

IDLC Income Fund

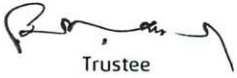
As at and for the period ended September 30, 2023

**IDLC Income Fund**  
**Statement of Financial Position**  
As at September 30, 2023

| Particulars                                   | Notes | Amount in BDT             |                             |                           |
|---|-------|---------------------------|-----------------------------|---------------------------|
|   |       | Sept. 30, 2023            | June 30, 2023<br>(Restated) | June 30, 2023             |
| <b>ASSETS</b>                                 |       |                           |                             |                           |
| <b>Non-Current Asset</b>                      |       |                           |                             |                           |
| Preliminary and Issue Expenses                | 3     | 1,162,607                 | 1,269,780                   | 1,269,780                 |
|   |       | <u>1,162,607</u>          | <u>1,269,780</u>            | <u>1,269,780</u>          |
| <b>Current Asset</b>                          |       |                           |                             |                           |
| Investment in Securities at Market Price      | 4     | 49,368,000                | 49,467,341                  | 49,467,341                |
| Investment in Non Listed Corporate Bonds      | 5     | 9,589,725                 | 9,422,932                   | 9,422,932                 |
| Investment in Govt. / Govt. Backed Securities | 6     | 312,115,438               | 276,797,504                 | 276,797,504               |
| Account Receivables                           | 7     | 3,819,892                 | 2,092,917                   | 2,092,917                 |
| Advances, Deposits and Prepayments            | 8     | 1,390,899                 | 1,298,757                   | 644,096                   |
| Cash and Cash Equivalents                     | 9     | 249,591,454               | 338,262,478                 | 338,262,478               |
|   |       | <u>625,875,408</u>        | <u>677,341,929</u>          | <u>676,687,268</u>        |
| <b>Total Assets</b>                           |       | <u><b>627,038,014</b></u> | <u><b>678,611,709</b></u>   | <u><b>677,957,048</b></u> |
| <b>UNITHOLDERS' EQUITY</b>                    |       |                           |                             |                           |
| Capital Fund                                  | 10    | 593,504,390               | 632,692,240                 | 632,692,240               |
| Unit Premium / (Discount)                     | 11    | 19,135,939                | 20,885,793                  | 20,885,793                |
| Investors' Balance                            |       | 248                       | 112                         | 112                       |
| Fair Value Reserve                            | 12    | 209,944                   | 218,975                     | 219,125                   |
| Retained Earnings                             | 13    | 12,014,397                | 19,005,088                  | 19,004,938                |
| <b>Total Equity</b>                           |       | <u><b>624,864,919</b></u> | <u><b>672,802,208</b></u>   | <u><b>672,802,208</b></u> |
| <b>LIABILITIES</b>                            |       |                           |                             |                           |
| <b>Non-Current Liabilities</b>                |       |                           |                             |                           |
|   |       | -                         |                             |                           |
| <b>Current Liabilities</b>                    |       |                           |                             |                           |
| Account Payables                              | 14    | 2,173,077                 | 5,809,491                   | 5,154,830                 |
| Unclaimed Dividend                            | 15    | 18                        | 10                          | 10                        |
|   |       | <u>2,173,096</u>          | <u>5,809,501</u>            | <u>5,154,840</u>          |
| <b>Total Liabilities</b>                      |       | <u><b>2,173,096</b></u>   | <u><b>5,809,501</b></u>     | <u><b>5,154,840</b></u>   |
| <b>Total Equity and Liabilities</b>           |       | <u><b>627,038,014</b></u> | <u><b>678,611,709</b></u>   | <u><b>677,957,048</b></u> |
| <b>Net Asset Value (NAV) Per Unit</b>         |       |                           |                             |                           |
| At Cost Price                                 | 16    | 10.52                     | 10.63                       | 10.63                     |
| At Market Price                               | 17    | 10.53                     | 10.63                       | 10.63                     |

The annexed notes form an integral part of these Financial Statements.

The financial statements were approved by the Board of Trustees on October 25, 2023 and were signed on its behalf by:

  
Trustee  
Sandhani Life Insurance Co. Ltd.

  
Asset Manager  
IDLC Asset Management Ltd.

## IDLC Income Fund

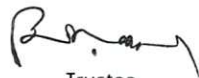
### Statement of Profit or Loss and Other Comprehensive Income

For the period ended September 30, 2023

| Particulars                                    | Notes | Amount in BDT                  |   |                                 |
|--|-------|--------------------------------|---|---------------------------------|
|  |       | July 01, 2023<br>Sept.30, 2023 | July 01, 2022-<br>Sept.30, 2022<br>(Restated) | July 01, 2022-<br>Sept.30, 2022 |
| <b>INCOME</b>                                  |       |                                |   |                                 |
| Interest Income                                | 18    | 11,409,770                     | 5,778,923                                     | 5,778,923                       |
| Capital Gain                                   | 19    | 311,868                        | 1,405,918                                     | 1,408,550                       |
| Dividend Income                                | 20    | 2,356,200                      | 1,605,450                                     | 1,605,450                       |
| Income against Load                            |       | 52,999                         | 178,441                                       | 178,441                         |
| <b>Total Income</b>                            |       | <b>14,130,838</b>              | <b>8,968,731</b>                              | <b>8,971,363</b>                |
| <b>EXPENDITURE</b>                             |       |                                |   |                                 |
| Management Fee                                 |       | 1,140,315                      | 764,261                                       | 764,261                         |
| Brokerage Commission                           |       | -                              | -   | 2,781                           |
| Amortization of Preliminary and Issue Expenses | 3     | 107,174                        | 107,174                                       | 107,174                         |
| Trustee Fee                                    |       | 93,669                         | 62,779  | 62,779                          |
| Custodian Fee                                  |       | 77,576                         | 27,575  | 27,575                          |
| Amortization of BSEC Fee                       |       | 162,902                        | 109,180                                       | 109,180                         |
| Provisional Expense for Tax                    |       | 134,931                        | 140,832                                       | 140,832                         |
| Publication and Other Expenses                 | 21    | 123,838                        | 123,676                                       | 123,676                         |
| Bank Charges and Excise Duty                   |       | 98,880                         | 39,618  | 39,618                          |
| Sales Agent Commission                         |       | 171,525                        | 110,375                                       | 110,375                         |
| CDBL Expenses                                  |       | 29,950                         | 32,089  | 32,089                          |
| <b>Total Expenditure</b>                       |       | <b>2,140,761</b>               | <b>1,517,558</b>                              | <b>1,520,340</b>                |
| <b>Net Income for the Period</b>               |       | <b>11,990,077</b>              | <b>7,451,173</b>                              | <b>7,451,023</b>                |
| <b>Other Comprehensive Income</b>              |       |                                |   |                                 |
| Fair Value Reserve                             | 12    | (9,031)                        | (435,525)                                     | (435,525)                       |
| <b>Total Comprehensive Income</b>              |       | <b>11,981,046</b>              | <b>7,015,648</b>                              | <b>7,015,498</b>                |
| <b>Earnings Per Unit</b>                       | 22    | <b>0.20</b>                    | <b>0.13</b>                                   | <b>0.13</b>                     |

The annexed notes form an integral part of these Financial Statements.

The financial statements were approved by the Board of Trustees on October 25, 2023 and were signed on its behalf by:



Trustee

Sandhani Life Insurance Co. Ltd.



Asset Manager

IDLC Asset Management Ltd.

IDLC Income Fund

Statement of Changes in Equity

For the period ended September 30, 2023

Amount in BDT

| Particulars   | Capital Fund | Unit Premium/ (Discount) | Investors' Balances | Fair Value Reserve | Retained Earnings | Total Equity |
|---|--------------|--------------------------|---------------------|--------------------|-------------------|--------------|
| Opening Balance                                     | 632,692,240  | 20,885,793               | 112                 | 218,975            | 19,005,088        | 672,802,208  |
| Fund Subscribed / (Redeemed) during the period, Net | (39,187,850) | (1,749,855)              | -                   | -                  | -                 | (40,937,705) |
| Investor's Balance                                  | -            | -                        | 136                 | -                  | -                 | 136          |
| Net Income during the period                        | -            | -                        | -                   | -                  | 11,990,077        | 11,990,077   |
| Fair Value Reserve                                  | -            | -                        | -                   | (9,031)            | -                 | (9,031)      |
| Dividend paid during the period                     | -            | -                        | -                   | -                  | (18,980,767)      | (18,980,767) |
| As at September 30, 2023                            | 593,504,390  | 19,135,939               | 248                 | 209,944            | 12,014,397        | 624,864,919  |

Statement of Changes in Equity


For the period ended September 30, 2022

Amount in BDT

| Particulars   | Capital Fund | Unit Premium/ (Discount) | Investors' Balances | Fair Value Reserve | Retained Earnings | Total Equity |
|---|--------------|--------------------------|---------------------|--------------------|-------------------|--------------|
| Opening Balance                                     | 363,554,380  | 8,801,968                | 53                  | 1,564,675          | 6,729,211         | 380,650,287  |
| Fund Subscribed / (Redeemed) during the period, Net | 217,734,090  | 9,366,879                | -                   | -                  | -                 | 227,100,969  |
| Investor's Balance                                  | -            | -                        | 85                  | -                  | -                 | 85           |
| Net Income during the period                        | -            | -                        | -                   | -                  | 7,451,023         | 7,451,023    |
| Fair Value Reserve                                  | -            | -                        | -                   | (435,525)          | -                 | (435,525)    |
| Dividend paid during the period                     | -            | -                        | -                   | -                  | (6,725,756)       | (6,725,756)  |
| As at September 30, 2022                            | 581,288,470  | 18,168,847               | 137                 | 1,129,150          | 7,454,478         | 608,041,082  |

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Trustee  
Sandhani Life Insurance Co. Ltd.

  
Asset Manager  
IDLC Asset Management Ltd.

IDLC Income Fund

Statement of Cash Flows

For the period ended September 30, 2023

| Particulars  | Notes | Amount in BDT                  |   |                                 |
|--|-------|--------------------------------|---|---------------------------------|
|  |       | July 01, 2023<br>Sept.30, 2023 | July 01, 2022-<br>Sept.30, 2022<br>(Restated) | July 01, 2022-<br>Sept.30, 2022 |
| <b>A. Cash Flows From / (Used in) Operating Activities</b>         |       |                                |   |                                 |
| Capital gain/(loss) realized from marketable securities            |       | 311,868                        | 1,405,918                                     | 1,408,550                       |
| Interest Income from Govt./Govt. backed securities                 |       | 5,716,623                      | 2,037,250                                     | 2,037,250                       |
| Interest Income Realized in Cash                                   |       | 3,417,954                      | 906,474                                       | 906,474                         |
| Dividend Income Received in Cash                                   |       | 2,356,200                      | 1,605,450                                     | 1,605,450                       |
| Income against Exit Load   |       | 52,999                         | 178,441                                       | 178,441                         |
| Advances, Deposits and Prepayments                                 |       | (154,271)                      | (121,084)                                     | (121,084)                       |
| Payment Made for Expenses  |       | (1,941,823)                    | (975,745)                                     | (978,526)                       |
| <b>Net Cash Used in Operating Activities</b>                       |       | <b>9,759,551</b>               | <b>5,036,704</b>                              | <b>5,036,555</b>                |
| <b>B. Cash Flows From / (Used in) Investing Activities</b>         |       |                                |   |                                 |
| Investment in marketable Securities,net                            |       | -                              | (17,167,129)                                  | (17,166,979)                    |
| Investment in Initial Public Offering (IPO)                        |       | -                              | 10,910,900                                    | 10,910,900                      |
| Investment in Govt. / Govt. Backed Securities                      |       | (307,353,332)                  | (76,974,520)                                  | (76,974,520)                    |
| Proceeds from Sell of Marketable Securities                        |       | 90,310                         | 1,754,270                                     | 1,754,270                       |
| Proceeds from Sell of Govt. / Govt. Backed Securities              |       | 272,416,823                    | -   | -                               |
|  |       | <b>(34,846,199)</b>            | <b>(81,476,479)</b>                           | <b>(81,476,329)</b>             |
| <b>C. Cash Flows From / (Used in) Financing Activities</b>         |       |                                |   |                                 |
| Unit Capital, net  |       | (39,187,850)                   | 217,734,090                                   | 217,734,090                     |
| Unit Premium / (Discount), Net                                     |       | (1,749,855)                    | 9,366,879                                     | 9,366,879                       |
| Increase / (decrease) of Payable to Investors                      |       | (3,666,048)                    | (898,036)                                     | (898,036)                       |
| Increase / (decrease) of Investors' Balance                        |       | 136                            | 85  | 85                              |
| Dividend paid for the period                                       |       | (18,980,759)                   | (6,725,765)                                   | (6,725,765)                     |
| <b>Net Cash Flows from Financing Activities</b>                    |       | <b>(63,584,376)</b>            | <b>219,477,252</b>                            | <b>219,477,252</b>              |
| <b>D. Net Cash Flows (A+B+C)</b>                                   |       | <b>(88,671,024)</b>            | <b>143,037,477</b>                            | <b>143,037,477</b>              |
| <b>E. Cash and Cash Equivalents at the Beginning of the period</b> |       | <b>338,262,478</b>             | <b>147,969,921</b>                            | <b>147,969,921</b>              |
| <b>F. Cash and Cash Equivalents at the End of the period</b>       |       | <b>249,591,454</b>             | <b>291,007,398</b>                            | <b>291,007,398</b>              |
| <b>Net Operating Cash Flow Per Unit</b>                            | 23    | <b>0.16</b>                    | <b>0.09</b>                                   | <b>0.09</b>                     |

The annexed notes form an integral part of these Financial Statements.

The financial statements were approved by the Board of Trustees on October 25, 2023 and were signed on its behalf by:

  
Trustee  
Sandhani Life Insurance Co. Ltd.

  
Asset Manager  
IDLC Asset Management Ltd.

## IDLC Income Fund

### Notes to the Financial Statements

As at and for the period ended September 30, 2023

#### 1 Introduction of the Fund and its activities

##### 1.01 Legal status and Key Partners of the Fund

IDLC Income Fund (here-in-after referred to as "the Fund"), a Trust property, was registered on April 12, 2021 under The Trust Act, 1882 and Registration Act, 1908 through a Trust Deed entered into between IDLC Asset Management Ltd. and Sandhani Life Insurance Co. Ltd. The Fund was registered by the BSEC on April 28, 2021 under the Securities and Exchange Commission (Mutual Fund), Rules, 2001. The initial target size of the Fund will be BDT 100 Million divided into 10 Million Units of BDT 10 each. Size of the Fund will be increased from time to time by the Asset Manager subject to approval of the Trustee and with due intimation to the BSEC. Registration no. of this Fund is BSEC/MUTUAL FUND/2021/118.

After initial public subscription, the size of the fund was BDT 10 crore.

##### Key Partners of the Fund are as Follows:

|                                    |   |   |
|------------------------------------|---|---|
| <b>Sponsor &amp; Asset Manager</b> | : | IDLC Asset Management Ltd.  |
| Registered Address                 | : | Symphony (Level – 04), Plot - SE (F): 9, Road - 142, Gulshan Avenue, Bir Uttam Mir Shawkat Sarak, Dhaka 1212. |
| <b>Trustee</b>                     | : | Sandhani Life Insurance Co. Ltd.  |
| Registered Address                 | : | Sandhani Life Tower, Rajuk Plot No - 34, Bangla Motor, Dhaka - 1000.  |
| <b>Custodian</b>                   | : | BRAC Bank Ltd.  |
| Registered Address                 | : | Anik Tower, 220/B, Tejgaon Gulshan Link Road Tejgaon, Dhaka 1208.   |

##### 1.02 Principal Activities and Nature of Operation

IDLC Income Fund is an Open end Mutual Fund which is a professionally managed portfolio of Government Securities, equity stocks and fixed income instruments. Investors buy units of the Fund by paying an amount equivalent to the purchase price and the Asset Manager makes investments on their behalf. An unit represents a portion of the fund's holdings.

The target group of investors comprises both Institutions (local and foreign) and Individuals (resident and non-resident). Units of the Fund may be subscribed / redeemed 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 Asset Management Ltd. or the selling agents from which the units are originally purchased.

#### 2 Objectives

The objective of the IDLC Income Fund is to generate return annually through investments in a range of fixed income securities; predominantly in Government securities as well as investment grade corporate bonds and money market instruments while maintaining the optimum balance of yield, safety and liquidity.

| Notes  | Amount in BDT   |                             |                    |
|--|---|-----------------------------|--------------------|
|  | Sept. 30, 2023  | June 30, 2023<br>(Restated) | June 30, 2023      |
| <b>3 Preliminary and Issue Expenses</b>                      |   |                             |                    |
| Opening Balance  | 1,269,781   | 1,694,983                   | 1,694,983          |
| Less: Amortized during the period                            | (107,174)   | (425,202)                   | (425,202)          |
|  | <b>1,162,607</b>                                      | <b>1,269,780</b>            | <b>1,269,780</b>   |
| <b>3.01 Opening Balance</b>                                  |   |                             |                    |
| Formation Fees   | 1,000,000   | 1,000,000                   | 1,000,000          |
| Pre-Formation Management fee                                 | 112,778   | 112,778                     | 112,778            |
| Application and Registration Fees Paid to BSEC               | 210,000   | 210,000                     | 210,000            |
| CDBL Fees  | 20,125  | 20,125                      | 20,125             |
| Trust Deed Registration Fees                                 | 91,000  | 91,000                      | 91,000             |
| Printing and Publication                                     | 682,261   | 682,261                     | 682,261            |
| Bank Charges   | 43,285  | 43,285                      | 43,285             |
|  | <b>2,159,448</b>                                      | <b>2,159,448</b>            | <b>2,159,448</b>   |
| Less: Interest Income from Escrow Account                    | (32,274)  | (32,274)                    | (32,274)           |
|  | <b>2,127,174</b>                                      | <b>2,127,174</b>            | <b>2,127,174</b>   |
| Less: Amortized Balance                                      | (857,393)   | (432,191)                   | (432,191)          |
|  | <b>1,269,781</b>                                      | <b>1,694,983</b>            | <b>1,694,983</b>   |
| <b>4 Investment in Securities at Market Price</b>            |   |                             |                    |
| Investment in Listed Shares and Corporate Bonds              | 49,158,056  | 49,248,366                  | 49,248,216         |
| Investment at Cost Value                                     | 49,158,056  | 49,248,366                  | 49,248,216         |
| Add/ (Less): Unrealized Gain/ (Loss)                         | 209,944   | 218,975                     | 219,125            |
|  | <b>49,368,000</b>                                     | <b>49,467,341</b>           | <b>49,467,341</b>  |
|  | <i>Please see Annexure A for Details calculation.</i> |                             |                    |
| <b>4.01 Investment in Listed Shares and Corporate Bonds</b>  |   |                             |                    |
| Corporate Bond   | 49,158,056  | 49,157,906                  | 49,157,906         |
| Tannery Industries   | -   | 90,310                      | 90,310             |
|  | <b>49,158,056</b>                                     | <b>49,248,216</b>           | <b>49,248,216</b>  |
| <b>5 Investment in Non Listed Corporate Bonds</b>            |   |                             |                    |
| Investment in Zero Coupon Bonds                              | 8,351,466   | 8,351,466                   | 8,351,466          |
| Add: Accrued Interest  | 1,238,259   | 1,071,466                   | 1,071,466          |
|  | <b>9,589,725</b>                                      | <b>9,422,932</b>            | <b>9,422,932</b>   |
|  | <i>Please see Annexure B for Details calculation.</i> |                             |                    |
| <b>6 Investment in Govt. / Govt. Backed Securities</b>       |   |                             |                    |
| Investment in Treasury Bills (91 Days / 182 Days / 364 Days) | 307,353,332   | 272,416,823                 | 272,416,823        |
| Add: Accrued Interest  | 4,762,106   | 4,380,681                   | 4,380,681          |
|  | <b>312,115,438</b>                                    | <b>276,797,504</b>          | <b>276,797,504</b> |
|  | <i>Please see Annexure C for Details calculation.</i> |                             |                    |
| <b>7 Accounts Receivables</b>                                |   |                             |                    |
| Bank Deposits  | 483,226   | -                           | -                  |
| Term Deposits  | 3,336,667   | 2,092,917                   | 2,092,917          |
|  | <b>3,819,892</b>                                      | <b>2,092,917</b>            | <b>2,092,917</b>   |
| <b>8 Advances, Deposits and Prepayments</b>                  |   |                             |                    |
| Annual fee - BSEC  | 481,194   | 644,096                     | 644,096            |
| Withholding AIT - Interest Income                            | 789,592   | 654,661                     | -                  |
| Trustee fee  | 56,909  | -                           | -                  |
| Prepaid Custodian Fee  | 63,204  | -                           | -                  |
|  | <b>1,390,899</b>                                      | <b>1,298,757</b>            | <b>644,096</b>     |

|                                    | Notes | Amount in BDT      |                             |                    |
|------------------------------------|-------|--------------------|-----------------------------|--------------------|
|                                    |       | Sept. 30, 2023     | June 30, 2023<br>(Restated) | June 30, 2023      |
| <b>9 Cash and Cash Equivalents</b> |       |                    |                             |                    |
| Bank Deposits                      | 9.01  | 28,591,454         | 90,922,103                  | 90,922,103         |
| Term Deposits                      | 9.02  | 221,000,000        | 247,340,375                 | 247,340,375        |
|                                    |       | <b>249,591,454</b> | <b>338,262,478</b>          | <b>338,262,478</b> |

**9.01 Bank Deposits**

| Bank                    | Account No.      | Type |                   |                   |                   |
|-------------------------|------------------|------|-------------------|-------------------|-------------------|
| Southeast Bank Ltd.     | 13500000005      | SND  | -                 | 4,918,424         | 4,918,424         |
|                         | 13500000011      | SND  | -                 | 13,871            | 13,871            |
|                         | 13500000012      | SND  | -                 | 6,527             | 6,527             |
| BRAC Bank Ltd.          | 1501204896856001 | CA   | 18,364,016        | 73,821,041        | 73,821,041        |
|                         | 048968560002     | CA   | 8,839,848         | 9,213,182         | 9,213,182         |
| Standard Chartered Bank | 02936613601      | CD   | 1,065             | 1,008,092         | 1,008,092         |
|                         | 1123350355001    | CETR | 604,567           | 753,026           | 753,026           |
| The City Bank Ltd.      | 1123350355002    | CETR | 178,335           | 164,323           | 164,323           |
|                         | 1123350355003    | CETR | 581,504           | 942,806           | 942,806           |
|                         | 1123350355004    | CETR | 918               | 3,646             | 3,646             |
| NCC Bank Ltd.           | 0103-0325000848  | CA   | 21,201            | 77,165            | 77,165            |
|                         |                  |      | <b>28,591,454</b> | <b>90,922,103</b> | <b>90,922,103</b> |

**9.02 Term Deposits**

| Bank                 | Account No.    |                    |                    |                    |
|----------------------|----------------|--------------------|--------------------|--------------------|
| IDLC Finance Limited | 10552255266638 | 8,500,000          | 9,000,000          | 9,000,000          |
|                      | 10552255266639 | 8,500,000          | 9,000,000          | 9,000,000          |
|                      | 10552255266640 | 8,500,000          | 9,000,000          | 9,000,000          |
|                      | 10552255266641 | 8,500,000          | 9,000,000          | 9,000,000          |
|                      | 10552255266642 | 8,500,000          | 9,000,000          | 9,000,000          |
|                      | 10552255266643 | 8,500,000          | 6,112,500          | 6,112,500          |
|                      | 10552255266644 | 8,500,000          | 6,112,500          | 6,112,500          |
|                      | 10552255266645 | 5,500,000          | 5,603,125          | 5,603,125          |
|                      | 10552255266646 | 9,000,000          | 7,131,250          | 7,131,250          |
|                      | 10552255266647 | 9,000,000          | 7,131,250          | 7,131,250          |
|                      | 10552255266648 | 9,000,000          | 6,000,000          | 6,000,000          |
|                      | 10552255266649 | 9,000,000          | 6,000,000          | 6,000,000          |
|                      | 10552255266650 | 9,000,000          | 7,912,182          | 7,912,182          |
|                      | 10552255266651 | 9,000,000          | 7,912,182          | 7,912,182          |
|                      | 10552255266652 | 9,000,000          | 7,912,182          | 7,912,182          |
|                      | 10552255266653 | 9,000,000          | 7,912,182          | 7,912,182          |
|                      | 10552255266654 | 9,000,000          | 48,003,831         | 48,003,831         |
|                      | 10552255266656 | 9,000,000          | 48,003,831         | 48,003,831         |
|                      | 10552255266657 | 9,000,000          | 9,495,230          | 9,495,230          |
|                      | 10552255266658 | 9,000,000          | 6,329,134          | 6,329,134          |
| 10552255266659       | 9,000,000      | 6,329,134          | 6,329,134          |                    |
| 10552255266660       | 9,000,000      | 8,439,864          | 8,439,864          |                    |
| 10552255266661       | 9,000,000      | -                  | -                  |                    |
| 10552255266662       | 9,000,000      | -                  | -                  |                    |
| 10552255266663       | 9,000,000      | -                  | -                  |                    |
| 10552255266664       | 3,000,000      | -                  | -                  |                    |
|                      |                | <b>221,000,000</b> | <b>247,340,375</b> | <b>247,340,375</b> |

**10 Capital Fund**

|   |                    |                    |                    |
|---|--------------------|--------------------|--------------------|
| Opening Balance                         | 632,692,240        | 363,554,380        | 363,554,380        |
| Sponsor's Contribution                  | -                  | -                  | -                  |
| Add: Units Subscribed During the period | 36,675,550         | 387,012,390        | 387,012,390        |
| Less: Units Redeemed During the period  | (75,863,400)       | (117,874,530)      | (117,874,530)      |
|   | <b>593,504,390</b> | <b>632,692,240</b> | <b>632,692,240</b> |



| Notes  | Amount in BDT   |                             |                    |             |                    |                    |                    |
|--|---|-----------------------------|--------------------|-------------|--------------------|--------------------|--------------------|
|  | Sept. 30, 2023  | June 30, 2023<br>(Restated) | June 30, 2023      |             |                    |                    |                    |
| <b>10.01 Capital Allotment, Net</b>                      |   |                             |                    |             |                    |                    |                    |
|  | <b>period</b>   | <b>Unit holders</b>         | <b>No. of Unit</b> | <b>Face</b> |                    |                    |                    |
|  | 2021 - 2022   | Sponsor                     | 1,000,000          | 10          | 10,000,000         | 10,000,000         | 10,000,000         |
|  | 2021 - 2022   | General                     | 35,355,438         | 10          | 353,554,380        | 353,554,380        | 353,554,380        |
|  | 2022 - 2023   | General                     | 26,913,786         | 10          | 269,137,860        | 269,137,860        | 269,137,860        |
|  | 2023 - 2024   | General                     | (3,918,785)        | 10          | (39,187,850)       | -                  | -                  |
|  | <b>Total</b>  |                             | <b>59,350,439</b>  |             | <b>593,504,390</b> | <b>632,692,240</b> | <b>632,692,240</b> |
|  | <i>All transactions are held through Banking Channel.</i> |                             |                    |             |                    |                    |                    |
| <b>11 Unit Premium / (Discount)</b>                      |   |                             |                    |             |                    |                    |                    |
|  | Opening Balance   |                             |                    |             | 20,885,793         | 8,801,968          | 8,801,968          |
|  | Add / (less) : Change of Unit Premium/(discount)          |                             |                    |             | (1,749,855)        | 12,083,825         | 12,083,825         |
|  |   |                             |                    |             | <b>19,135,939</b>  | <b>20,885,793</b>  | <b>20,885,793</b>  |
| <b>12 Fair Value Reserve</b>                             |   |                             |                    |             |                    |                    |                    |
|  | Opening Balance   |                             |                    |             | 218,975            | 1,564,675          | 1,564,675          |
|  | Add: Increase / (Decrease) During the Period              |                             |                    |             | (9,031)            | (1,345,700)        | (1,345,550)        |
|  |   |                             |                    |             | <b>209,944</b>     | <b>218,975</b>     | <b>219,125</b>     |
| <b>13 Retained Earnings</b>                              |   |                             |                    |             |                    |                    |                    |
|  | Opening Balance   |                             |                    |             | 19,005,088         | 6,729,211          | 6,729,211          |
|  | Less: Dividend Paid During the period(Final)              |                             |                    |             | (18,980,767)       | (6,725,756)        | (6,725,756)        |
|  |   |                             |                    |             | <b>24,321</b>      | <b>3,455</b>       | <b>3,455</b>       |
|  | Add: Profit during the period                             |                             |                    |             | 11,990,077         | 40,939,627         | 40,939,477         |
|  | Less : Dividend Paid for 2022-23 (Interim)                |                             |                    |             | -                  | (21,937,994)       | (21,937,994)       |
|  |   |                             |                    |             | <b>12,014,397</b>  | <b>19,005,088</b>  | <b>19,004,938</b>  |
| <b>14 Accounts Payables</b>                              |   |                             |                    |             |                    |                    |                    |
|  | Management Fee  |                             |                    |             | 1,140,315          | 1,104,304          | 1,104,304          |
|  | Trustee Fee   |                             |                    |             | -                  | 3,694              | 3,694              |
|  | Payable to Investor                                       |                             |                    |             | 2,660              | 3,668,708          | 3,668,708          |
|  | Custodian Fee   |                             |                    |             | -                  | 167,871            | 167,871            |
|  | Publication and Other Operational Expense                 |                             |                    |             | 52,859             | 36,070             | 36,070             |
|  | Sales Agent Commission                                    |                             |                    |             | 171,525            | 137,529            | 137,529            |
|  | Audit Fee   |                             |                    |             | 7,500              | 34,500             | 34,500             |
|  | Provision for Tax   |                             |                    |             | 789,592            | 654,661            | -                  |
|  | CDBL Fee  |                             |                    |             | 8,626              | 2,155              | 2,155              |
|  |   |                             |                    |             | <b>2,173,077</b>   | <b>5,809,491</b>   | <b>5,154,830</b>   |
| <b>15 Unclaimed Dividend</b>                             |   |                             |                    |             |                    |                    |                    |
|  | Up to 1 year  |                             |                    |             | 10                 | 10                 | 10                 |
|  | Over 1 year but Within 3 years                            |                             |                    |             | 8                  | -                  | -                  |
|  |   |                             |                    |             | <b>18</b>          | <b>10</b>          | <b>10</b>          |
| <b>16 Net Asset Value (NAV) Per Unit at Cost</b>         |   |                             |                    |             |                    |                    |                    |
|  | Total Asset Value at Market Price                         |                             |                    |             | 627,038,014        | 678,611,709        | 677,957,048        |
|  | Less: Unrealized Gain / (Loss)                            |                             |                    |             | 209,944            | 218,975            | 219,125            |
|  | Total Asset Value at Cost Price                           |                             |                    |             | <b>626,828,070</b> | <b>678,392,734</b> | <b>677,737,923</b> |
|  | Less: Account Payables                                    |                             |                    |             | (2,173,077)        | (5,809,491)        | (5,154,830)        |
|  | Unclaimed Dividend  |                             |                    |             | (18)               | (10)               | (10)               |
|  | Total NAV at Cost Price                                   |                             |                    |             | <b>624,654,975</b> | <b>672,583,233</b> | <b>672,583,083</b> |
|  | Number of Units   |                             |                    |             | 59,350,439         | 63,269,224         | 63,269,224         |
|  |   |                             |                    |             | <b>10.52</b>       | <b>10.63</b>       | <b>10.63</b>       |
| <b>17 Net Asset Value (NAV) Per Unit at Market Price</b> |   |                             |                    |             |                    |                    |                    |
|  | Total Asset Value at Market Price                         |                             |                    |             | 627,038,014        | 678,611,709        | 677,957,048        |
|  | Less: Account Payables                                    |                             |                    |             | (2,173,077)        | (5,809,491)        | (5,154,830)        |
|  | Unclaimed Dividend  |                             |                    |             | (18)               | (10)               | (10)               |
|  | Total NAV at Market Price                                 |                             |                    |             | <b>624,864,919</b> | <b>672,802,208</b> | <b>672,802,208</b> |
|  | Number of Units   |                             |                    |             | 59,350,439         | 63,269,224         | 63,269,224         |
|  |   |                             |                    |             | <b>10.53</b>       | <b>10.63</b>       | <b>10.63</b>       |

|  | Amount in BDT     |   |                                 |
|--|-------------------|---|---------------------------------|
|  | Sept. 30, 2023    | July 01, 2022-<br>Sept.30, 2022<br>(Restated) | July 01, 2022-<br>Sept.30, 2022 |
| <b>18 Interest Income</b>  |                   |   |                                 |
| Bank Deposits  | 528,151           | 781,334                                       | 781,334                         |
| Term Deposits  | 4,616,779         | 2,224,344                                     | 2,224,344                       |
| Treasury Bills   | 6,098,048         | 2,518,526                                     | 2,518,526                       |
| Non-Listed Corporate Bond  | 166,793           | 254,719                                       | 254,719                         |
|  | <b>11,409,770</b> | <b>5,778,923</b>                              | <b>5,778,923</b>                |
| <b>19 Capital Gain</b>   |                   |   |                                 |
| MK Footwear PLC  | 311,868           | -   | -                               |
| Meghna Insurance Company Ltd.  | -                 | 336,616                                       | 337,232                         |
| Achia Sea Foods Limited  | -                 | 1,069,302                                     | 1,071,318                       |
|  | <b>311,868</b>    | <b>1,405,918</b>                              | <b>1,408,550</b>                |
| <b>20 Dividend Income</b>  |                   |   |                                 |
| APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond                                     | 2,356,200         | 1,605,450                                     | 1,605,450                       |
|  | <b>2,356,200</b>  | <b>1,605,450</b>                              | <b>1,605,450</b>                |
| <b>21 Publication and Other Expenses</b>   |                   |   |                                 |
| Renewal and Registration Fees  | 6,900             | -   | -                               |
| Printing and Publication Expenses  | 115,138           | 115,676                                       | 115,676                         |
| BO Account Maintenance Fees  | 1,800             | -   | -                               |
| IPO Subscription Fees  | -                 | 8,000   | 8,000                           |
|  | <b>123,838</b>    | <b>123,676</b>                                | <b>123,676</b>                  |
| <b>22 Earnings Per Unit</b>  |                   |   |                                 |
| Net Income for the period  | 11,990,077        | 7,451,173                                     | 7,451,023                       |
| Number of Units  | 59,350,439        | 58,128,847                                    | 58,128,847                      |
| <b>Earnings Per Unit</b>   | <b>0.20</b>       | <b>0.13</b>                                   | <b>0.13</b>                     |
| <i>Other Comprehensive Income (OCI) is not considered for Earnings Per Unit (EPU) Calculation.</i> |                   |   |                                 |
| <b>23 Net Operating Cash Flow Per Unit</b>   |                   |   |                                 |
| Net Operating Cash Flow for the period   | 9,759,551         | 5,036,704                                     | 5,036,555                       |
| Number of Units  | 59,350,439        | 58,128,847                                    | 58,128,847                      |
| <b>Net Operating Cash Flow Per Unit</b>  | <b>0.16</b>       | <b>0.09</b>                                   | <b>0.09</b>                     |

IDLC Income Fund  
 Details of Investment in Shares, Corporate Bonds and Initial Public Offering  
 As at September 30, 2023

**A. Investment in Listed Shares and Corporate Bonds**

| Sl. | Sector           | Name of The Company  | No. of Securities | Avg. Cost | Total Cost Value  | Market Value | Total Market Value | % of Total Assets | Amount in BDT          |                |
|-----|------------------|--|-------------------|-----------|-------------------|--------------|--------------------|-------------------|------------------------|----------------|
|     |                  |  |                   |           |                   |              |                    |                   | Unrealized Gain/(Loss) |                |
| 1   | Corporate Bond   | APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond | 8,976             | 5,476.61  | 49,158,056        | 5,500.00     | 49,368,000         | 7.87%             |                        | 209,944        |
|     |                  |  |                   |           | <u>49,158,056</u> |              | <u>49,368,000</u>  | <u>7.87%</u>      |                        | <u>209,944</u> |
|     | <b>Sub-Total</b> |  |                   |           | <u>49,158,056</u> |              | <u>49,368,000</u>  | <u>7.87%</u>      |                        | <u>209,944</u> |

**B. Investment in Initial Public Offering (IPO)**

|  |                    |  |  |  |                   |  |                   |              |       |                |
|--|--------------------|--|--|--|-------------------|--|-------------------|--------------|-------|----------------|
|  |                    |  |  |  |                   |  |                   |              |       |                |
|  |                    |  |  |  |                   |  |                   |              | 0.00% |                |
|  |                    |  |  |  |                   |  |                   |              |       |                |
|  | <b>Grand Total</b> |  |  |  | <u>49,158,056</u> |  | <u>49,368,000</u> | <u>7.87%</u> |       | <u>209,944</u> |

IDLC Income Fund  
 Details of Investment in Zero Coupon Bonds  
 As at September 30, 2023

## A. Investment in Zero Coupon Bonds

| Sl. | Name of the Securities                  | No. of Securities | Tenure in Year(s) | Avg. Cost | Total Cost       | Yield | Accrued Interest | % of Total Assets | Fair Value       |
|-----|---|-------------------|-------------------|-----------|------------------|-------|------------------|-------------------|------------------|
| 1   | Thengamara Mohila Sabuj Sangha (TMSS)** | 5                 | 2                 | 865,333   | 4,326,663        | 7.50% | 629,985          | 0.79%             | 4,956,648        |
| 2   |   | 5                 | 3                 | 804,961   | 4,024,803        | 7.50% | 608,274          | 0.74%             | 4,633,077        |
|     |   |                   |                   |           | <u>8,351,466</u> |       | <u>1,238,259</u> | <u>1.53%</u>      | <u>9,589,725</u> |

IDLC Income Fund  
 Details of Investment in Treasury Bills  
 As at September 30, 2023

| A. Investment in Treasury Bills |   |                   |                  |             |                    |         |                  |                   |                    | Amount in BDT |  |
|---------------------------------|---|-------------------|------------------|-------------|--------------------|---------|------------------|-------------------|--------------------|---------------|--|
| Sl.                             | Name of the Securities                        | No. of Securities | Tenure in Day(s) | Avg. Cost   | Total Cost         | Yield   | Accrued Interest | % of Total Assets | Fair Value         |               |  |
| 1                               | 364 Days Bangladesh Government Treasury Bills | 1                 | 364              | 8,279,010   | 8,279,010          | 8.7326% | 150,536          | 1.34%             | 8,429,546          |               |  |
| 2                               |   | 1                 | 364              | 74,511,090  | 74,511,090         | 8.7326% | 1,354,827        | 12.10%            | 75,865,917         |               |  |
| 3                               |   | 1                 | 364              | 95,683,432  | 95,683,432         | 8.7156% | 1,576,492        | 15.51%            | 97,259,924         |               |  |
| 4                               |   | 1                 | 364              | 128,879,800 | 128,879,800        | 8.6521% | 1,680,250        | 20.82%            | 130,560,050        |               |  |
|                                 |   |                   |                  |             | <b>307,353,332</b> |         | <b>4,762,106</b> | <b>49.78%</b>     | <b>312,115,438</b> |               |  |

## IDLC Income Fund

## Fees Calculation on weekly average NAV

Period : July 01, 2023 - Sept. 30, 2023

| Week                        | Average NAV | Trustee Fee |                   | Management Fee |                   | Amortization of BSEC Annual Fee |                   |
|-----------------------------|-------------|-------------|-------------------|----------------|-------------------|---------------------------------|-------------------|
|                             |             | Amount      | Cumulative Amount | Amount         | Cumulative Amount | Amount                          | Cumulative Amount |
| (July 01 - July 06), 2023   | 673,581,014 | 6,367       | 6,367             | 77,508         | 77,508            | 11,073                          | 11,073            |
| (July 07 - July 13), 2023   | 674,645,367 | 7,440       | 13,806            | 90,569         | 168,077           | 12,938                          | 24,011            |
| (July 14 - July 20), 2023   | 662,142,945 | 7,302       | 21,108            | 88,890         | 256,967           | 12,699                          | 36,710            |
| (July 21 - July 27), 2023   | 661,108,515 | 7,290       | 28,398            | 88,752         | 345,719           | 12,679                          | 49,388            |
| (July 28 - Aug 03), 2023    | 659,129,280 | 7,268       | 35,667            | 88,486         | 434,205           | 12,641                          | 62,029            |
| (Aug 04 - Aug 10), 2023     | 647,220,817 | 7,137       | 42,804            | 86,887         | 521,092           | 12,412                          | 74,442            |
| (Aug 11 - Aug 17), 2023     | 636,890,430 | 7,023       | 49,827            | 85,500         | 606,592           | 12,214                          | 86,656            |
| (Aug 18 - Aug 24), 2023     | 643,037,299 | 7,091       | 56,918            | 86,326         | 692,918           | 12,332                          | 98,988            |
| (Aug 25 - Aug 31), 2023     | 638,931,516 | 7,046       | 63,964            | 85,774         | 778,692           | 12,253                          | 111,242           |
| (Sept. 01 - Sept. 07), 2023 | 630,642,687 | 6,954       | 70,918            | 84,662         | 863,354           | 12,095                          | 123,336           |
| (Sept. 08 - Sept. 14), 2023 | 630,292,566 | 6,950       | 77,869            | 84,615         | 947,968           | 12,088                          | 135,424           |
| (Sept. 15 - Sept. 21), 2023 | 633,282,754 | 6,983       | 84,852            | 85,016         | 1,032,984         | 12,145                          | 147,569           |
| (Sept. 22 - Sept. 28), 2023 | 621,203,702 | 6,850       | 91,703            | 83,394         | 1,116,379         | 11,913                          | 159,483           |
| (Sept. 29 - Sept. 30), 2023 | 624,052,795 | 1,966       | 93,669            | 23,936         | 1,140,315         | 3,419                           | 162,902           |

## IDLC Income Fund

## Custodian Fee Calculation

Period : July 01, 2023 - Sept. 30, 2023

| SN | Month  | Listed Securities<br>Market Value | Non-Listed<br>Securites<br>Face Value | Total<br>Investment | Custodian Fee | Vat 15% | Total Amount  |
|----|--------|-----------------------------------|---------------------------------------|---------------------|---------------|---------|---------------|
|    |        | A                                 | B                                     | C=A+B               | D             | G=D*15% | H=F+G         |
| 1  | Jul-23 | 415,008,182                       | 464,376,182                           | 19,646              | 2,947         | 22,593  | 22,593        |
| 2  | Aug-23 | 548,906,814                       | 598,274,814                           | 24,109              | 3,616         | 27,726  | 50,318        |
| 3  | Sep-23 | 536,704,798                       | 586,072,798                           | 23,702              | 3,555         | 27,258  | <b>77,576</b> |

## Details of CDBL Expenses

Period : July 01, 2023 - Sept. 30, 2023

| Particulars                              | Amount        |
|--|---------------|
| CDS Bill - July' 2023                    | 50            |
| Annual CDBL Maintenance Bill [2023-2024] | 29,900        |
|  | <u>29,950</u> |

