

IDLC Balanced Fund

For the Period ended March 31, 2021

IDLC Balanced Fund
Statement of Financial Position
As at March 31, 2021

Particulars	Notes	March 31, 2021	June 30, 2020
		Taka	Taka
ASSETS			
Non-Current Asset			
Preliminary and issue expenses	3	4,050,871	4,971,982
		<u>4,050,871</u>	<u>4,971,982</u>
Current Asset			
Investment in securities at market price	4	586,177,203	326,658,495
Accounts Receivables	5	11,613,846	3,648,730
Advance and Prepayments	6	226,816	618,831
Cash and cash equivalents	7	126,843,071	268,160,555
		<u>724,860,936</u>	<u>599,086,611</u>
Total Assets		<u>728,911,807</u>	<u>604,058,593</u>
OWNERS' EQUITY			
Capital Fund	8	589,396,930	674,059,330
Unit Premium Reserves		-	2,249,839
Investor's Balances		1,521	1,383
Fair Value Reserve		70,671,572	-
Retained earnings	9	64,873,270	(76,206,441)
Total Equity		<u>724,943,293</u>	<u>600,104,111</u>
LIABILITIES			
Non-Current Liabilities			
		-	-
Current Liabilities			
Accounts payable	10	3,968,514	3,954,482
		<u>3,968,514</u>	<u>3,954,482</u>
Total Liabilities		<u>3,968,514</u>	<u>3,954,482</u>
Total Equity and Liabilities		<u>728,911,807</u>	<u>604,058,593</u>
Net asset value (NAV) per unit:			
At cost	12	<u>11.10</u>	<u>9.76</u>
At market price	13	<u>12.30</u>	<u>8.90</u>

The annexed notes from 1 to 19 form an integral part of these Financial Statements.



Chairman, Trustee
Investment Corporation of
Bangladesh



Member, Trustee
Investment Corporation of
Bangladesh

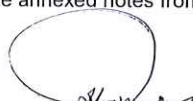


Asset Manager
IDLC Asset Management
Limited

IDLC Balanced Fund
Statement of Profit or Loss and Other Comprehensive Income
For the period ended on March 31, 2021

Particulars	Notes	July 01, 2020 -	July 01, 2020 -	January 01 -	January 01 -
		March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
		Taka	Taka	Taka	Taka
INCOME					
Interest income	14	8,659,933	20,711,071	1,695,103	6,680,640
Net gain on sale of securities	15	93,291,800	(39,372,122)	74,280,208	(20,228,589)
Dividend income	16	13,328,976	12,767,917	5,238,010	5,596,952
Total Income		115,280,709	(5,893,134)	81,213,322	(7,950,998)
EXPENDITURE					
Management fee		8,310,405	8,093,436	2,910,782	2,551,450
Brokerage Commission		4,392,337	1,232,678	1,562,859	478,815
Amortization of preliminary and issue expenses	3	921,111	924,473	302,555	305,916
Trustee fee		915,572	925,200	331,973	268,102
Custodian fee		781,019	660,504	271,998	295,983
BSEC annual fee		530,235	501,372	190,260	155,422
Tax deducted at source		144,129	385,101	(167,461)	334,032
Publication and other expenses	17	348,012	424,836	102,300	151,587
Bank charges and excise duty		247,950	242,728	125,448	131,898
Sales Agent Commission		44,079	39,999	14,873	10,794
CDBL - Settlement and Demat charges		331,158	132,161	155,986	29,926
Total Expenditure		16,966,007	13,562,489	5,801,571	4,713,924
Income before provision for the period		98,314,702	(19,455,622)	75,411,751	(12,664,922)
Write back of Provision/(Provision) for diminution in value of investments	11	57,496,486	(66,992,714)	-	(22,362,167)
Net income for the period		155,811,188	(86,448,336)	75,411,751	(35,027,089)
Earnings per unit during the period	18	2.64	(1.26)	1.28	(0.52)
Other Comprehensive Income					
Fair Value Reserve		70,671,572	-	(55,405,744)	-
Total Comprehensive Income		226,482,760	(86,448,336)	20,006,007	(35,027,089)

The annexed notes from 1 to 19 form an integral part of these Financial Statements.


Chairman, Trustee

Investment Corporation of Bangladesh


Member, Trustee

Investment Corporation of Bangladesh


Asset Manager

IDLC Asset Management Limited

IDLC Balanced Fund
Statement of Changes in Equity
For the period ended on March 31, 2021

Particulars	Amount in Taka					
	Capital Fund	Unit Premium	Investor's Balances	Fair Value Reserve	Retained Earnings	Total Equity
Opening Balance	674,059,330	2,249,839	1,383	-	(76,206,441)	600,104,111
Fund Collected / (redeemed) during the period, net	(84,662,400)	(2,249,839)	-	-	(14,731,477)	(101,643,716)
Investor's Balances	-	-	138	-	-	138
Net income during the period	-	-	-	-	155,811,188	155,811,188
Fair Value Reserve	-	-	-	70,671,572	-	70,671,572
Balance as at March 31, 2021	589,396,930	-	1,521	70,671,572	64,873,270	724,943,293

Statement of Changes in Equity
For the year ended on March 31, 2020

Opening Balance	734,204,550	-	6,015	-	54,538,783	788,749,347
Sponsor's Contribution	-	-	-	-	-	-
Fund Collected/ (redeemed) during the period, net	(46,996,290)	757,445	(4,660)	-	-	(46,243,505)
Investor's Balances	-	-	-	-	-	-
Net income during the year	-	-	-	-	(86,448,336)	(86,448,336)
Dividend paid during the period	-	-	-	-	(51,394,319)	(51,394,319)
Balance as at March 31, 2020	687,208,260	757,445	1,354	-	(83,303,872)	604,663,187

The annexed notes from 1 to 19 form an integral part of these Financial Statements.



Chairman, Trustee

Investment Corporation of Bangladesh



Member, Trustee

Investment Corporation of Bangladesh



Asset Manager

IDLC Asset Management Limited

IDLC Balanced Fund
Statement of Cash Flows

For the period ended on March 31, 2021

Particulars	July 01, 2020 - March 31, 2021	July 01, 2020 - March 31, 2020
	Taka	Taka
A. Cash flows from/(used in) operating activities		
Investment in marketable securities	(1,105,357,957)	(268,395,896)
Investment in IPO shares	(30,283,840)	(60,500,000)
Proceeds from sell of marketable securities	1,092,921,797	347,730,207
Interest income realized in cash	10,585,536	17,776,654
Dividend income received in cash	8,091,019	9,432,797
Advance and Prepayments	(1,053,791)	(1,166,743)
Payment made for expenses	(14,325,274)	(11,218,542)
Net cash used in operating activities	(39,422,511)	33,658,477
B Cash Flows from investing activities	-	-
C. Cash flows from financing activities		
Redemption of Unit Capital, net	(84,662,400)	(63,151,450)
Unit Premium Reserves, net	(16,981,316)	1,048,238
(Payable settled with)/Payable to Investors	(252,361)	(5,196,633)
Investor's Fund	1,105	1,354
Dividend paid for the period	-	(35,528,381)
Net cash flow from financing activities	(101,894,972)	(102,826,872)
D. Net cash flows (A+B+C)	(141,317,483)	(69,168,394)
E. Cash and cash equivalents at the beginning of the period	268,160,554	303,858,287
F. Cash & cash equivalents at the end of the period	126,843,071	234,689,892
Net Operating Cash flow per unit for the period	(0.67)	0.49

The annexed notes from 1 to 19 form an integral part of these Financial Statements.


Chairman, Trustee
Investment Corporation of
Bangladesh


Member, Trustee
Investment Corporation of
Bangladesh


Asset Manager
IDLC Asset Management Limited

IDLC Balanced Fund
Notes to the Financial Statements
For the period ended on March 31, 2021

1.00 Introduction of the Fund and its activities

1.01 Legal status and Key partners of the Fund

IDLC Balanced Fund (here-in-after referred to as "the Fund"), a Trust property, was established on February 05, 2017 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on March 07, 2017 registered as a Mutual Fund from the Bangladesh Securities and Exchange Commission with an initial paid-up capital of Tk. 500 million divided into 50 million units of Tk. 10.00 each under the Securities and Exchange Commission (Mutual Fund), Rules, 2001 as an Open end Mutual Fund vide registration no. BSEC/MUTUAL FUND/2017/77.

Investment Corporation of Bangladesh (ICB), the Trustee of the Fund, in its 170th meeting held on July 18, 2017 approved the size of the Fund to be increased upto Tk. 1,500 million.

Key partners of the Fund are as Follows:

Sponsor: IDLC Finance Limited

Registered Address: Bay's Galleria (1st Floor), 57 Gulshan Avenue, Dhaka 1212

Trustee & Custodian: Investment Corporation of Bangladesh (ICB)

Registered Address: BDBL Bhaban, 8, RAJUK Avenue, Dhaka 1000, Bangladesh

Asset Manager: IDLC Asset Management Limited

Registered Address: Symphony (Level – 04), Plot # SE (F): 9, Road # 142, Gulshan Avenue, Bir Uttam Mir Shawkat Sarak, Dhaka 1212.

1.02 Principal activities and nature of operation

IDLC Balanced Fund is an Open end Mutual Fund which is a professionally managed portfolio of equity stocks and fixed income instruments. Investors buy units of the Fund and the Asset Manager pools that money to make investments on their behalf. An unit represents a portion of the fund's holdings.

The target group of investors comprises both Institute and Individual. Units of the Fund may be bought / surrendered through IDLC Asset Management Limited and authorized selling agents appointed by the Asset Manager from time to time and any other procedure as prescribed by the Asset Manager. Surrender of units is allowed only through IDLC AML or the selling agents from which the units are originally purchased.

2.00 Objectives

The objective of the IDLC Balanced Fund is to generate capital appreciation along with current income in the form of dividend from a combined portfolio of equity, debt and money market instruments.

		March 31, 2021	June 30, 2020
	Notes	Taka	Taka
3 Preliminary and issue expenses			
Opening Balance	(Note: 3.1)	4,971,982	6,202,371
Less: Amortized during the period		(921,111)	(1,230,389)
		4,050,871	4,971,982
3.1 Preliminary and issue expenses			
Formation Fees		5,000,000	5,000,000
Management Fees		3,200,000	3,200,000
Application & Registration Fees paid to BSEC		1,010,000	1,010,000
CDBL Fees		40,000	40,000
Trust Deed Registration Fees		160,870	160,870
Printing and Publication		852,559	852,559
Bank Charges		31,305	31,305
		10,294,733	10,294,733
Less: Interest income from Escrow Account		(1,705,542)	(1,705,542)
		8,589,191	8,589,191
Less: Amortized balance		(3,617,209)	(2,386,820)
Opening balance		4,971,982	6,202,371
4 Investment in securities at market price			
Investment in listed securities at cost	(Note: 4.01)	493,006,431	374,154,982
Investment in Initial Public Offering (IPO)	(Note: 4.02)	22,499,200	10,000,000
Investment at cost value		515,505,631	384,154,982
Less: Unrealized gain / (loss) in portfolio		70,671,572	(57,496,486)
Investment at market value		586,177,203	326,658,495
<i>Please see Annexure A for Details calculation.</i>			
4.1 Investment in listed securities			
Bank		67,501,550	-
Cement		19,290,407	-
Corporate Bond		59,074,613	59,074,613
Engineering		23,788,451	33,955,971
Food & Allied		65,921,666	24,042,338
Fuel & Power		-	61,067,987
Information Technology		156,250	-
Insurance		188,370	-
Miscellaneous		7,213,840	48,216,384
Pharmaceuticals		124,444,810	62,039,636
Telecommunication		125,373,949	85,705,526
Travel & Leisure		52,526	52,526
		493,006,431	374,154,982
<i>Details are mentioned in Annexure A</i>			
4.2 Investment in IPO*			
Walton Hi-Tech Industries Limited		-	10,000,000
Baraka Patenga Power Limited		22,499,200	-
		22,499,200	10,000,000

*This is application money for IPO investment under Mutual Fund quota.

		March 31, 2021	June 30, 2020
	Notes	Taka	Taka
5	Accounts Receivables		
	Interest Receivables	1,723,127	3,648,730
	Accounts Receivable - Sale of Securities	4,652,762	-
	Dividend Receivables	5,237,958	-
		11,613,846	3,648,730
5.1	Accrued Interest		
	Accrued Interest on Fixed Deposits	-	3,648,730
	Accrued Interest on Listed Bonds	1,188,526	-
	Accrued Interest on Bank Accounts	534,601	-
		1,723,127	3,648,730
5.2	Dividend receivables		
	British American Tobacco Bangladesh Company Ltd.	1,515,000	-
	Grameenphone Limited	3,001,428	-
	LafargeHolcim Bangladesh Limited	315,000	-
	Singer Bangladesh Limited	406,530	-
		5,237,958	-
6	Advance and Prepayments		
	Annual fee - BSEC	45,189	575,424
	Trustee fee	181,628	43,407
		226,816	618,831
7	Cash and cash equivalents		
	Cash at bank (Note: 7.1)	126,843,071	41,561,256
	Term Deposits (FDR) (Note: 7.2)	-	226,599,299
		126,843,071	268,160,555

7.1 Cash at bank

Name of Bank	Account Name	Account No.	Type		
Southeast Bank Limited	IDLC Balanced	13500000001	SND	14,489	14,689
	IDLC Balanced Fund - Trading	13500000003	SND	7,106	7,490
	IDLC Balanced Fund - Operations	13500000004	SND	27,329	27,209
BRAC Bank Limited	IDLC Balanced Fund	1203957267003	CA	6,447,048	5,421,924
	IDLC Balanced Fund - Trading	1203957267001	CA	117,240,196	26,434,460
	IDLC Balanced Fund - Operations	1203957267002	CA	429,003	2,046,436
ONE Bank Ltd.	IDLC Balanced Fund - Trading	0013000002076	SND	1,042,699	2,190,052
Standard Chartered Bank	IDLC Balanced Fund	02-1308406-01	CA	1,635,201	5,418,996
				126,843,071	41,561,256

			March 31, 2021	June 30, 2020	
			<u>Notes</u>		
			<u>Taka</u>	<u>Taka</u>	
7.2 Term Deposits					
	Name of Institution	Term	Account No.		
	IDLC Finance Limited	3 Months	10552236450758	-	40,752,611
		3 Months	10552236450759	-	45,846,688
		3 Months	10552236450760	-	45,000,000
		3 Months	10552236450761	-	7,500,000
		3 Months	10552236450762	-	7,500,000
		3 Months	10552236450763	-	47,000,000
		3 Months	10552236450769	-	8,250,000
		3 Months	10552236450770	-	8,250,000
		3 Months	10552236450771	-	8,250,000
	3 Months	10552236450772	-	8,250,000	
			-	226,599,299	
8 Capital Fund					
	Opening Balance			674,059,330	734,204,550
	Units subscribed by the General investors during the period			15,440,700	58,013,340
	Units redeemed by the General investors during the period			(100,103,100)	(118,158,560)
			589,396,930	674,059,330	
9 Retained earnings					
	Opening balance			(76,206,441)	54,538,782
	Less: Dividend paid during the period			-	(51,394,319)
			(76,206,441)	3,144,463	
	Add: Profit during the period			155,811,188	(79,350,905)
			79,604,747	(76,206,441)	
	Less: Units redeemed with realization of Fund's performance			(14,731,477)	-
			64,873,270	(76,206,441)	
10 Accounts payable					
	Management fee			2,910,782	2,476,933
	Trustee Fee			-	-
	Payable to Investor			472,458	723,852
	Custodian fee			386,206	391,550
	Provision for TDS on Interest Income			86,156	182,437
	Publication & Other Operational Expense			37,565	75,520
	Sales Agent Commission			14,873	55,411
	Audit fee			-	34,500
	CDBL fee			52,624	6,431
	Unclaimed dividend	(Note: 10.1)		7,850	7,850
			3,968,514	3,954,482	
10.1 Aging analysis of unclaimed dividend					
	Upto 1 year			-	-
	Over 1 year but within 3 years			7,850	-
			7,850	-	

	March 31, 2021	June 30, 2020
Notes	Taka	Taka
11 Provision/(Write back of provision) for diminution in value of investments		
Unrealized gain/ (loss) in Portfolio at the end of the period	70,671,572	(62,465,243)
Add: Provision for unrealized loss in Listed Mutual Funds at Market price	-	8,585,584
	<u>70,671,572</u>	<u>(53,879,659)</u>
Less: Provision for unrealized loss in Listed Mutual Funds revalued at 85% of NAV of respective Mutual Funds	-	(3,616,827)
Opening balance for the period	57,496,486	4,106,496
Less: Required (provision) against diminution in value of investments at the end of the period	-	(57,496,486)
Provision write back/(required) for the period in Profit or Loss statement	<u>57,496,486</u>	<u>(53,389,990)</u>
<i>Please see Annexure A for Details calculation.</i>		
12 Net asset value (NAV) per unit at cost		
Total Asset at Market Price	728,911,807	604,058,593
Less: Unrealized gain/(loss) in portfolio	<u>70,671,572</u>	<u>(57,496,486)</u>
Total asset value at cost	658,240,235	661,555,079
Less: Accounts payable	<u>(3,968,514)</u>	<u>(3,954,482)</u>
Total net asset value at cost	<u>654,271,720</u>	<u>657,600,597</u>
Number of units	58,939,693	67,405,933
NAV per unit at cost	<u>11.10</u>	<u>9.76</u>
13 Net asset value (NAV) per unit at market price		
Total Asset at Market Price	728,911,807	604,058,593
Less: Accounts payable	<u>(3,968,514)</u>	<u>(3,954,482)</u>
Total net asset value at market price	<u>724,943,293</u>	<u>600,104,111</u>
Number of units	58,939,693	67,405,933
NAV per unit at market price	<u>12.30</u>	<u>8.90</u>

	July 01, 2020 - March 31, 2021	July 01, 2020 - March 31, 2020
Notes	Taka	Taka
14 Interest income		
Term Deposit (FDR)	2,551,822	13,462,829
Provisional Interest Income from Listed Bond	3,822,785	1,285,908
Cash at Bank (STD Account)	2,285,326	5,962,333
	8,659,933	20,711,071
15 Gain / (Loss) from Listed Securities		
ADN Telecom Limited	-	530,766
Asian Tiger Sandhani Life Growth Fund	-	5,834,425
Associated Oxygen Limited	495,508	-
BBS Cables Limited	129,858	-
Bangladesh Submarine Cable Company Limited	3,928,238	-
Beximco Pharmaceuticals Limited	7,828,778	(391,207)
BRAC Bank Limited	10,508,562	(2,619,447)
British American Tobacco bangladesh Co. Limited	32,060,351	-
Coppertech Industries Limited	66,772	441,605
Crystal Insurance Company Limited	787,316	-
Dhaka Bank Limited	-	(6,521,465)
DBH First Mutual Fund	(2,475,195)	-
Dominage Steel Building Systems	1,301,750	-
EXIM Bank Limited	(803,288)	-
Genex Infosys Limited	-	312,709
Grameenphone Limited	(1,753,209)	(1,022,576)
Green Delta Mutual Fund	(5,505,057)	44,551
Investment Corporation of Bangladesh	(2,887,939)	-
Ifad Autos Limited	-	(18,070,450)
Jamuna Bank Limited	(145,600)	-
LafargeHolcim Bangladesh Limited	19,869,378	-
LankaBangla Finance Limited	6,875,235	-
Mercantile Bank Limited	(1,145,518)	-
New Line Clothings Ltd.	-	121,938
NRB Commercial Bank Limited	390,569	-
Olympic Industries Limited	724,186	-
ONE Bank Limited	(1,308,158)	-
Reckitt Benckiser (Bangladesh) Ltd.	86,507	-
Renata Limited	2,054,404	491,220
Robi Axiata Limited	21,752,858	-
Seapearl Beach Resort & Spa Limited	-	434,579
Silco Pharmaceuticals Limited	-	335,984
Singer Bangladesh Limited	(177,296)	1,063,917
Square Pharmaceuticals Limited	533,016	(7,398,399)
S. S. Steel Limited	-	132,925
Summit Power Limited	(5,902,560)	(424,330)
Taufika Foods and Agro Industries Limited	423,917	-
The City Bank Limited	2,942,085	(12,668,867)
Walton Hi-Tech Industries Ltd	2,636,331	-
	93,291,800	(39,372,122)

	July 01, 2020 - March 31, 2021	July 01, 2020 - March 31, 2020
Notes	Taka	Taka
16 Dividend income		
Bangladesh Submarine Cable Company Limited	746,000	-
Beximco Pharmaceuticals Limited	909,645	757,500
British American Tobacco Bangladesh Co. Limited	3,421,710	948,120
Coppertech Industries Limited	-	8,339
DBH First Mutual Fund	-	613,984
Dominage Steel Building Systems	7,500	-
Grameenphone Limited	6,004,428	2,854,374
Green Delta Mutual Fund	-	417,082
LafargeHolcim Bangladesh Limited	315,000	-
New Line Clothings Limited	-	5,855
Renata Limited	-	545,694
Seapearl Beach Resort & Spa Ltd.	552	22
Silco Pharmaceuticals Limited	-	3,798
Singer Bangladesh Limited	406,530	1,463,000
Square Pharmaceuticals Limited	1,517,612	1,173,900
Summit Power Limited	-	3,976,250
	13,328,976	12,767,917
17 Publication and other expenses		
Printing and publication expenses	174,912	357,536
Other operational expenses	30,550	57,500
Renewal & registration expenses	20,000	-
BO & Hawla charges	88,550	1,800
IPO subscription fees	34,000	8,000
	348,012	424,836
18 Earnings per unit		
Net income for the period (A)	155,811,188	(86,448,336)
Outstanding number of units (B)	58,939,693	68,720,826
Earnings per unit (A÷B)	2.64	(1.26)
<p>The Earnings per unit increases from previous period mainly due to release of provision for erosion of value of securities.</p> <p>Other Comprehensive Income (OCI) is not considered for Earnings per Unit (EPU) calculation.</p> <p>The NPAT and EPU would have been BDT 98,314,702 and BDT 1.67 respectively if the recovery of previous periods' provision for diminution in value of investments have not been considered in calculating the net profit (Note: 11).</p>		
19 Net Operating Cash flow per unit		
Net Operating cash flow for the period (A)	(39,422,511)	33,658,477
Outstanding number of units (B)	58,939,693	68,720,826
Net Operating Cash flow per unit (A÷B)	(0.67)	0.49

IDLC Balanced Fund
Details of investment in Listed Securities
As at March 31, 2021

(Amount in Taka)										
Sl.	Sector	Name of the Company	No. of Share	Avg. Cost	Total Cost	Market Price	Total Market Value	% of Total Assets (cost)	Unrealized Gain/ (Loss)	
1	Bank	BRAC Bank Limited	1,202,000	45.07	54,171,653	40.80	49,041,600	8.23%	(5,130,053)	
2		The City Bank Limited	435,000	30.64	13,329,897	25.70	11,179,500	2.03%	(2,150,397)	
					67,501,550		60,221,100	10.25%	(7,280,450)	
3	Bond	Ashuganj Power Station Company Limited's non convertible Bond	11,869	4,977.22	59,074,613	5.021	59,594,249	8.97%	519,636	
					59,074,613		59,594,249	8.97%	519,636	
4	Cement	LafargeHolcim Bangladesh Limited	315,000	61.24	19,290,407	49.10	15,466,500	2.93%	(3,823,907)	
					19,290,407		15,466,500	2.93%	(3,823,907)	
5	Engineering	Singer Bangladesh Limited	135,510	175.55	23,788,451	165.80	22,467,558	3.61%	(1,320,893)	
					23,788,451		22,467,558	3.61%	(1,320,893)	
6	Food & Allied	British American Tobacco Bangladesh Company Ltd.	150,600	437.73	65,921,666	529.00	79,667,400	10.01%	13,745,734	
					65,921,666		79,667,400	10.01%	13,745,734	
7	Insurance	Desh General Insurance Company Limited	18,837	10.00	188,370	22.50	423,833	0.03%	235,463	
					188,370		423,833	0.03%	235,463	
8	Information Technology	eGeneration Limited	15,625	10.00	156,250	2.86	446,875	0.02%	290,625	
					156,250		446,875	0.02%	290,625	
9	Miscellaneous	Berger Paints Bangladesh Ltd.	4,000	1,803.46	7,213,840	1,754.70	7,018,800	1.10%	(195,040)	
					7,213,840		7,018,800	1.10%	(195,040)	
10	Pharmaceuticals	Beximco Pharmaceuticals Limited	667,073	87.51	58,375,891	185.40	123,675,334	8.87%	65,299,443	
11		Square Pharmaceuticals Ltd.	338,144	195.39	66,068,919	196.60	66,479,110	10.04%	410,191	
					124,444,810		190,154,445	18.91%	65,709,634	
12	Telecom	Bangladesh Submarine Cable Company Limited	391,000	137.00	53,567,398	163.40	63,889,400	8.14%	10,322,002	
13		Grameenphone Limited	194,495	368.19	71,806,551	328.50	63,891,608	10.91%	(7,914,943)	
					125,373,949		127,781,008	19.05%	2,407,059	
14	Travel & Leisure	Seapearl Beach Resort & Spa Ltd.	5,515	9.52	52,526	79.10	436,237	0.01%	383,710	
					52,526		436,237	0.01%	383,710	
	Sub-Total				493,006,431		563,678,003	74.90%	70,671,572	
B. Investment in Initial Public Offering (IPO)										
1	Fuel & Power	Baraka Patenga Power Limited			22,499,200		22,499,200	3.4%	-	
	Grand Total				515,505,631		586,177,203	78.32%	70,671,572	