on fixed deposit	1,512,131	3,767,547
Interest on STD Account	434,631	316,709
	<b>1,946,762</b>	<b>4,084,256</b>
<b>19. Other income</b>		
Income from transaction of unit	15,900	2,958,006
Write back of provision	749,775	-
	<b>765,675</b>	<b>2,958,006</b>
<b>20. Earnings per unit for the year</b>		
Profit for the year (numerator)	16,627,718	101,407,768
Number of units (denominator)	33,107,935	32,749,566
<b>Earnings Per Unit</b>	<b>0.50</b>	<b>3.10</b>
<b>21. Reconciliation between net profit to operating cash flow</b>		
Profit for the year	22,289,002	45,093,462
Add: Amortisation on initial expenses	204,785	632,147
Less: Other income	(15,900)	(2,958,006)
Operating cash flow before changes in working capital	22,477,887	42,767,603
<b>Changes in working capital:</b>		
Decrease/ (Increase) of accrued income	1,062,540	1,570,266
Decrease/ (Increase) of prepaid custodian fees	(150,584)	-
Decrease/ (Increase) of cash dividend receivables	(179,230)	-
(Decrease)/ Increase of other liabilities	(730,371)	3,388
(Decrease)/Increase of accounts payable	(3,878,399)	(647,272)
	<b>(3,876,044)</b>	<b>926,382</b>
<b>Net operating cash flows</b>	<b>18,601,844</b>	<b>43,693,985</b>



**Rupali Life Insurance First Mutual Fund**

**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

**22. Net operating cash flows per unit for the year**

Net cash inflow/(outflow) from operating activities (numerator)	18,601,844	43,693,985
Number of units (denominator)	33,107,935	32,749,566
<b>Net operating cash flows per unit (NOCFPU)</b>	<b>0.56</b>	<b>1.33</b>

Net operating cash flow per share (NOCFPS) has been decreased due to payment of fees and expenses in time.

**23. Events after reporting**

The Board of Trustee of the Fund has approved cash dividend at the rate of 5% i.e., Taka 0.50 (paise fifty) per unit for the year ended 30 June 2022 at the meeting held on 10 August 2022.

**24. Related party disclosure**

Name of the party	Relationship	Nature of transaction	As at 30 Jun 2021	Addition during the year	Payment during the period	As at 30 June 2022
Prime Finance Asset Management Company Limited	Asset Manager	Management fee	5,174,997	-	3,734,594	1,440,403
BRAC Bank Limited	Custodian	Custodian fee	143,805	-	294,388	(150,583)

**25. Others**

- 25.1 Figures in these notes and annexed financial statements have been rounded off to the nearest BDT.
- 25.2 Figures of previous year have been rearranged wherever considered necessary, to conform the current year's presentation.
- 25.3 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

For and on behalf of Trustee and Asset Manager of  
 Rupali Life Insurance First Mutual Fund

  
 Trustee

Bangladesh General Insurance Company Ltd.

  
 Asset Manager

Prime Finance Asset Management Company Ltd.

Dhaka, Bangladesh  
 Dated, 11 August 2022



**Rupswal Life Insurance First Mutual Fund**

Details of investment in listed securities  
As at 30 June 2022

Sl. no.	Sector	Company	Number of unit share	Number of sellable Unit	Average cost	Total cost	Market price per unit	Total market price	Unrealized Gain/Loss
			BDT	BDT	BDT	BDT	BDT	BDT	BDT
1	Pharmaceutical and chemicals	The ACME Laboratories Limited	20,000	20,000	88.18	1,763,620	88.90	1,778,000	14,480
2	Pharmaceutical and chemicals	Active Fine Chemicals Limited	352,630	352,630	31.43	11,083,250	21.50	7,581,546	(3,501,705)
3	Pharmaceutical and chemicals	Berger Paints Bangladesh Ltd.	25,550	25,550	10.00	255,500	33.90	866,145	610,645
4	Pharmaceutical and chemicals	Beximco Pharmaceuticals Ltd.	15,000	-	157.11	2,356,704	154.60	2,319,000	(37,704)
5	Pharmaceutical and chemicals	Marico Bangladesh Limited	1,000	1,000	2,131.89	2,131,891	2,421.00	2,421,000	289,109
6	Pharmaceutical and chemicals	Renata Ltd.	23,245	23,245	836.36	19,441,213	1,345.60	31,278,472	11,837,259
7	Pharmaceutical and chemicals	Square Pharmaceuticals Ltd.	96,652	96,652	193.73	18,724,863	216.70	20,944,488	2,219,625
	<b>Sub-total</b>					<b>55,756,941</b>		<b>67,188,650</b>	<b>11,431,709</b>
1	Tenney industries	Bata Shoe Company (Bangladesh) Limited	8,537	8,537	1,031.43	8,805,360	936.20	7,992,339	(813,021)
	<b>Sub-total</b>					<b>8,805,360</b>		<b>7,992,339</b>	<b>(813,021)</b>
1	IT	Aamra Networks Limited	30,000	30,000	37.93	1,137,771	39.10	1,173,000	35,229
	<b>Sub-total</b>					<b>1,137,771</b>		<b>1,173,000</b>	<b>35,229</b>
1	Cement	Premier Cement Mills Limited	61,195	61,195	67.21	4,113,025	46.80	2,863,926	(1,249,099)
2	Cement	Confidence Cement Ltd.	60,953	60,953	129.13	7,870,879	103.40	6,302,540	(1,568,338)
3	Cement	Heidelberg Cement Bangladesh Ltd.	16,960	16,960	539.95	9,157,564	208.50	3,536,160	(5,621,404)
	<b>Sub-total</b>					<b>21,141,467</b>		<b>12,702,626</b>	<b>(8,438,840)</b>





**Rupali Life Insurance First Mutual Fund**

Details of investment in listed securities  
As at 30 June 2022

Sl. No.	Sector	Company	Number of unit share	Number of sellable Unit	Average cost		Total cost	Market price per unit		Total market price		Unrealised Gain/ Loss
					BDT	BDT		BDT	BDT	BDT	BDT	
1	Engineering	BBS Cables Limited	119,923	119,923	66.20	7,938,834	54.20	6,499,827				
2	Engineering	Bangladesh Steel Re-Rolling Mills Limited	30,000	30,000	98.91	2,967,320	98.70	2,961,000				(1,439,007)
3	Engineering	Dominage Steel Building Systems Limited	40,000	40,000	29.51	1,180,358	23.50	940,000				(6,320)
4	Engineering	IFAD Autos Limited	95,649	95,649	62.24	5,952,823	50.50	4,830,275				(240,358)
5	Engineering	National Polymer Industries Ltd.	53,655	53,655	55.68	2,987,345	53.30	2,859,812				(1,122,549)
6	Engineering	Olympic Industries Ltd.	71,596	71,596	227.65	16,299,061	124.10	8,885,064				(7,413,997)
7	Engineering	Runner Automobiles Limited	67,327	67,327	65.55	4,413,195	53.20	3,581,796				(831,398)
8	Engineering	Singer Bangladesh Limited	29,731	29,731	176.39	5,244,113	162.70	4,837,234				(406,880)
9	Engineering	Walton Hi-Tech Industries PLC	2,000	2,000	1,383.45	2,766,892	1,093.90	2,187,800				(579,092)
10	Engineering	S. S. Steel Limited	97,200	97,200	20.10	1,953,899	17.80	1,730,160				(223,739)
	<b>Sub-total</b>					<b>51,703,840</b>		<b>39,312,966</b>				<b>(12,390,874)</b>
1	Food and allied	Agricultural Marketing Company Ltd. (Pran)	17,796	17,796	288.42	5,132,732	275.30	4,899,239				(233,493)
2	Food and allied	British American Tobacco Bangladesh Company Limited	9,000	9,000	522.92	4,706,241	543.50	4,891,500				185,259
	<b>Sub-total</b>					<b>9,838,973</b>		<b>9,790,739</b>				<b>(48,234)</b>
1	Telecommunication	Grameenphone Ltd.	35,987	35,987	348.45	12,539,549	294.10	10,583,777				(1,955,772)
	<b>Sub-total</b>					<b>12,539,549</b>		<b>10,583,777</b>				<b>(1,955,772)</b>



**Rupali Life Insurance First Mutual Fund**

Annex A  
1/4

Details of investment in listed securities  
As at 30 June 2022

Sl. No.	Sector	Company	Number of unit share	Number of sellable Unit	Average cost		Total cost	Market price per unit		Total market price	Unrealised Gain/ Loss
					BDT	BDT		BDT	BDT		
1	Corporate bond	Beximco Green Sukuk Al Istisna'a	60,000	30,000	92.94	5,576,130	92.00	5,520,000	(56,130)		
2	Corporate bond	IBBL Mudaraba Perpetual Bond	3,500	3,500	869.82	3,044,363	1,076.50	3,767,750	723,387		
	<b>Sub-total</b>					<b>8,620,493</b>		<b>9,287,750</b>	<b>667,257</b>		
1	Bank	The City Bank Ltd.	28,200	25,067	25.07	706,905	23.00	648,600	(58,305)		
2	Bank	Islami Bank Bangladesh Limited	11,112	11,112	29.39	326,607	32.90	365,585	38,978		
	<b>Sub-total</b>					<b>1,033,512</b>		<b>1,014,185</b>	<b>(19,327)</b>		
1	Financial institution	Peoples Leasing and Fin. Services Ltd.	31,906	31,906	53.57	1,709,279	3.00	95,718	(1,613,561)		
2	Financial institution	LankaBangla Finance Ltd.	29,857	29,857	40.10	1,197,128	28.50	850,925	(346,203)		
	<b>Sub-total</b>					<b>2,906,407</b>		<b>946,643</b>	<b>(1,959,764)</b>		
1	Textile industries	Esquire Knit Composite Limited	97,332	97,332	36.93	3,594,562	35.30	3,435,820	(158,742)		
2	Textile industries	Evince Textiles Limited	123,322	123,322	17.21	2,121,785	9.60	1,183,891	(937,894)		
3	Textile industries	Familytex (BD) Limited	80,893	80,893	18.65	1,508,293	4.90	396,376	(1,111,917)		
	<b>Sub-total</b>					<b>7,224,640</b>		<b>5,016,087</b>	<b>(2,208,554)</b>		
1	Miscellaneous	The Peninsula Chittagong Limited	70,000	70,000	34.39	2,407,090	30.30	2,121,000	(286,090)		
2	Miscellaneous	SK Trims & Industries Limited	30,000	30,000	41.42	1,242,480	25.50	765,000	(477,480)		
	<b>Sub-total</b>					<b>3,649,570</b>		<b>2,886,000</b>	<b>(763,570)</b>		



Rupali Life Insurance First Mutual Fund

Annex A  
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Details of investment in listed securities  
As at 30 June 2022

SL. No.	Sector	Company	Number of unit share	Number of sellable Unit	Average cost	Total cost	Market price per unit	Total market price	Unrealised Gain/ Loss
					BDT	BDT	BDT	BDT	BDT
1	Fuel and power	Baraka Power Limited	262,218	262,218	28.98	7,598,905	23.70	6,214,567	(1,384,339)
2	Fuel and power	Dhaka Electric Supply Company Ltd. Energypac Power Generation Limited	118,880	118,880	43.35	5,153,181	38.80	4,612,544	(540,637)
3	Fuel and power	Jamuna Oil Company Limited	42,307	42,307	53.09	2,246,193	39.70	1,679,588	(566,606)
4	Fuel and power	Khulna Power Company Limited	44,129	44,129	197.84	8,730,530	177.20	7,819,659	(910,871)
5	Fuel and power	Linde Bangladesh Limited	100,000	100,000	32.19	3,219,166	27.20	2,720,000	(499,166)
6	Fuel and power	MJL Bangladesh Limited	6,159	6,159	1,340.13	8,253,873	1,445.00	8,899,755	645,882
7	Fuel and power	Padma Oil Co. Ltd.	88,731	88,731	106.38	9,439,028	91.70	8,136,633	(1,302,395)
8	Fuel and power	Power Grid Company of Bangladesh Ltd.	16,791	16,791	262.50	4,407,634	214.10	3,594,953	(812,681)
9	Fuel and power	SAIF Powertec Limited	100,000	100,000	61.50	6,150,276	56.90	5,690,000	(460,276)
10	Fuel and power	Shahjibazar Power Co. Ltd.	80,000	80,000	35.98	2,878,245	32.50	2,600,000	(278,245)
11	Fuel and power	Summit Power Limited	78,243	78,243	79.52	6,221,571	75.20	5,883,874	(337,697)
12	Fuel and power	Titas Gas Transmission & Dist. Co. Ltd.	174,822	174,822	41.09	7,183,254	37.50	6,555,825	(627,429)
13	Fuel and power	United Power Generation & Distribution Company Ltd.	135,000	135,000	39.87	5,381,998	42.80	5,778,000	396,002
14	Fuel and power	Achia Sea Foods Limited	49,086	49,086	262.20	12,870,161	248.60	12,202,780	(667,381)
	<b>Sub-total</b>					<b>89,734,016</b>		<b>82,388,176</b>	<b>(7,345,839)</b>
	Food and allied				10	272,590		272,590	-
	<b>Sub-total</b>					<b>272,590</b>		<b>272,590</b>	-
						<b>274,365,129</b>		<b>250,555,528</b>	<b>(23,809,602)</b>



**Popular Life Insurance First Mutual Fund**

Details of investment in mutual funds  
As at 30 June 2022

**A. Investment in open ended mutual funds as at 30 June 2022**

Sl. no.	Name of fund	No. of units	Average cost price	Total cost	Repurchase price/surrender value	NAV per unit	95% of net asset value (NAV) (per unit)	Market Price based on repurchase price	Market Price to be considered based on Circular*	Provision
			BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
1	ULI Popular Life Unit Fund	1,785,000	11.20	19,992,000	10.64	10.94	10.39	18,992,400	18,992,400	(999,600)
2	VIPB SEBL 1st Unit Fund	587,940	10.00	5,879,400	10.23	10.29	9.78	6,014,626	6,014,626	135,226
				<b>25,871,400</b>				<b>25,007,026</b>	<b>25,007,026</b>	<b>(864,374)</b>

**B. Investment in closed-ended mutual funds as at 30 June 2022**

SL. no.	Name of fund	No. of units	Average cost price	Total cost	Market price	NAV per unit	85% of net asset value (NAV) (per unit)	Market Price based on 85% of NAV	Market Price to be considered based on Circular*	Provision
			BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
1	IFIC Bank 1st Mutual Fund	664,761	6.19	4,112,070	5.50	10.90	9.27	6,159,011	4,112,070	-
2	Grameen One : Scheme Two	301,311	16.61	5,004,705	16.20	20.50	17.43	5,250,344	5,004,705	-
3	LR Global Bangladesh Mutual Fund One	300,000	7.01	2,104,200	6.80	11.12	9.45	2,835,600	2,104,200	-
4	AB Bank 1st Mutual fund	150,000	7.41	1,112,220	5.50	11.18	9.50	1,425,450	1,112,220	-
5	Reliance One the first scheme of Reliance Insurance Mutual Fund	173,661	11.52	1,999,710	11.20	14.42	12.26	2,128,563	1,999,710	-
6	Vanguard AML BD Finance Mutual Fund One	203,953	7.91	1,614,055	7.60	11.42	9.71	1,979,772	1,614,055	-
				<b>15,946,959</b>				<b>19,778,739</b>	<b>15,946,959</b>	-
				<b>41,818,359</b>				<b>44,785,766</b>	<b>40,953,985</b>	<b>(864,374)</b>

As per Bangladesh Securities and Exchange Commission circular ref. no. SEC/CMRRCD/2009-193/172 dated 30 June 2015 Mutual Funds need not to maintain any provision when the average cost price (CP) of a mutual fund is lower than or equal to the latest repurchase price (RP)/surrender value (SV) of the open ended funds.

However, mutual funds will maintain provision when the average cost price (CP) of a mutual fund is greater than the latest repurchase price (RP)/surrender value (SV) of the open funds thus, Required provision (RP) = Average cost price (CP) - Latest surrender value (SV) (i.e. Not over 5% discount of NAVcmp).



**Global Life Insurance First Mutual Fund**

Financial statements on sale of securities  
 for the year ended June 2022

Particulars	BDT
Global Guaranteed First Mutual Fund	224,846
City Bank	257,070
Wahid Bank	524,609
Bank Asia	142,328
ABC Finance Limited	145,597
Janata Bank Finance Ltd	87,624
Delta Bank Housing Fin. Corp. Ltd.	35,139
Greenfield One Scheme Two	312,010
IFC BANK 1ST MUTUAL FUND	155,991
Singer Bangladesh	120,948
National Power	108,595
AWCL Port	516,476
Dhaka Electric Supply Company	49,285
Power Grid Company of Bangladesh Ltd.	1,603,246
Titas Gas Trans. & Dist. Co. Ltd.	630,886
Muhimbi power company limited	296,304
Southeast Bank First Mutual Fund	1,579,451
Square Textile	210,348
Bevinto Pharma	176,854
The Ibn Sina	623,615
Square Pharma	744,270
Warico Bangladesh Ltd.	272,856
Confidence Cement	229,960
EDCOM Online Ltd.	13,142
Bata Shoe	(367,963)
Grameenphone Ltd.	458,214
BEKIMCO	35,950
Berger Paints	21,458
Redkitt Benckiser Bangladesh Ltd.	70,205
Active Fine Chemicals Limited	58,404
WUL Bangladesh Limited	84,381
BISCL	234,109
PREMIERCEM	250,193
Golden Harvest Agro Industries Ltd.	534,878
Unique Hotel and Resorts Limited	90,077
The Peninsula Chittagong Limited	79,157
Shahjibazar Power Co. Ltd.	1,303,722
Hamid Fabrics Limited	537,381
United Power Generation Distribution Company Limited	279,008
Bangladesh Steel Re - Rolling Mills Limited	62,161
KDS Accessories Limited	39,212
Green Power Generations and Systems Limited	204,005
The ACME Laboratories Limited	704,894
BBS Cables Limited	123,539
Bashundhara Paper Mills Limited	1,145,808
S.S. Steel Limited	82,983
Esquire Knit Composite Limited	94,061
ADN Telecom Limited	358,531
Aamra Technologies Limited	104,348
MIR AKHTER HOSSAIN LIMITED	4,881
SONALI LIFE INSURANCE COMPANY	1,193,523
LR Global Bangladesh Mutual Fund One	37,803
Krishibid Feed Limited	713,826
ACME PESTICIDES LIMITED	733,225
BD Thai Food Beverage Limited	186,225
Union Bank Limited	876,847
	<b>19,396,494</b>

