

IDLC Growth Fund

As at and for the Period ended December 31, 2023

IDLC Growth Fund
Statement of Financial Position
As at December 31, 2023

Particulars	Notes	Dec. 31, 2023	June 30, 2023 (Restated)	June 30, 2023
		BDT	BDT	BDT
ASSETS				
Non Current Asset				
Preliminary and issue expenses	3	1,335,938	1,843,815	1,843,815
		1,335,938	1,843,815	1,843,815
Current Asset				
Investment in securities at market price	4	423,883,620	377,977,776	377,977,776
Investment in Govt. / Govt. Backed Securities	5	31,342,014	-	-
Account Receivables	6	8,140,228	13,050,082	13,050,082
Advances, deposits and prepayments	7	1,849,901	1,667,331	685,349
Cash and Cash Equivalents	8	237,051,063	228,469,540	228,469,540
		702,266,825	621,164,729	620,182,747
Total Assets		703,602,763	623,008,545	622,026,563
UNITHOLDERS' EQUITY				
Capital Fund	9	638,397,710	536,808,890	536,808,890
Unit Premium / (Discount)	10	45,673,497	36,904,229	36,904,229
Investors' Available Balance		11,247	10,788	10,788
Retained Earnings	11	15,083,787	44,419,995	44,419,995
Total Equity		699,166,241	618,143,902	618,143,902
LIABILITIES				
Non Current Liabilities				
		-	-	-
Current Liabilities				
Account Payables	12	4,436,439	4,864,623	3,882,641
Unclaimed Dividend	13	82	20	20
		4,436,522	4,864,643	3,882,661
Total Liabilities		4,436,522	4,864,643	3,882,661
Total Equity and Liabilities		703,602,763	623,008,545	622,026,563
Net Asset Value (NAV) Per Unit				
At cost price	14	11.10	11.69	11.68
At market price	15	10.95	11.52	11.52

The annexed notes form an integral part of these financial statements.


Managing Director
IDLC Asset Management Ltd.


Chief Operating Officer
IDLC Asset Management Ltd.


Compliance Officer
IDLC Asset Management Ltd.

IDLC Growth Fund
Statement of Profit or Loss and Other Comprehensive Income
For the period ended December 31, 2023

Particulars	Notes	Amount in BDT				
		July 01, 2023 - Dec 31, 2023	July 01, 2022 - Dec 31, 2022 (Restated)	July 01, 2022 - Dec 31, 2022	Oct 01, 2023 - Dec 31, 2023	Oct 01, 2022 - Dec 31, 2022 (Restated)
INCOME						
Capital Gain	16	1,026,052	23,193,250	24,222,655	43,226	19,774,300
Dividend Income	17	5,024,315	5,316,874	5,316,874	3,997,934	3,203,424
Interest Income	18	10,255,689	4,544,572	4,544,572	5,677,370	2,530,181
Income against Load		4,207	898	898	65	-
Total Income		16,310,263	33,055,594	34,084,999	9,718,595	25,507,905
EXPENDITURE						
Management fee		5,307,559	4,184,535	4,184,535	2,708,615	2,203,788
Amortization of preliminary and issue expenses	3	507,877	507,877	507,877	253,939	253,939
Brokerage commission		-	-	1,347,005	-	-
Trustee fee		567,718	394,338	394,338	293,318	210,031
Publication and other expenses	19	187,339	202,591	202,591	67,929	66,880
BSEC annual fee		329,112	226,113	226,113	170,040	120,507
Tax deducted at source		1,128	366,502	366,502	(60,188)	334,995
Custodian fee		169,614	121,258	121,258	97,262	82,656
Bank charges and excise duty		189,186	197,610	197,610	152,891	172,530
Sales agent commission		895,420	575,100	575,100	420,322	297,709
CDBL Expenses		21,650	92,363	92,363	3,338	45,601
Total Expenditure		8,176,604	6,868,288	8,215,292	4,107,465	3,788,637
Profit before provision		8,133,658	26,187,306	25,869,706	5,611,130	21,719,269
(Provision) / write back of provision for Diminution in Value of Investments	20	106,756	(17,288,293)	(17,605,893)	280,634	(19,723,879)
Profit for the period		8,240,414	8,899,013	8,263,813	5,891,764	1,995,390
Fair value reserve		-	-	-	-	(4,567,853)
Total comprehensive income		8,240,414	8,899,013	8,263,813	5,891,764	(2,572,464)
Earnings per unit	21	0.13	0.20	0.19	0.09	0.04

The annexed notes form an integral part of these financial statements.


Managing Director
IDLC Asset Management Ltd.


Chief Operating Officer
IDLC Asset Management Ltd.


Compliance Officer
IDLC Asset Management Ltd.

IDLC Growth Fund
Statement of Changes in Equity
For the period ended December 31, 2023

Particulars	Capital fund	Unit premium/ (discount)	Investors' balance	Fair value reserve	Retained earnings	Total equity
Opening Balance	536,808,890	36,904,229	10,788	-	44,419,995	618,143,902
Unit Subscribed / (Redeemed) During the period, Net	101,588,820	8,769,269	-	-	-	110,358,089
Investors' Balance	-	-	458	-	-	458
Net Income During the period	-	-	-	-	8,240,414	8,240,414
Dividend paid During the period	-	-	-	-	(37,576,622)	(37,576,622)
As at December 31, 2023	638,397,710	45,673,497	11,247	-	15,083,788	699,166,241

For the period ended December 31, 2022

Particulars	Capital fund	Unit premium/ (discount)	Investors' balance	Fair value reserve	Retained earnings	Total equity
Opening Balance	337,527,790	11,679,427	8,426	-	68,709,809	417,925,452
Unit Subscribed / (Redeemed) During the period, Net	107,752,610	12,010,586	-	-	-	119,763,196
Investors' Balance	-	-	1,751	-	-	1,751
Net Income During the period	-	-	-	-	8,263,813	8,263,813
Dividend Paid During the period	-	-	-	-	(43,878,613)	(43,878,613)
As at December 31, 2022	445,280,400	23,690,014	10,178	-	33,095,010	502,075,600

The annexed notes form an integral part of these financial statements.


Managing Director
IDLC Asset Management Ltd.


Chief Operating Officer
IDLC Asset Management Ltd.


Compliance Officer
IDLC Asset Management Ltd.

IDLC Growth Fund
Statement of Cash Flows
For the period ended December 31, 2023

Particulars	Notes	Amount in BDT		
		July 01, 2023 - Dec 31, 2023	July 01, 2022 - Dec 31, 2022 (Restated)	July 01, 2022 - Dec 31, 2022
A. Cash Flows From / (Used in) Operating Activities				
Capital Gain / (Loss) Realized in Cash		1,026,052	23,193,250	24,222,655
Interest income realized in cash		7,337,108	3,831,719	3,831,719
Dividend income - received in cash		2,324,512	2,653,399	2,653,399
Income against Load		4,207	898	898
Advance, Deposits & Prepayments		(1,078,272)	(78,334)	(78,334)
Payment made for Expenses		(6,489,574)	(5,062,819)	(6,409,824)
Net Cash Flows From / (Used in) Operating Activities		3,124,034	24,538,113	24,220,513
B. Cash From / (Used in) Investing Activities				
Investment in Marketable Securities		(66,727,444)	(387,648,868)	(386,952,354)
Investment in IPO Shares		(36,950)	(3,628,570)	(3,628,570)
Proceeds from sale of marketable securities		31,341,321	338,637,295	338,258,380
Investment in Govt. / Govt. Backed Securities		(31,171,116)	-	-
		(66,594,188)	(52,640,143)	(52,322,544)
C. Cash From / (Used in) Financing Activities				
Unit Capital, Net		101,588,820	107,752,660	107,752,660
Unit Premium / (Discount), Net		8,769,269	12,010,536	12,010,536
Increase / (Decrease) of Payable to Investors		(730,310)	(358,552)	(358,552)
Increase / (Decrease) of Investor's Balance		458	1,751	1,751
Dividend Paid for the period		(37,576,560)	(43,878,603)	(43,878,603)
Net Cash Flows From / (Used in) Financing Activities		72,051,677	75,527,793	75,527,793
D. Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)				
		8,581,523	47,425,762	47,425,762
E. Opening Cash and Cash Equivalents				
		228,469,540	147,147,952	147,147,952
F. Closing Cash and Cash Equivalents (D+E)				
		237,051,063	194,573,715	194,573,715
Net Operating Cash flow Per Unit	22	0.05	0.55	0.54

The annexed notes form an integral part of these financial statements.


Managing Director
IDLC Asset Management Ltd.


Chief Operating Officer
IDLC Asset Management Ltd.


Compliance Officer
IDLC Asset Management Ltd.

IDLC Growth Fund
Notes to the Financial Statements
As at and for the Period ended December 31, 2023

1 Introduction of the Fund and its activities

1.01 Legal status and key partners of the Fund

IDLC Growth Fund (here-in-after referred to as “the Fund”), a Trust property, was established on September 11, 2017 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on October 29, 2017 registered as a Mutual Fund from the Bangladesh Securities and Exchange Commission with an initial target of paid-up capital of BDT 500 million divided into 50 million units of BDT 10 each under the Securities and Exchange Commission (Mutual Fund) Rules, 2001 as an open end Mutual Fund vide registration no. BSEC/MUTUAL FUND/2017/85.

After initial public subscription, the size of the fund was BDT 28.09 crore.

Key partners of the Fund are as follows:

Sponsor	: IDLC Finance Ltd.
Registered Address	: Bay’s Galleria (1 st Floor), 57 Gulshan Avenue, Dhaka - 1212.
Trustee	: Bangladesh General Insurance Company Ltd.
Registered Address	: 42, Dilkusha C/A, Motijheel, Dhaka - 1000.
Custodian	: BRAC Bank Ltd.
Registered Address	: Anik Tower, 220/B, Tejgaon Gulshan Link Road, Tejgaon, Dhaka - 1208.
Asset Manager	: IDLC Asset Management Ltd.
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 Growth 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 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 and Individuals. Units of the Fund can be subscribed/ redeemed through IDLC Asset Management Ltd. 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 Growth Fund is to generate long-term capital appreciation from a portfolio of predominantly equity and equity related instruments.

		Dec. 31, 2023	June 30, 2023 (Restated)	June 30, 2023
		BDT	BDT	BDT
3.00 Preliminary and issue expenses				
Opening balance	3.01	1,843,815	2,851,290	2,851,290
Less: Amortized during the period		(507,877)	(1,007,474)	(1,007,474)
		1,335,938	1,843,815	1,843,815
3.01 Opening balance				
Formation fee		2,809,350	2,809,350	2,809,350
Management fee		2,904,629	2,904,629	2,904,629
Application and registration fees paid to BSEC		1,010,000	1,010,000	1,010,000
CDBL fees		90,640	90,640	90,640
Trust deed registration fees		100,000	100,000	100,000
Printing and publication		458,522	458,522	458,522
Bank charges and other expenses		296,942	296,942	296,942
		7,670,083	7,670,083	7,670,083
Less: Interest income from Escrow Account		(617,765)	(617,765)	(617,765)
		7,052,318	7,052,318	7,052,318
Less: Amortized balance		(5,208,503)	(4,201,029)	(4,201,029)
		1,843,815	2,851,290	2,851,290
4.00 Investment in securities at market price				
Investment in listed securities at cost price	4.01	433,099,561	387,300,473	386,871,039
Investment in Initial Public Offering (IPO)	4.02	-	-	-
		433,099,561	387,300,473	386,871,039
Add/ (Less): Unrealized gain / (loss)		(9,215,941)	(9,322,697)	(8,893,263)
		423,883,620	377,977,776	377,977,776
4.01 Investment in listed securities at cost price				
Bank		52,196,646	45,229,308	45,218,059
Cement		68,797,496	51,647,349	51,554,551
Corporate Bond		15,454,107	15,454,107	15,454,107
Food & Allied		69,470,183	77,549,800	77,446,147
Pharmaceuticals & Chemicals		176,887,228	147,035,697	146,837,693
Services & Real Estate		-	90,310	90,310
Telecommunication		50,293,901	50,293,901	50,270,171
		433,099,561	387,300,473	386,871,039
<i>Details are mentioned in Annexure A.</i>				
5.00 Investment in Govt. / Govt. Backed Securities				
Investment in Treasury Bills (91 Days / 182 Days / 364 Days)		31,171,116	-	-
Add: Accrued Interest		170,898	-	-
		31,342,014	-	-
<i>Please see Annexure B for Details calculation.</i>				
6.00 Account Receivables				
Interest receivables	6.01	3,649,189	901,507	901,507
Receivables on sale of securities		493,111	10,850,451	10,850,451
Dividend receivables	6.02	3,997,928	1,298,125	1,298,125
		8,140,228	13,050,082	13,050,082
6.01 Interest receivables				
Term Deposit		3,649,189	901,507	901,507
		3,649,189	901,507	901,507
6.02 Dividend receivables				
Olympic Industries Ltd.		1,077,258	-	-
Beximco Pharmaceuticals Ltd.		1,406,045	-	-
Square Pharmaceuticals Ltd.		1,514,625	-	-
Grameenphone Ltd.		-	1,298,125	1,298,125
		3,997,928	1,298,125	1,298,125

	Dec. 31, 2023	June 30, 2023 (Restated)	June 30, 2023
7.00 Advances, deposits and prepayments			
Annual fee - BSEC	272,724	601,836	601,836
Trustee fee	594,067	83,513	83,513
Withholding AIT	983,110	981,982	-
	1,849,901	1,667,331	685,349

8.00 Cash and Cash Equivalents				
Bank Deposits	8.01	23,618,861	61,721,241	61,721,241
Term Deposits	8.02	213,432,202	166,748,299	166,748,299
		237,051,063	228,469,540	228,469,540

8.01 Bank Deposits					
Bank	Account No.	Type			
BRAC Bank PLC	1551-2038-2622-8001	CA	2,039,309	193,282	193,282
	1501-2038-2622-8006	CA	18,837,626	49,922,421	49,922,421
	1501-2038-2622-8005	CA	849,477	1,291,534	1,291,534
Standard Chartered Bank	02130870901	CD	338,386	112	112
ONE Bank PLC	0013000002123	SDN	-	22,836	22,836
The City Bank PLC	1123362736001	CETA	552,081	10,075,425	10,075,425
	1123362736002	CETA	991,204	215,632	215,632
	1103362736001	CETA	10,777	-	-
			23,618,861	61,721,241	61,721,241

8.02 Term Deposits						
Bank	Account No.	Term	Rate			
	10552236735016	3 Months	7.75%	-	9,483,577	9,483,577
	10552236735014	3 Months	7.75%	-	9,483,577	9,483,577
	10552236735017	3 Months	7.75%	-	10,010,612	10,010,612
	10552236735038	3 Months	7.75%	-	6,000,000	6,000,000
	10552236735039	3 Months	7.75%	-	6,000,000	6,000,000
	10552236735040	3 Months	7.75%	-	6,000,000	6,000,000
	10552236735041	3 Months	7.75%	-	6,000,000	6,000,000
	10552236735029	3 Months	7.75%	-	9,331,868	9,331,868
	10552236735028	3 Months	7.75%	-	9,331,868	9,331,868
	10552236735023	3 Months	7.75%	-	6,220,226	6,220,226
	10552236735037	3 Months	7.75%	-	7,135,625	7,135,625
	10552236735030	3 Months	7.75%	-	8,664,688	8,664,688
	10552236735031	3 Months	7.75%	-	8,664,688	8,664,688
	10552236735032	3 Months	7.75%	-	8,664,688	8,664,688
	10552236735033	3 Months	7.75%	-	8,664,688	8,664,688
	10552236735034	3 Months	7.75%	-	8,664,688	8,664,688
	10552236735035	3 Months	7.75%	-	8,664,688	8,664,688
	10552236735036	3 Months	7.75%	-	8,664,688	8,664,688
	10552236735020	3 Months	7.75%	-	6,329,134	6,329,134
	10552236735021	3 Months	7.75%	-	6,329,134	6,329,134
	10552236735022	3 Months	7.75%	-	8,439,864	8,439,864
	10552236735046	3 Months	9.50%	8,920,254	-	-
	10552236735047	3 Months	9.50%	8,920,254	-	-
IDLC Finance PLC	10552236735048	3 Months	9.50%	8,920,254	-	-
	10552236735049	3 Months	9.50%	8,920,254	-	-
	10552236735050	3 Months	9.50%	8,920,254	-	-
	10552236735051	3 Months	9.50%	8,920,254	-	-
	10552236735052	3 Months	9.50%	8,920,254	-	-
	10552236735056	3 Months	9.50%	7,345,551	-	-
	10552236735059	3 Months	9.50%	9,617,605	-	-
	10552236735058	3 Months	9.50%	9,617,605	-	-
	10552236735057	3 Months	9.50%	6,409,665	-	-
	10552236735060	3 Months	8.25%	6,000,000	-	-
	10552236735061	3 Months	8.25%	9,000,000	-	-
	10552236735062	3 Months	8.25%	9,000,000	-	-
	10552236735063	3 Months	8.25%	9,000,000	-	-
	10552236735064	3 Months	9.00%	8,500,000	-	-
	10552236735065	3 Months	9.00%	8,500,000	-	-
	10552236735066	3 Months	9.00%	8,500,000	-	-
	10552236735067	3 Months	9.00%	8,500,000	-	-
	10552236735068	3 Months	9.00%	8,500,000	-	-
	10552236735069	3 Months	9.00%	8,500,000	-	-
	10552236735070	3 Months	9.00%	8,500,000	-	-
	10552236735071	3 Months	9.00%	8,500,000	-	-
	10552236735072	3 Months	9.00%	8,500,000	-	-
	10552236735073	3 Months	9.00%	8,500,000	-	-
				213,432,202	166,748,299	166,748,299

	Dec. 31, 2023	June 30, 2023 (Restated)	June 30, 2023
9.00 Capital Fund			
Opening Balance	536,808,890	337,527,790	337,527,790
Add: Units Subscribed During the period	148,840,900	248,709,590	248,709,590
Less: Units Redeemed During the period	(47,252,080)	(49,428,490)	(49,428,490)
	638,397,710	536,808,890	536,808,890

9.01 Capital Allotment, Net

Allotment period	Investor Category	No. of Units	Face Value			
2018 - 19	Sponsor	10,000,000	10	100,000,000	100,000,000	100,000,000
2018 - 19	General	20,316,366	10	203,163,660	203,163,660	203,163,660
2019 - 20	General	3,187,351	10	31,873,510	31,873,510	31,873,510
2020 - 21	General	(7,544,678)	10	(75,446,780)	(75,446,780)	(75,446,780)
2021 - 22	General	7,793,740	10	77,937,400	77,937,400	77,937,400
2022 - 23	General	19,928,110	10	199,281,100	199,281,100	199,281,100
2023 - 24	General	10,158,882	10	101,588,820	-	-
		63,839,771		638,397,710	536,808,890	536,808,890

All the transactions are held through Banking Channel.

10.00 Unit Premium / (Discount)

Opening Balance	36,904,229	11,679,427	11,679,427
Add: Change of unit premium / (discount) against Units Subscribed / (Redeemed) during the period, Net	8,769,269	25,224,802	25,224,802
	45,673,497	36,904,229	36,904,229

11.00 Retained Earnings

Opening Balance	44,419,995	68,709,809	68,709,809
Less: Dividend Paid During the period	(37,576,622)	(43,878,613)	(43,878,613)
	6,843,373	24,831,196	24,831,196
Add: Net Income During the period	8,240,414	19,588,800	19,588,800
	15,083,787	44,419,995	44,419,995

12.00 Account Payables

Management Fees	2,708,615	2,457,260	2,457,260
Custodian Fees	184,332	171,267	171,267
Provision for Tax	983,110	981,982	-
Sales Agent Commission	391,913	331,979	331,979
Publication and Other Expenses	46,835	35,880	35,880
Audit Fees	-	34,500	34,500
Payable to the Investors	120,135	850,446	850,446
CDBL Fees	1,498	1,309	1,309
	4,436,439	4,864,623	3,882,641

13.00 Unclaimed Dividend

Up to 1 year	63	10	10
Over 01 year within 3 years	20	10	10
	82	20	20

14.00 Net Asset Value (NAV) Per Unit at Cost

Total Asset Value at Market Price	703,602,763	623,008,545	622,026,563
Less: Unrealized Gain / (Loss)	(9,215,941)	(9,322,697)	(8,893,263)
Total Asset Value at Cost Price	712,818,704	632,331,241	630,919,826
Less: Account Payables	4,436,439	4,864,623	3,882,641
Unclaimed Dividend	82	20	20
NAV at Cost Price	708,382,182	627,466,599	627,037,165
Number of Units	63,839,771	53,680,889	53,680,889
	11.10	11.69	11.68

15.00 Net Asset Value (NAV) Per Unit at Market Price

NAV at Cost Price	708,382,182	627,466,599	627,037,165
Add: Unrealized Gain / (Loss)	(9,215,941)	(9,322,697)	(8,893,263)
NAV at Market Price	699,166,241	618,143,902	618,143,902
Number of Units	63,839,771	53,680,889	53,680,889
	10.95	11.52	11.52

	Amount in BDT		
	July 01, 2023 - Dec 31, 2023	July 01, 2022 - Dec 31, 2022 (Restated)	July 01, 2022 - Dec 31, 2022
16.00 Capital Gain			
BRAC Bank Ltd.	-	(30,431)	(29,841)
Dutch-Bangla Bank Ltd.	-	(1,767,879)	(1,754,910)
Global Islami Bank Limited	-	(1,527,418)	(1,503,068)
LafargeHolcim Bangladesh Ltd.	(15,494)	45,891	168,798
Bangladesh Shipping Corporation	-	275,008	305,346
National Housing Fin. and Inv. Ltd.	-	(172,513)	(148,685)
Olympic Industries Ltd.	718,712	-	-
SAIF Powertec Ltd.	-	1,487,880	1,606,503
Shahjibazar Power Co. Ltd.	-	1,412,970	1,475,692
Genex Infosys Ltd.	-	1,666,811	1,811,828
Chartered Life Insurance Company Limited	-	388,007	388,833
Meghna Insurance Company Ltd.	-	332,048	332,779
Bangladesh Export Import Company Ltd.	-	1,183,971	1,289,219
ACHIA SEA FOOD LTD.	-	1,068,899	1,071,318
BD Paints Ltd.	-	760,829	762,662
Beacon Pharmaceuticals Ltd.	-	1,542,781	1,560,320
Beximco Pharmaceuticals Ltd.	-	(5,064)	534
Marico Bangladesh Ltd.	11,087	-	-
Navana Pharmaceuticals Ltd.	-	7,921,086	7,941,102
Orion Pharmaceuticals Ltd	-	4,445,828	4,638,003
Square Pharmaceuticals Ltd.	-	(1,955,530)	(1,888,163)
MK Footwear PLC	311,748	-	-
Bangladesh Submarine Cable Company Ltd.	-	6,120,074	6,194,386
Unique Hotel & Resorts Ltd.	-	-	-
	1,026,052	23,193,250	24,222,655
17.00 Dividend Income			
BRAC Bank Ltd.	6	-	-
LafargeHolcim Bangladesh Ltd.	-	1,338,300	1,338,300
APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	815,325	815,325	815,325
British American Tobacco Bangladesh Company Ltd.	-	824,140	824,140
Olympic Industries Ltd.	1,077,258	-	-
Beximco Pharmaceuticals Ltd.	1,406,045	1,040,984	1,040,984
The IBN SINA Pharmaceutical Industry Ltd.	211,056	-	-
Square Pharmaceuticals Ltd.	1,514,625	-	-
Grameenphone Ltd.	-	1,298,125	1,298,125
	5,024,315	5,316,874	5,316,874
18.00 Interest Income			
Term Deposit	8,637,218	2,680,884	2,680,884
Bank Deposits	1,447,573	1,863,688	1,863,688
Treasury Bills	170,898	-	-
	10,255,689	4,544,572	4,544,572
19.00 Publication and other expenses			
Renewal and Registration Fees	27,015	20,000	20,000
Printing and Publication Expenses	157,546	163,591	163,591
BO Account Maintenance Fees	1,800	-	-
Other Operational Expense	979	-	-
IPO Subscription Fees	-	19,000	19,000
	187,339	202,591	202,591
20.00 (Provision) / Write Back of Provision for Diminution in Value of Investments			
Opening Balance	(9,322,697)	(2,435,585)	(2,435,585)
(Add) / Less: (Addition) / deduction during the period	106,756	(17,288,293)	(17,605,893)
	(9,215,941)	(19,723,879)	(20,041,479)
21.00 Earnings Per Unit			
Net Income for the period	8,240,414	8,899,013	8,263,813
Number of Units	63,839,771	44,528,040	44,528,040
	0.13	0.20	0.19
22.00 Net Operating Cash Flow Per Unit			
Net Operating Cash Flow for the period	3,124,034	24,538,113	24,220,513
Number of Units	63,839,771	44,528,040	44,528,040
	0.05	0.55	0.54

IDLC Growth Fund
Details of Investment in Securities
As at December 31, 2023

Annexure A

A. Investment in Listed Securities

Amount in BDT

Sl.	Sector	Scripcode	Name of The Company	Nos. of Securities	Avg. Cost	Total Cost Price	Market Value	Total Market Price	% of Total Assets	Unrealized Gain/ (Loss)
01	Bank	BRACBANK	BRAC Bank Ltd.	1,378,247	37.87	52,196,646	35.80	49,341,243	7.01%	(2,855,403)
						52,196,646		49,341,243	7.01%	(2,855,403)
02	Cement	LHBL	LafargeHolcim Bangladesh Ltd.	981,950	70.06	68,797,496	69.30	68,049,135	9.67%	(748,361)
						68,797,496		68,049,135	9.67%	(748,361)
03	Corporate Bond	APSCLBOND	APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	3,106	4,975.57	15,454,107	5,500.00	17,083,000	2.43%	1,628,893
						15,454,107		17,083,000	2.43%	1,628,893
04	Food & Allied	BATBC	British American Tobacco bangladesh Company Ltd.	82,414	505.14	41,630,570	518.70	42,748,142	6.08%	1,117,572
05		OLYMPIC	Olympic Industries Ltd.	189,543	146.68	27,802,663	152.00	28,810,536	4.09%	1,007,873
06		AOPLC	Agro Organica PLC	3,695	10.00	36,950	17.60	65,032	0.01%	28,082
						69,470,183		71,623,710	10.18%	2,153,527
07	Pharmaceuticals & Chemicals	BXPHERMA	Beximco Pharmaceuticals Ltd.	401,727	156.40	62,832,084	146.20	58,732,487	8.35%	(4,099,596)
08		IBNSINA	The IBN SINA Pharmaceutical Industry Ltd.	35,176	286.12	10,064,726	286.60	10,081,442	1.43%	16,716
09		MARICO	Marico Bangladesh Ltd.	27,170	2,410.12	65,482,932	2,460.70	66,857,219	9.50%	1,374,287
10		SQRPHARMA	Square Pharmaceuticals Ltd.	186,250	206.75	38,507,487	210.30	39,168,375	5.57%	660,888
						176,887,228		174,839,523	24.85%	(2,047,705)
11	Telecommunication	GP	Grameenphone Ltd.	149,850	335.63	50,293,901	286.60	42,947,010	6.10%	(7,346,891)
						50,293,901		42,947,010	6.10%	(7,346,891)
	Sub-Total					433,099,561		423,883,620	60.24%	(9,215,941)
B. Investment in Initial Public Offering (IPO)										
	N/A		N/A			-		-	0.00%	-
	Grand Total					433,099,561		423,883,620	60.24%	(9,215,941)

IDLC Growth Fund
 Details of Investment in Treasury Bills
 As at December 31, 2023

A. Investment in 91 Days 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	91 Days Bangladesh Government	1	91	11,706,156	11,706,156	10.0683%	135,620	1.89%	11,841,776
2	Treasury Bills	1	91	19,464,960	19,464,960	11.0251%	35,277	3.11%	19,500,237
					<u>31,171,116</u>		<u>170,898</u>	<u>5.00%</u>	<u>31,342,014</u>

IDLC Growth Fund

Fees Calculation on weekly average NAV

Period : July 01, 2023 - Dec. 31, 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	617,327,403	17,505	17,505	167,232	167,232	10,148	10,148
(July 07 - July 13), 2023	617,371,554	20,424	37,929	195,112	362,344	11,840	21,988
(July 14 - July 20), 2023	609,671,175	20,169	58,098	193,636	555,980	11,692	33,680
(July 21 - July 27), 2023	611,251,057	20,222	78,320	193,939	749,918	11,723	45,403
(July 28 - Aug 03), 2023	623,079,466	20,613	98,933	196,207	946,125	11,949	57,352
(Aug 04 - Aug 10), 2023	627,949,326	20,774	119,707	197,141	1,143,266	12,043	69,395
(Aug 11 - Aug 17), 2023	630,262,443	20,850	140,557	197,585	1,340,851	12,087	81,482
(Aug 18 - Aug 24), 2023	638,693,759	21,129	161,686	199,202	1,540,052	12,249	93,731
(Aug 25 - Aug 31), 2023	637,707,720	21,097	182,783	199,012	1,739,065	12,230	105,961
(Sept. 01 - Sept. 07), 2023	639,653,230	21,161	203,944	199,386	1,938,450	12,267	118,229
(Sept. 08 - Sept. 14), 2023	644,202,248	21,312	225,256	200,258	2,138,708	12,355	130,583
(Sept. 15 - Sept. 21), 2023	651,954,647	21,568	246,824	201,745	2,340,453	12,503	143,086
(Sept. 22 - Sept. 28), 2023	648,831,515	21,465	268,289	201,146	2,541,599	12,443	155,530
(Sept. 29 - Oct 05), 2023	646,674,811	21,393	289,682	200,732	2,742,331	12,402	167,932
(Oct 05 - Oct 12), 2023	647,345,706	21,416	311,098	200,861	2,943,192	12,415	180,347
(Oct 13 - Oct 19), 2023	657,560,166	21,754	332,851	202,820	3,146,012	12,611	192,957
(Oct 20 - Oct 26), 2023	659,744,258	21,826	354,677	203,239	3,349,250	12,653	205,610
(Oct 27 - Nov 02), 2023	660,560,200	21,853	376,530	203,395	3,552,645	12,668	218,278
(Nov 03 - Nov 09), 2023	666,489,805	22,049	398,579	204,532	3,757,178	12,782	231,060
(Nov 10 - Nov 16), 2023	673,403,740	22,278	420,857	205,858	3,963,036	12,915	243,975
(Nov 17 - Nov 23), 2023	679,785,041	22,489	443,345	207,082	4,170,118	13,037	257,012
(Nov 24 - Nov 30), 2023	679,353,922	22,475	465,820	206,999	4,377,117	13,029	270,041
(Dec 01 - Dec 07), 2023	686,162,750	22,700	488,520	208,305	4,585,423	13,159	283,200
(Dec 08 - Dec 14), 2023	693,467,415	22,941	511,461	209,706	4,795,129	13,299	296,499
(Dec 15 - Dec 21), 2023	700,750,522	23,182	534,643	211,103	5,006,231	13,439	309,938
(Dec 22 - Dec 28), 2023	699,794,933	23,151	557,794	210,920	5,217,151	13,421	323,359
(Dec 29 - Dec 31), 2023	699,967,165	9,924	567,718	90,408	5,307,559	5,753	329,112

IDLC Growth Fund

Custodian Fee Calculation

Period : July 01, 2023 - Dec. 31, 2023

SN	Month	Holding Listed Securities @ Market Value	Holding Non-Listed Securites @ Face Value	Transaction Amount (No. of Trans. X 200)	Custodian Fee 0.05% @ p.a. + Tranc. Fee	Custodian Fee 0.09% @ p.a.	Actual Custodian Fee (Lower one)	Vat 15%	Total Amount	Cumulative
1	July	378,996,378	186,322,220	2,400	25,955	42,399	25,955	3,893	29,848	29,848
2	August	385,131,239	187,588,024	600	24,463	42,954	24,463	3,669	28,133	57,981
3	September	395,131,516	187,955,923	1,000	25,295	43,732	25,295	3,794	29,090	87,071
4	October	402,748,851	232,824,077	1,000	27,482	47,668	27,482	4,122	31,605	118,675
5	November	409,223,374	244,530,233	1,000	28,240	49,032	28,240	4,236	32,476	151,151
6	December	423,883,620	244,603,318	1,000	28,854	50,137	28,854	4,328	33,182	184,332

Particulars	Amount
Calculated Fee for the period (July 01, 2023 - Sep 30, 2023)	184,332
Less : Prior Period Adjustments (2022-23)	(14,719)
	169,614

Details of CDBL Expenses

Period : July 01, 2023 - Dec. 31, 2023

Particulars	Amount
CDS Bill - July' 2023	5,102
CDS Bill - Aug' 2023	739
CDS Bill - Sep' 2023	465
CDS Bill - Oct' 2023	1,303
CDS Bill - Nov' 2023	1,595
CDS Bill - Provision of Dec' 2023	1,498
Add : Prior Period Adjustments (2022-23)	10,947
	21,650