

**UNAUDITED FINANCIAL STATEMENTS**

**OF**

**ATC Shariah Unit Fund**


For the period ended 30 September 2024

**ATC Shariah Unit Fund**  
**Statement of Financial Position**  
For the period ended 30 September 2024

		Amount in Taka	
Particulars	Notes	As at 30.09.2024	As at 31.03.2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Preliminary and Issue Expense		-	-
<b>Total Non-Current Assets</b>		-	-
<b>Current Assets</b>			
Investment in Trading Securities - At Market	6.00	119,921,451	118,675,498
Dividend Receivable	7.00	1,554,154	1,295,363
Advance Trustee Fees	15.00	2,927	11,332
A/C Receivable from Shanta Amanah Shariah Fund	8.00	-	8,909,000
Cash and Cash Equivalent	9.00	16,970,735	6,620,764
<b>Total Current Assets</b>		<b>138,449,267</b>	<b>135,511,957</b>
<b>Total Assets</b>		<b>138,449,267</b>	<b>135,511,957</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Unitholders' equity</b>			
Unit Capital	10.00	137,563,320	137,563,320
Unit Premium	11.00	1,471,512	1,471,512
Retained Earnings	12.00	(2,021,937)	(4,949,918)
<b>Total Unitholders' Equity</b>		<b>137,012,895</b>	<b>134,084,915</b>
<b>Current Liabilities</b>			
Dividend payable & unclaimed dividend	13.00	312,500	312,500
Liability for Expenses	14.00	1,123,872	1,114,542
<b>Total Current Liabilities</b>		<b>1,436,373</b>	<b>1,427,042</b>
<b>Total Unitholders' Equity and Liabilities</b>		<b>138,449,267</b>	<b>135,511,957</b>
<b>Net Asset Value (NAV) per Unit</b>			
At Cost	17.00	11.97	11.84
At Market Value	18.00	9.96	9.75

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

  
\_\_\_\_\_  
Managing Director & CEO  
For & on behalf of  
Asian Tiger Capital Partners  
Asset Management Limited

  
\_\_\_\_\_  
Chairman Trustee  
For & on behalf of  
Investment Corporation  
of Bangladesh

  
\_\_\_\_\_  
Member Trustee  
For & on behalf of  
Investment Corporation  
of Bangladesh

  
\_\_\_\_\_  
Head of Finance and Company Secretary  
For & on behalf of  
Asian Tiger Capital Partners  
Asset Management Limited

  
\_\_\_\_\_  
Compliance Officer  
For & on behalf of  
Asian Tiger Capital Partners  
Asset Management Limited

Date: 06.10.2024  
Dhaka

**ATC Shariah Unit Fund**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the period ended 30 September 2024**

Amount in Taka					
Particulars	Notes	01.04.2024 To 30.09.2024	01.04.2023 To 30.09.2023	01.07.2024 To 30.09.2024	01.07.2023 To 30.09.2023
<b>Income</b>					
Dividend Income	19.00	3,529,166	803,983	2,393,168	84,879
Profit/(Loss) on SND A/Cs	20.00	105,387	117,339	73	504
Profit/(Loss) on Sale of Trading Securities	21.00	4,498	-	4,498	-
<b>Total Income</b>		<b>3,639,051</b>	<b>921,322</b>	<b>2,397,739</b>	<b>85,383</b>
<b>Expenditure</b>					
Management Fees	16.00	1,436,930	1,664,692	741,347	833,595
Trustee Fees	15.00	131,158	153,999	67,833	76,588
Custodian Fees	14.00	125,240	-	-	-
Publication Expense		83,072	29,660	36,576	9,660
CDBL Connection Fees		21,906	25,557	10,953	14,604
Bank Charges & Fees		12,917	36,883	414	21,956
Brokerage and Fees	22.00	443	142,749	-	142,749
Other Operating Expenses	23.00	30,000	50,000	-	-
Amortization of Issue Expense	32.00	-	200,500	-	99,136
<b>Total Expense</b>		<b>1,841,667</b>	<b>2,284,040</b>	<b>857,123</b>	<b>1,198,288</b>
<b>Profit for the Period Before Provision</b>		<b>1,797,384</b>	<b>(1,362,718)</b>	<b>1,540,615</b>	<b>(1,112,905)</b>
Writeback of Provision/ (Provision Made)	24.00	1,131,597	907,595	7,431,825	(147,292)
<b>Net Profit/ (Loss)</b>		<b>2,928,981</b>	<b>(455,123)</b>	<b>8,972,440</b>	<b>(1,260,197)</b>
<b>Number of Units</b>		<b>13,756,332</b>	<b>13,761,332</b>	<b>13,756,332</b>	<b>13,761,332</b>
<b>Earnings Per Unit (After Provision Adjustment)</b>	25.00	<b>0.21</b>	<b>(0.03)</b>	<b>0.65</b>	<b>(0.09)</b>

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

  
 Managing Director & CEO  
 For & on behalf of  
 Asian Tiger Capital Partners  
 Asset Management Limited

  
 Chairman Trustee  
 For & on behalf of  
 Investment Corporation  
 of Bangladesh

  
 Member Trustee  
 For & on behalf of  
 Investment Corporation  
 of Bangladesh

  
 Head of Finance and Company Secretary  
 For & on behalf of  
 Asian Tiger Capital Partners  
 Asset Management Limited

  
 Compliance Officer  
 For & on behalf of  
 Asian Tiger Capital Partners  
 Asset Management Limited

Date: 05.10.2024  
 Dhaka

**ATC Shariah Unit Fund**  
**Statement of Changes in Equity**  
**For the period ended 30 September 2024**

Particular	Amount in Taka				
	Unit Capital	Unit Premium	Fair Value Gain/Loss on Trading Securities	Retained Earnings	Total Unit holders' Equity
Opening Balance at 01 April 2024	137,563,320	1,471,512	-	(4,949,918)	134,084,914
Newly Issued Unit Capital	-	-	-	-	-
Unit Premium / Discount	-	-	-	-	-
Surrender Unit Capital	-	-	-	-	-
Profit / Loss During the Period	-	-	-	2,928,981	2,928,981
Prior Year Adjustment	-	-	-	(1,000)	(1,000)
Dividend Paid (Cash)	-	-	-	-	-
Closing Balance at 30 September 2024	137,563,320	1,471,512	-	(2,021,937)	137,012,895

**For the period ended 30 September 2023**

Particulars	Amount in Tk.				
	Unit Capital	Unit Premium	Fair Value Gain/ (Loss) on Trading Securities	Retained Earnings	Total Unit holders' Equity
Opening Balance at 01 April 2023	141,786,700	1,474,512	-	14,950,150	154,037,982
Newly Issued Unit Capital	-	-	-	-	-
Unit Premium / Discount	-	-	-	-	-
Surrender Unit Capital	-	-	-	-	-
Profit / Loss During the Period	-	-	-	(455,123)	(455,123)
Dividend Paid (Cash)	-	-	-	(2,614,653)	(2,614,653)
Prior Year Adjustment	-	-	-	-	-
Closing Balance at 30 September 2023	141,786,700	1,474,512	-	11,880,374	150,968,206

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Asset Management Limited



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Asset Management Limited

Date: 06.10.2024  
Dhaka



**ATC Shariah Unit Fund**  
**Statement of Cash Flows**  
For the period ended 30 September 2024

Particulars	Notes	Amount in Taka	
		01.04.2024 To 30.09.2024	01.04.2023 To 30.09.2023
<b>Cash Flows from Operating Activities:</b>			
Collection from Dividend Income	27.00	3,270,375	1,289,615
Collection from Bank Profit Income	28.00	105,387	117,340
Payment against Operating Expense	29.00	(1,829,549)	(2,053,237)
<b>Net Cash Inflow/(Outflow) from Operating Activities (A)</b>		<b>1,546,212</b>	<b>(646,282)</b>
<b>Cash Flows from Investing Activities:</b>			
Cash Received/ Paid from Gain/ loss on Sale of Trading Securities	21.00	4,498	-
Investment in Trading Securities	31.00	8,799,257	-
<b>Net Cash Inflow/(Outflow) from Investing Activities (B)</b>		<b>8,803,754</b>	<b>-</b>
<b>Cash Flows from Financing Activities:</b>			
Dividend Paid	30.00	-	(2,614,653)
Unit Sell/ (Surrender) during the Period		-	-
Unit Premium / Discount		-	-
Prior year adjustment		-	-
<b>Net Cash Inflow/(Outflow) from Financing Activities (C)</b>		<b>-</b>	<b>(2,614,653)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents D=(A+B+C)</b>		<b>10,349,966</b>	<b>(3,260,935)</b>
Cash and Cash Equivalents - Beginning of the Year (E)		<b>6,620,764</b>	<b>10,093,975</b>
Cash and Cash Equivalents - End of the Year (D+E)		<b>16,970,730</b>	<b>6,833,040</b>
Custodian Fees Payable			
<b>Net Operating Cash Flow [A]</b>		<b>1,546,212</b>	<b>(646,282)</b>
<b>Weighted Average Number of Units Outstanding [B]</b>		<b>13,756,332</b>	<b>13,818,670</b>
<b>Net Operating Cash Flow Per Unit [A/B]</b>		<b>0.11</b>	<b>(0.05)</b>

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Asset Management Limited

Date: 06.10.2024  
Dhaka

**ATC Shariah Unit Fund**  
**Notes to the Financial Statements**  
**For the Period ended 30 September 2024**

**1.00 About the Fund**

ATC Shariah Unit Fund has been established as a Trust under the Trust Act 1882 and registered with Sub-Registrars Office under the Registration Act 1908, on 28 March 2016. The Fund received Registration Certificate from the Bangladesh Securities and Exchange Commission (BSEC) on 05 May 2016 under the Securities and Exchange Commission (Mutual Fund) Regulation 2001. The BSEC approved the Fund and provided consent on 10 August 2016. It was a "Shariah Compliant Scheme" with 10,000,000 units of Tk. 10 each totaling Tk. 100,000,000. The Sponsor has provided 10% equal to a sum of Tk. 1 crore on date of registration of the Trust Deed and the rest amount has been raised by Asset Management Company through public subscription of Tk. 9 crore.

Being open-ended, the tenure of the Fund shall be of infinite time subject to winding up in certain circumstances. Asian Tiger Capital Partners Investments Limited is the sole Sponsor of the Fund. Investment Corporation of Bangladesh (ICB) is the Trustee and Custodian of the Fund. Asian Tiger Capital Partners Asset Management Limited is managing the operations of the Fund as the Asset

**2.00 Objectives of the Fund**

The primary objective of the Scheme is to achieve capital appreciation as well as earn dividend through investment in the Shariah Compliant securities of the capital market of Bangladesh. It mostly shall focus on generating cash earning and at the same time preservation of capital. The Scheme shall strive to accumulate reserves over its life in order to reinvest and be able to distribute a lump sum at

**3.00 Significant Accounting Policies**

**3.01 Basis of Preparation**

These financial statements are prepared under historical cost convention and in conformity with the International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and also in compliance with requirements of Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other applicable laws & regulations.

**3.02 Comparative Information**

As per paragraph 36 of IAS 1 "Comparative information shall be disclosed in respect of previous period for all amounts reported in financial statements. Comparative information shall be included for narrative and descriptive information when it is relevant to an understanding of the current period financial

**3.03 Statement of Cash Flows**

Key principles specified by IAS 7 for the preparation of a statement of cash flows are as follows:

**Operating activities are the main revenue-producing activities of the entity that are not investing or financing activities, so operating cash flows include cash received from customers and cash paid to suppliers and employees [IAS 7.14]**

**Investing activities are the acquisition and disposal of long-term assets and other investments that are not considered to be cash equivalents [IAS 7.16]**

**Financing activities are activities that alter the equity capital and borrowing structure of the entity [IAS 7.17]**

Profits from banks and dividends received and paid may be classified as operating, investing, or financing cash flows, provided that they are classified consistently from period to period [IAS 7.31], for operating cash flows, the direct method of presentation is encouraged, but the indirect method is acceptable [IAS 7.18].



### 3.04 Investment Policy

- a) The scheme has been designed for a specific sectorial objective i.e. to provide interest-free return to the investors by investing the Fund only in Shariah compliant investments. Necessary declaration about the objective of the Fund has been disclosed in the vetted prospectus;
- b) The Scheme shall invest only in transferable securities whether in money market or equity market or privately placed debentures or securitized debts;
- c) The Fund shall invest both in listed and non-listed securities and other instruments as per Rules and also follow all the investment restrictions specified in the Rules. While investment in securities and other instruments the following criteria shall be observed as per Shariah guidance;
- d) Shariah scholars on the prohibition of companies, most Shariah Boards have advised against investment in companies involved in the activities of Conventional Banks, Insurance and Leasing Companies, Alcohol, Pork related products, Tobacco, Weapons and Defense, Entertainment (Hotels, Casinos/Gambling, Cinema, Pornography, Music etc.);
- e) The Fund shall categorize the investments either as "Trading Securities" or as "Available-for-Sale Securities" as they deem prudent, as per provisions of IFRS-9;
- f) Stock Dividend (Bonus shares) are added with existing shares (units) with no value resulting in decrease of per unit cost price of the existing shares (units);
- g) The Fund shall not invest in or lend to another scheme managed by the same asset management company;
- h) Value of listed securities is disclosed at average closing quoted Cost prices prevailed at 30th March 2017 on an aggregate portfolio basis as per requirement of Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

### 3.05 Purification Policy

Purification is the cleaning process which removes any impure returns that is not permissible under Shariah Law and dispose of the non-permissible portion through donation to charitable organizations.

The Fund shall separate the impure earnings from the Capital Gains and / or dividend and / or income and distribute the rest to the investors, impure earnings from investments are to be purified through donation to charitable organizations and will be adjusted with the next published NAV immediately after the approval of the Shariah Advisory Board

### 3.06 Dividend Policy

- a) After the close of annual accounts, the Trustee, as appears, shall declare dividend for the Fund.
- b) Fund Shall distributed by way of Dividend to the Unitholder in accordance with Bidhimala an amount that shall not be less than 70% of the annual income derived from realized gains of the Fund, as a dividend, at the end of each accounting year.
- c) No dividend may be declared or paid other than from earnings of the Fund available for distribution.
- d) Surplus arising from Fair Value increase or recover the valuation of investments may not be available for dividends.

### 3.07 Valuation Policy

As per Rule 58 of Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 20001, the fund shall fix the valuation method for the Scheme subject to the prior approval of the Commission. The investment valuation policy of the Fund will be as follow:

### 3.7.1 Listed Securities

The listed securities are valued at the closing quoted market price only on the Dhaka Stock Exchange on the date of valuation i.e. on September 30th, 2024

### 3.7.2 Non-Listed Securities

The Fund shall follow the method approved by the Commission for valuation of the non-listed investment, if any, and the Asset Management Company and the Trustee shall periodically review the non-listed investment, if any. The auditors shall comment on such investment in the annual report of

The Asset Management Company and the Trustee will value the non-listed securities at least once in every three months

Once non-listed securities are valued, the valued amount will be considered for purpose of valuing the Fund's assets in any interval of time until the securities are further revalued by the Asset Management

### 3.7.3 Others

For securities debts, debentures, margin or fixed deposits, the accrued interest on such instruments on the date of valuation shall be taken into account in any calculation of Net Asset Value of such securities in the portfolio of the Fund.

In case of deferred expenses, accrued expenses for the period will be taken into account for determining total liabilities.

### 3.08 Shariah Board Members

The Chairman of the Board is Principal Sayed Kamaluddin Zafree, Vice-Chairman of the Board is Moulana Kobi Mohammad Ruhul Amin Khan, Honorable Member Secretary of the Board is Prof. Moulana A B M Masum Billah and Member of the Board are Prof. Dr. Nazrul Islam Al Maruf Madani and Mufti Sayed Ahmed Muzaddady

### 3.09 Trustee Fees

The Trustee shall be paid an annual Trusteeship Fee @ 0.20% of the Net Asset Value of the Fund on semi-annual in advance basis, during the life of the Fund or as may be agreed upon between the parties.

### 3.10 Management Fees

Asian Tiger Capital Partners Asset Management Company Limited, the Asset Manager of the Fund is to be paid an annual management fees on Weekly Average Net Asset Value (NAV) as per Rule 65 of Securities and Exchange Commission (Mutual Fund) Act 2001 and Trust Deed at the following rates:

- i) @2.5% per annum of weekly average Net Asset Value (NAV) of the Fund up-to Tk. 50,000,000 (Taka five crore);
- ii) @2.0% per annum for additional amount of the weekly average NAV of the Fund over Tk.50,000,000 (Taka five crore) up to Tk. 250,000,000 (Taka twenty five crore);
- iii) @1.5% per annum for additional amount of the weekly average NAV of the Fund over Tk. 250,000,000 (Taka twenty five crore) up to Tk. 500,000,000 (Taka fifty crore)
- iv) @1.0% per annum for additional amount of the weekly average NAV of the Fund over Tk. 500,000,000 (Taka fifty crore)

Above accrued to issue shall be paid semi-annually by the Fund.

### 3.11 Custodian Fees

The Fund shall pay to the Custodian a safekeeping fee @ 0.20% of balance Listed and Non Listed securities calculated on the average month end value per annum.

Any loss or damage or expenses resulting from negligence by the Custodian or any of their officers or any person delegated by them, shall not be met out of the Trust property.

### 3.12 Revenue Recognition

- a) Gains/ Losses arising on sale of investment are included in the Statement of Comprehensive Income on the date at which the transaction takes place.
- b) Cash Dividend is recognized when the shareholders' right to receive payment is established.
- c) Bank Profit Income is recognized on accrual basis.



### **3.13 Provision for Income Tax**

The income of the Fund is exempted from Income Tax as per 6th Schedule Part-1, Rule 10 (Ka), Income Tax Act 2023 hence no provision for tax is required.

### **3.14 Preliminary and Issue Expense**

As per Section 65 (3)(ka) of Mutual Fund Regulation 2001, pre operating expenses will be amortized over a period of seven years. Amortization has been completed as at 31 March, 2024.

### **3.15 Net Asset Value**

The Asset Management Company calculates the Net Asset Value (NAV) per unit of the Fund on the weekly basis, as directed by BSEC, as per formula prescribed in Mutual Fund Rule 2001.

### **3.16 Earnings Per Unit**

Earning Per Unit has been computed by dividing the basic earnings by the number of ordinary unit outstanding as on 30 September 2024 as per IAS-33 "Earnings per Unit"

### **4.00 Reporting Period**

The Financial Statement have been prepared for the period ended 30 September 2024, where as the comparative figures have been presented for the period ended 31 March 2024 and 30 September 2023, therefore the comparative figures are comparable.

### **5.00 General**

Figures in the Financial Statements have been rounded off to the nearest Taka.

Note	Particular	30/09/2024	31/03/2024
<b>6.00</b>	<b>Investment in Trading Securities - At Market</b>		
	Investment in Trading Securities - At Market (Annexure - A)	119,921,451	118,675,498
		<u>119,921,451</u>	<u>118,675,498</u>
<b>7.00</b>	<b>Dividend Receivable (Annexure B)</b>		
	SUMITPOWER	-	350,000
	GP	-	630,600
	LHBL	-	150,000
	SINGERBD	-	164,763
	GIB	594,154	-
	LINDEBD	820,000	-
	WALTONHIL	140,000	-
		<u>1,554,154</u>	<u>1,295,363</u>
<b>8.00</b>	<b>A/C Receivable from Shanta Amanah Shariah Fund</b>		
	ATC Shariah Unit Fund's Investment of 755,000 units at a total cost price of BDT 9,996,200/- (BDT 13.24/ unit price) was surrendered and thereby executed at a total sale price of BDT 8,909,000/- (BDT 11.80/ unit price) on December 7th, 2023. This represented a loss by BDT 1,087,200/-. The settlement was delayed due to unanticipated change of signatory, Tonmoy Ghosh. Therefore the payment from Shanta Amanah Mutual Fund into the bank account of ATC Shariah Unit Fund could not be transacted in the fiscal year ending March 31st, 2024.		
<b>9.00</b>	<b>Cash and Cash Equivalent:</b>		
	FSIBL (Muhammadpur Branch) SND A/C No # 018613100000076	16,956,141.40	6,570,105.81
	City Bank (Paltan Branch) SND A/C No # 1781560000011	14,561.62	49,625.74
	Brokerage Balance Note-9.01	32.01	1,032
		<u>16,970,735</u>	<u>6,620,764</u>
<b>9.01</b>	<b>Balance with Brokerage</b>		
	ICB Securities (Code - ATCUF)	1,000	1,000
	Tasia Securities, (Code - MF002)	32	32
	IDLC Securities (Code - C194)	(1,000)	-
	City Brokerage Ltd (Code - C133)	-	-
	Dhaka Bank Securities (Code - ATCSHARIAH)	-	-
	Islami Bank Securities (Code - AT201)	-	-
		<u>32</u>	<u>1,032</u>
<b>10.00</b>	<b>Unit Capital:</b>		
	The Unit Fund is named as "ATC Shariah Unit Fund" and the initial size of the scheme was 10,000,000 units @ Tk.10.	100,000,000	100,000,000
	<b><u>Paid Up Capital</u></b>		
	Total no.of subscribed as on 01.04.2024	137,563,320	137,613,320
	Add: Subscribed during the period	-	-
	Less: Units surrendered during the period	-	(50,000)
	Total no.of Units in Amount subscribed as on 30-06-2024	<u>137,563,320</u>	<u>137,563,320</u>
	Total no.of Units subscribed as on 30-06-2024	<u>13,756,332</u>	<u>13,756,332</u>
<b>11.00</b>	<b>Unit Premium:</b>		
	Opening balance	1,471,512	1,474,512
	Add: Unit premium during the period	-	-
	Less: Unit discount during the period	-	(3,000)
	<b>Closing Balance</b>	<u>1,471,512</u>	<u>1,471,512</u>
<b>12.00</b>	<b>Retained Earnings:</b>		
	Opening Balance	(4,949,918)	14,950,150
	Add: Profit/ (Loss) for the year	2,928,981	(17,285,415)
		<u>(2,020,937)</u>	<u>(2,335,265)</u>
	Less: Dividend Paid during the year	-	(2,614,653)
	Less: Prior year adjustment	-	-
	(Payable with Brokerage - IDLC Securities)	(1,000)	-
		<u>(2,021,937)</u>	<u>(4,949,918)</u>

Note	Particular	30/09/2024	31/03/2024
<b>13.00</b>	<b>Dividend payable &amp; unclaimed dividend</b>		
	Unclaimed dividend payables (Year 2022-2023)		
	UFS - POPULAR LIFE UNIT FUND	160,714	160,714
	UFS - PADMA LIFE ISLAMIC UF	75,893	75,893
	UFS - IBBL SHARIAH UNIT FUND	75,893	75,893
	<b>Total Unclaimed Dividends</b>	<b>312,500</b>	<b>312,500</b>
<b>14.00</b>	<b>Liability for Expenses</b>		
	Audit Fees Payable	-	34,500
	Management Fees Payable	Note-16.00 1,116,972	1,080,042
	Publication Fees Payable	6,900	-
	Payable to IOLC Brokerage	Note-9.01 -	-
		<b>1,123,872</b>	<b>1,114,542</b>
<b>15.00</b>	<b>Trustee Fees Payable</b>		
	<u>Trustee Fees:</u>		
	Opening Balance	(11,332)	151,501
	Add: Trustee Fees during the year	(Annexure F) 131,158	300,441
	Less: Paid during the year	(122,753)	(463,274)
	Trustee Fees Payable/ (Advance)	<b>(2,927)</b>	<b>(11,332)</b>
<b>16.00</b>	<b>Management Fees Payable:</b>		
	<b>Weekly Average Net Asset Value (Annexure G)</b>	<b>131,340,718</b>	<b>149,735,452</b>
	First 50,000,000 @ 2.5% p.a.	626,712	1,253,500
	Balance up to 200,000,000 @2.0% p.a.	810,218	2,001,692
		<b>1,436,930</b>	<b>3,255,191</b>
	<b>Total Management Fees</b>	(Annexure G) <b>1,436,930</b>	<b>3,255,191</b>
	Opening Balance	1,080,042	1,387,406
	Less: Paid during the Period	(1,400,000)	(3,562,555)
		<b>1,116,972</b>	<b>1,080,042</b>
	<b>Net Asset Value (NAV) Per Unit:</b>		
	Total Asset at market	138,449,267	135,511,957
	Less: Liabilities	(1,436,373)	(1,427,042)
	Add: Unrealized (Gain)/ Loss	27,624,605	28,756,202
	Total Net Asset at Cost (A)	164,637,500	162,841,116
	Number of Units Outstanding (B)	13,756,332	13,756,332
<b>17.00</b>	<b>Net Asset Value (NAV) per Unit [A/B] at Cost</b>	<b>11.97</b>	<b>11.84</b>
	Total Asset at market	138,449,267	135,511,957
	Less: Liabilities	(1,436,373)	(1,427,042)
	Total Net Asset at Market (C)	137,012,895	134,084,914
	Number of Units Outstanding (D)	13,756,332	13,756,332
<b>18.00</b>	<b>Net Asset Value (NAV) per Unit [C/D] at Market Value</b>	<b>9.96</b>	<b>9.75</b>
Note	Particular	01.04.2024 To 30.09.2024	01.07.2023 To 30.09.2023
<b>19.00</b>	<b>Dividend Income</b>		
	(Annexure C)		
	SINGERBD	164,763	-
	SUMITPOWER	350,000	-
	GP	1,437,768	-
	BATASHOE	-	92,347
	ISLAMICFIN	-	74,375
	GIB	-	565,861
	LINDEBD	820,000	71,400
	MARICO	826,000	-
	LHBL	150,000	-
	WALTONHIL	140,000	-
		<b>3,688,531</b>	<b>803,983</b>
<b>20.00</b>	<b>Profit on SND A/Cs:</b>		
	(Annexure E)		
	FSIBL (Muhammadiyur Branch) SND A/C No # 018613100000076	105,194	115,823
	City Bank (Paltan Branch) SND A/C No # 1781560900011	193	1,516
		<b>105,387</b>	<b>117,339</b>



Note	Particular	01.04.2024 To 30.09.2024	01.07.2023 To 30.09.2023
21.00	<b>Profit/ (Loss) on Sale of Trading Securities</b> (Annexure D)		
	(A) Total Sales Price	52,614	-
	(B) Total Purchase Price of Sold Securities	48,116	-
	Profit/ (Loss) on Sale of Trading Securities (A-B)	4,498	-
22.00	<b>Brokerage and Fees</b>		
	Brokerage Commission	430	-
	CDS Fees	13	140,949
	Annual BO Maintenance fees	-	1,800
		443	142,749
23.00	<b>Other Operating Expenses</b>		
	Shariah Board Meeting Fees & Other Expenses	30,000	30,000
		30,000	30,000
24.00	<b>Writeback of Provision/ (Provision Made):</b>		
	Provision as at 30.09.2024	(27,624,605)	(11,612,227)
	Less: Provision as at 31.03.2024	(28,756,202)	(12,519,822)
		1,131,597	907,595
25.00	<b>Earnings per Unit before Writeback of Provision</b>		
	Profit for the Period Before Writeback of Provision	1,797,384	(1,362,718)
	Number of Units [B]	13,756,332	13,761,332
	Earnings Per Unit (After Provision Adjustment)	0.13	(0.10)
26.00	<b>Earnings per Unit After Writeback of Provision</b>		
	Net Profit/ (Loss)	2,928,981	(455,123)
	Number of Units [B]	13,756,332	13,761,332
	Earnings Per Unit (After Provision Adjustment)	0.21	(0.03)
27.00	<b>Collection from Dividend Income:</b>		
	Opening Dividend Receivable	1,135,998	516,670
	Add: Current Period/ Year Income	3,688,531	803,983
	Less: Dividend Income	(3,270,375)	(1,289,615)
	Closing Dividend Receivable	1,554,154	31,038
28.00	<b>Collection from Bank Profit Income:</b>		
	Opening Balance	-	-
	Add: Current Period / Year Income	105,387	117,339
	Less: Closing Balance	-	-
		105,387	117,339
29.00	<b>Payment against Operating Expense:</b>		
	Operating Expense Charged	1,841,667	2,284,040
	Less: Amortization of Issue Expense	-	(200,500)
	Add: Decrease in Payable to Annual Fees BSEC	-	154,300
	Less: Increase in Trustee Fees Payable	(861)	(153,999)
	Less: Increase in Management Fee Payable	(36,930)	-
	Add: Decrease in Management Fee Payable	-	235,308
	Add: Decrease in Audit Fees Payable	34,500	-
	Add: Decrease in CDS Fee Payable	-	312
	Less: Increase in Publication Expenses Payable	(6,900)	-
	Add: Decrease in Publication Expenses	-	11,776
	Add: Increase in Payable to Brokerage	1,000	-
	Less: Advance Trustee Fee	(2,927)	-
	Less: Increase in Dividend Payable & Unclaimed Dividend	-	(312,500)
		1,829,549	2,018,737

<b>30.00 Dividend Payment</b>		
Opening Balance	-	-
Dividend for the year	-	2,614,653
Dividend payable & unclaimed Dividend	-	-
	-	<u>2,614,653</u>
<b>31.00 Investment made in trading securities</b>		
Proceeds from Investment in listed share	52,614	-
Proceeds from Investment in treasury instrument (Mutual Fund)	8,909,000	-
Cost of Investment in listed shares & Bonds (Annexure - A)	(162,358)	-
Investment made in trading securities	<u>8,799,257</u>	<u>-</u>

Note	Particular	01.04.2024 To 30.09.2024	01.07.2023 To 30.09.2023
32.00	<b>Preliminary and issue Expense at cost:</b>		
	Opening Balance	-	2,845,981
	Addition during the year	-	-
	<b>Closing Balance (6.01)</b>	<u>-</u>	<u>2,845,981</u>
	<b>Accumulated Amortization</b>		
	Opening Balance	-	2,613,653
	Addition during the year	-	200,499.54
	<b>Closing Balance</b>	<u>-</u>	<u>2,814,153</u>
	<b>Written Down Value</b>		<u>31,828</u>
	<b>Details of Cost of Pre-Operating Expenses:</b>		
	Fund registration fee paid to BSEC	-	200,000
	Documentation fee paid to CDBL	-	2,500
	Depository connection fee paid to CDBL	-	6,000
	Fixed annual fee paid to CDBL	-	50,000
	Publication of prospectus in newspaper	-	970,880
	Publication of subscription, notice in two	-	68,400
	Printing of prospectus, application forms, banners	-	542,750
	Trust Deed registration ceremony expense	-	62,566
	Formation Fee payable to the Asset Manager	-	1,000,000
	Computer Purchase for CDBL Operation	-	39,700
		-	2,942,796
	<b>Less: Profit Received from Escrow Account</b>	-	(96,815)
		<u>-</u>	<u>2,845,981</u>

  
 Managing Director & CEO  
 For & on behalf of  
 Asian Tiger Capital Partners  
 Asset Management Limited

  
 Chairman Trustee  
 For & on behalf of  
 Investment Corporation  
 of Bangladesh

  
 Member Trustee  
 For & on behalf of  
 Investment Corporation  
 of Bangladesh

  
 Head of Finance and Company Secretary  
 For & on behalf of  
 Asian Tiger Capital Partners  
 Asset Management Limited

  
 Compliance Officer  
 For & on behalf of  
 Asian Tiger Capital Partners  
 Asset Management Limited

**ATC Shariah Unit Fund**  
**Individual Portfolio Statement**  
**As at September 2024**

Annexure - A									
Name of the Stock	Sector	No. of Stock	Buy Rate	Total Cost Price	Market Rate	Total Market Price	Unrealized Gain/Loss	Percentage of total assets invested in any particular company's shares (maximum 10%)	Percentages of assets invested in any one industry in the form of shares, debentures and others (maximum 25%)
<b>Investment In Listed Securities</b>									
BATASHOE	Tannery	10,347	987.13	10,213,787	934.40	9,668,237	(545,551)	6.15%	6.15%
GP	Telecom	50,300	325.11	16,352,802	350.20	17,615,060	1,262,258	9.85%	9.85%
SOURPHARMA	Pharma	39,523	204.65	8,088,340	229.20	9,058,672	970,332	4.87%	
RENATA	Pharma	14,019	1,168.46	16,380,804	700.60	9,821,809	(6,558,994)	9.86%	
MARICO	Pharma	6,260	2,359.52	14,770,826	2,311.90	14,472,494	(298,132)	8.89%	28.20%
BXPHARMA	Pharma	15,000	190.00	2,850,000	73.00	1,095,000	(1,755,000)	1.72%	
ASIATICLAB	Pharma	95,000	50.00	4,750,000	34.00	3,230,000	(1,520,000)	2.86%	
SUMITPOWER	Fuel & Power	350,000	40.38	14,134,366	17.20	6,020,000	(8,114,366)	8.51%	15.17%
LINDEBD	Fuel & Power	2,000	1,739.49	3,478,978	1,171.80	2,343,600	(1,135,378)	2.09%	
MPETROLEUM	Fuel & Power	36,000	210.52	7,578,861	211.20	7,603,200	24,339	4.56%	
OLYMPIC	Food	83,300	190.15	15,934,779	184.50	15,461,100	(473,679)	9.59%	9.59%
SINCEERBD	Engineering	47,075	169.02	7,956,462	134.90	6,350,418	(1,606,045)	4.79%	4.79%
ALIF	Textile	200,000	15.10	3,020,000	7.80	1,580,000	(1,460,000)	1.82%	1.82%
WALTONHIL	Engineering	4,000	1,115.68	4,462,713	595.50	2,382,000	(2,080,713)	2.69%	2.69%
LHBL	CEMENT	30,000	69.88	2,096,360	61.70	1,851,000	(245,360)	1.26%	1.26%
ISLAMIBANK	BANK	1,578	70.00	110,460	65.30	103,043	(7,417)	0.07%	6.88%
GIB	BANK	1,188,308	9.52	11,317,220	7.20	8,555,818	(2,761,402)	6.81%	
ISLAMICFIN	NBFI	175,000	23.14	4,049,498	15.60	2,730,000	(1,319,498)	2.44%	2.44%
<b>Total (Listed Securities)</b>				<b>147,546,956</b>		<b>119,921,451</b>	<b>(27,624,605)</b>	<b>88.84%</b>	<b>88.84%</b>



Schedule of Dividend Receivable						Annexure B
Sl	Record Date	Stock	Shares	Face Value	Dividend Rate	Receivable Divid.
1	25/Sep/24	LINDEBD	2,000	10	4.00%	820,000
2	30/Sep/24	WALTONHL	4,000	10	350%	140,000
3	06/Jun/24	GPB	1,188,308	10	5%	594,154
Total						1,554,154

Schedule of Dividend Income						Annexure C
Sl	Record Date	Stock	Shares	Face Value	Dividend Rate	Dividend Income
1	22/Feb/24	SINGERBD	47,075	10	35%	164,763
2	14/Mar/24	SUMITPOWER	350,000	10	10%	350,000
3	13/Aug/24	GP	50,448	10	160%	807,168
4	29/Feb/24	GP	50,448	10	125%	630,600
5	25/Sep/24	LINDEBD	2,000	10	4100%	820,000
6	30/Sep/24	WALTONHL	4,000	10	350%	140,000
7	25/Aug/24	MARICO	6,260	10	1000%	626,000
8	24/Mar/24	LHBL	30,000	10	50%	150,000
Total						3,688,531

Gain & Loss Statement						Annexure-D
Date	Stock	Quantity	Buy Price	Total Buy Price	Sell Price	Total sale proceeds
15/Aug/2024	GP	148	325.11	48,116.28	355.5000	52,614.00
Total Gain/Loss during the period						4,498

Profit on SND						Annexure E
Sl	Bank	Branch	Account	Type	Rate	Amount in Tk
1	First Security Islami Bank	Mohammadpur Branch, Dhaka	0186 13100000076	Mudarabah Special Notice Deposit Account (SND)	3.25%	105,193.82
2	City bank (city Islamic)	Islamic Banking Branch Paltan Dhaka-1000	1781560000011	ISLAMIC HIGH-VALUE SND A/C - SMERB	1.23%	193.42
Total						105,386.94

ATC Shariah Unit Fund						
Trustee Fee Calculation						
As at 30 September 2024						
Date	NAV Value	Days	0.2%		Total per Week	Total
April 4, 2024	134,263,683.11	4		2,943	2,943	2,942.77
April 9, 2024	134,948,135.65	5		3,697	3,697	6,639.97
April 18, 2024	132,420,604.57	3		6,530	6,530	13,170.31
April 25, 2024	129,241,860.42	7		4,957	4,957	18,127.53
April 30, 2024	130,813,022.46	5		3,584	3,584	21,711.45
May 2, 2024	130,757,215.46	2		1,433	1,433	23,144.40
May 9, 2024	131,023,502.86	7		5,026	5,026	28,169.96
May 16, 2024	127,335,252.68	7		4,884	4,884	33,054.05
May 23, 2024	122,965,366.93	7		4,716	4,716	37,770.53
May 30, 2024	121,935,566.74	7		4,677	4,677	42,447.51
June 6, 2024	121,237,270.31	7		4,650	4,650	47,097.71
June 13, 2024	118,590,804.53	7		4,549	4,549	51,646.40
June 20, 2024	121,851,783.64	7		4,674	4,674	56,320.17
June 27, 2024	127,761,975.62	7		4,900	4,900	61,220.63
June 30, 2024	128,041,793.59	3		2,105	2,105	63,325.42
4-Jul-24	128,548,229.26	4		2,817	2,817	66,142.92
11-Jul-24	127,712,932.79	7		4,899	4,899	71,041.50
18-Jul-24	126,381,857.97	7		4,848	4,848	75,885.40
25-Jul-24	126,046,696.38	7		4,835	4,835	80,724.07
31-Jul-24	124,713,107.50	6		4,100	4,100	84,824.23
1-Aug-24	125,243,043.95	1		586	586	85,510.49
8-Aug-24	136,496,331.96	7		5,235	5,235	90,745.97
15-Aug-24	141,626,511.44	7		5,432	5,432	96,178.22
19-Aug-24	139,112,830.01	4		3,049	3,049	99,227.27
22-Aug-24	138,213,274.79	3		2,272	2,272	101,499.27
29-Aug-24	140,832,522.59	7		5,402	5,402	106,901.06
5-Sep-24	140,966,112.43	7		5,407	5,407	112,307.98
12-Sep-24	137,800,266.00	7		5,285	5,285	117,593.47
15-Sep-24	137,058,216.24	3		2,253	2,253	119,846.48
19-Sep-24	138,086,894.53	4		3,027	3,027	122,873.04
25-Sep-24	137,779,074.61	6		4,530	4,530	127,402.77
26-Sep-24	137,413,968.21	1		753	753	128,155.72
30-Sep-24	137,013,871.90	4		3,003	3,003	131,158.76
	4,334,243,681.12	183		63,325.42	63,325.42	131,159

Weekly Average NAV (33 Weeks)	131,340,717.61
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ATC Syariah Unit Fund						
Management Fee Calculation						
As at 30 September 2024						
Date	NAV Value	Days	Management Fees		Total per Week	Total
			2.50%	2%		
April 4, 2024	134,263,653.11	4	13,549	18,469	32,187	32,187.38
April 9, 2024	134,948,135.65	5	17,123	23,273	40,387	72,564.13
April 18, 2024	132,420,604.57	9	30,822	40,646	71,468	144,031.83
April 25, 2024	129,241,860.42	7	23,973	30,394	54,367	198,398.57
April 30, 2024	130,813,022.46	5	17,123	22,141	39,264	237,662.41
May 2, 2024	133,757,215.46	2	6,819	8,850	15,669	253,361.83
May 9, 2024	131,023,502.85	7	23,973	31,078	55,050	308,411.94
May 16, 2024	127,335,252.68	7	23,973	29,663	53,635	362,047.38
May 23, 2024	122,965,366.93	7	23,973	27,987	51,959	414,006.70
May 30, 2024	121,835,666.74	7	23,973	27,592	51,564	465,571.03
June 6, 2024	121,237,270.31	7	23,973	27,324	51,298	516,867.51
June 13, 2024	118,590,804.53	7	23,973	26,309	50,281	567,146.92
June 20, 2024	121,851,783.64	7	23,973	27,560	51,532	618,681.11
June 27, 2024	127,781,975.62	7	23,973	29,827	53,799	672,480.22
June 30, 2024	126,041,793.59	3	10,274	12,829	23,103	695,582.98
4-Jul-24	128,548,229.26	4	13,699	17,216	30,915	726,497.66
11-Jul-24	127,712,932.79	7	23,973	29,808	53,780	780,277.97
18-Jul-24	126,391,857.97	7	23,973	29,301	53,274	833,551.56
25-Jul-24	126,046,696.38	7	23,973	29,169	53,141	886,692.76
31-Jul-24	124,713,107.50	6	20,548	24,563	45,111	931,803.91
1-Aug-24	125,243,043.95	1	3,425	4,123	7,548	939,351.48
8-Aug-24	136,496,331.96	7	23,973	33,177	57,149	996,500.76
15-Aug-24	141,626,511.44	7	23,973	35,144	59,117	1,055,617.77
19-Aug-24	139,112,930.01	4	13,699	19,532	33,230	1,088,848.01
22-Aug-24	138,213,274.79	3	10,274	14,501	24,775	1,113,622.79
29-Aug-24	140,832,522.59	7	23,973	34,840	58,812	1,172,435.26
5-Sep-24	140,965,112.43	7	23,973	34,891	58,864	1,231,288.98
12-Sep-24	137,800,266.00	7	23,973	33,677	57,649	1,288,948.40
15-Sep-24	137,058,216.24	3	10,274	14,311	24,585	1,313,533.31
19-Sep-24	138,585,894.50	4	13,699	19,307	33,005	1,346,538.65
25-Sep-24	137,779,074.61	6	20,548	28,859	49,407	1,395,945.47
26-Sep-24	137,413,968.21	1	3,425	4,790	8,214	1,404,159.94
30-Sep-24	137,013,871.90	4	13,699	19,072	32,770	1,436,930.10
	4,334,243,681.12	183	626,712.33	810,217.77	1,436,930.10	1,436,930.10

Weekly Average NAV (33 Weeks)	131,340,717.61
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