



এম এম রহমান এন্ড কোং
M M Rahman & Co.
Chartered Accountants



*Auditors' Report and
Audited Financial Statements*

Of

ATC Shariah Unit Fund

For the year ended March 31, 2021



Russell Bedford
taking you further

Member of Russell Bedford International



INDEPENDENT AUDITOR'S REPORT

To the unitholder of ATC Shariah Unit Fund

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **ATC Shariah Unit Fund** (the Fund), which comprise the statement of financial position as at March 31, 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements, prepared in accordance with International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) give a true and fair view of the state of the fund's affairs as at March 31, 2021 and of the results of its operations and cash flows for the year then ended and comply with the Securities and Exchanges Rules 1987 and other applicable laws and regulations.

Basis for Qualified Opinion

According to the section 55 of The Securities and Exchange Commission (Mutual Fund) Rules, 2001, the investment in the capital market has to be at least 60% of the total assets of the fund. However, the amount of investment in the capital market as per note 7.00 to the financial statements is Tk. 76,010,345, which is 44% of the total assets of the fund. Therefore, the investment in capital market is understated by the amount of Tk. 27,198,174.

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

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) and other applicable laws and regulation and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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





Auditor's responsibility for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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Chartered Accountants

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Islam Avenue, Bangla Motor Dhaka -1000
Tel : 02 48311027 , 02 48311029
Email : info@mmrahman.org, Web : www.mmrahman.org

Report on other legal and regulatory requirements

In accordance with the Securities and Exchange Rules 1987, the Securities and Exchange Commission (Mutual Fund) Act, 2001 we also report the following:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- In our opinion, proper books of account as required by law have been kept by the fund so far as it appeared from our examination of these books;
- The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- The expenditure incurred was for the purposes of the fund's business.

Name of Firm: M M Rahman & Co., Chartered Accountants

Registration No. of the firm: Reg. No. P10918

DVC: 2105190886 AS 972844

Signature of the Auditor 

Dated, Dhaka

Name of the Auditor (Mohammed Forkan Uddin FCA,

May 19, 2021

Partner/Enrolment No. 886)



ATC Shariah Unit Fund
Statement of Financial Position
As at 31 March 2020

Particulars	Notes	As at 31 March 2021 BDT	As at 31 March 2020 BDT
ASSETS			
Non-Current Assets			
Preliminary and Issue Expense	6.00	1,045,466	1,452,034
Total Non-Current Assets		1,045,466	1,452,034
Current Assets			
Investment in Trading Securities - At Market	7.00	76,010,345	74,853,020
Advance Against BSEC Annual Fees		175,908	115,749
Deposit for IPO Application		-	5,000,000
Other Receivables	8.00	94,178	94,178
Dividend Receivable	9.00	1,083,909	783,086
Cash and Cash Equivalent	10.00	93,604,394	34,395,916
Advance Trustee Fees	13.00	-	21,812
Total Current Assets		170,968,734	115,263,760
Total Assets		172,014,200	116,715,795
EQUITY AND LIABILITIES			
Unitholders' equity			
Unit Capital	11.00	159,025,490	136,427,190
Unit Premium		3,623,630	598,434
Retained Earnings	12.00	7,428,072	(21,746,720)
Total Unitholders' Equity		170,077,192	115,278,904
Current Liabilities			
Audit Fees Payable		28,750	28,750
Trustee Fees Payable	13.00	224,135	-
Management Fees Payable	14.00	1,618,894	1,362,824
Custodian Fees Payable		48,555	40,090
CDS Fees Payable		4,771	1,226
Publication Expense		4,600	4,000
CDBL Data-Connection Fee Payable		7,302	-
Total Current Liabilities		1,937,007	1,436,890
Total Unitholders' Equity and Liabilities		172,014,200	116,715,795
Net Asset Value (NAV) per Unit			
At Cost	15.00	11.68	10.06
At Market Value	15.00	10.69	8.45

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

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

Member Trustee
For & on behalf of
Investment Corporation
of Bangladesh

Chairman Trustee
For & on behalf of
Investment Corporation
of Bangladesh

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

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May 19, 2021



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Chartered Accountants

ATC Shariah Unit Fund

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 March 2021

Particulars	Notes	For the year ended 31 March 2021	For the year ended 31 March 2020
		BDT	BDT
Income			
Dividend Income	16.00	2,622,934	2,065,836
Profit /(Loss) on SND A/Cs	17.00	1,098,193	1,121,189
Profit / (Loss) on Sale of Trading Securities	18.00	24,252,395	(7,714,479)
Total Income		27,973,522	(4,527,454)
Expenditure			
Management Fees	14.00	2,981,718	2,732,051
Trustee Fees	13.00	340,603	230,558
Custodian Fees		161,518	161,719
Brokerage Commission		571,383	223,120
Publication Expense		88,800	327,500
IPO Bidding Fee		43,000	11,000
CDS Fees		36,441	15,990
Audit Fees		28,750	28,750
CDBL Annual Fees		104,000	-
CDBL Connection Fees		34,915	48,000
Bank Charges & Fees		41,438	30,914
Other Expenses		75,000	90,000
Annual Fees to BSEC		115,749	136,373
Amortization of Issue Expense	6.00	406,569	407,683
Total Expense		5,029,883	4,443,657
Profit for the Period Before Unrealized Gain/(Loss)		22,943,639	(8,971,111)
Unrealized Loss Increased / Decrease during the Year	19.00	6,231,153	(19,990,395)
Net Profit/ (Loss) [A]		29,174,792	(28,961,507)
Number of Units [B]		15,902,549	13,642,719
Earnings Per Unit [A/B]	23.00	1.83	(2.12)

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

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Partner/Enrolment No. 886)

DVC: 2105190886 AS972844

Dated, Dhaka

May 19, 2021


ATC Shariah Unit Fund
Statement of Changes in Equity
As at 31 March 2021

Particular	Unit Capital	Unit Premium	Retained Earnings	Figure in BDT
				Total Unit holders' Equity
Opening Balance at 01 April 2020	136,427,190	598,434	(21,746,719)	115,278,904
Newly Issued Unit Capital	27,591,620			27,591,620
Unit Premium / Discount	-	3,025,197		3,025,197
Surrender Unit Capital	(4,993,320)	-	-	(4,993,320)
Profit / Loss During the Period	-	-	29,174,792	29,174,792
Dividend Paid (Cash)	-	-	-	-
Closing Balance at 31 March 2021	159,025,490	3,623,630	7,428,073	170,077,193


Particular	Unit Capital	Unit Premium	Retained Earnings	Figure in BDT
				Total Unit holders' Equity
Opening Balance at 01 April 2019	119,317,980	1,183,183	21,532,945	142,034,108
Newly Issued Unit Capital	17,109,210	-	-	17,109,210
Surrender Unit Capital	-	-	-	-
Unit Entitlement Premium	-	(584,749)	-	(584,749)
Profit During the Period	-	-	(28,961,507)	(28,961,507)
Dividend Paid (Cash)	-	-	(14,318,158)	(14,318,158)
Closing Balance at 31 March 2020	136,427,190	598,434	(21,746,719)	115,278,904

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



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Chartered Accountants


ATC Shariah Unit Fund
Statement of Cash Flows
For the year ended 31 March 2021

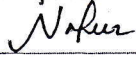
Particulars	Notes	For the year ended 31 March 2021	For the year ended 31 March 2020
		BDT	BDT
Cash Flows from Operating Activities:			
Collection from Dividend Income	20.00	2,322,111	1,813,928
Collection from Bank Profit Income	21.00	1,098,193	1,121,190
Cash Received/ Paid from Gain/ loss on Sale of Trading Securities		24,252,395	(7,714,479)
Payment against Operating Expense	22.00	(4,161,544)	(4,340,395)
Net Cash Inflow/(Outflow) from Operating Activities (A)		23,511,155	(9,119,757)
Cash Flows from Investing Activities:			
Investment in Trading Securities		5,073,827	9,899,081
Deposit for IPO Application		5,000,000	(5,000,000)
Payable Against IPO Allotment		-	(76,680)
Net Cash Inflow/(Outflow) from Investing Activities (B)		10,073,826	4,822,402
Cash Flows from Financing Activities:			
Dividend Paid		-	(14,318,158)
Unit Sell/ (Surrender) During the Period		22,598,300	17,109,210
Unit Premium / Discount		3,025,197	(584,749)
Net Cash Inflow/(Outflow) from Financing Activities (C)		25,623,497	2,206,303
Net Increase/(Decrease) in Cash and Cash Equivalents D=(A+B+C)		59,208,478	(2,091,052)
Cash and Cash Equivalents - Beginning of the Year (E)		34,395,916	36,486,968
Cash and Cash Equivalents - End of the Year (D+E)		93,604,393	34,395,916
Net Operating Cash Flow [A]		23,511,155	(9,119,757)
Weighted Average Number of Units Outstanding [B]		15,902,549	13,642,719
Net Operating Cash Flow Per Unit [A/B]		1.48	(0.67)

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


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Signature of the Auditor 
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Partner/Enrolment No. 886)

DVC: 2405390886 AS 972844
Dated, Dhaka

May 19, 2021



ATC Shariah Unit Fund

Notes to the Financial Statements
For the year ended 31 March 2021

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 Management Company.

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 redemption.

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 statement."

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 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.

3.06 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.

3.07 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.



3.08 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.

In case of any controversy as to the meaning and spirit, the decision by the Commission shall be conclusive.

3.09 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.

3.10 Provision for Income Tax

The income of the Fund is exempted from income tax under the provision of SRO # 333- Law/ Income Tax/ 2011, dated 10 November 2011, hence no provision for tax has been made.

3.11 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. As at 31 March, 2021, pre operating expenses have been amortized on proportionately.

3.12 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.

3.13 Earnings Per Unit

Earning Per Unit has been computed by dividing the basic earnings by the number of ordinary unit outstanding as on 31 March 2021 as per IAS-33 "Earnings per Unit"

4.00 Reporting Period

The Financial Statement have been prepared for the period ended 31 March 2021. whereas the comparative figures have been presented for the period ended 31 March 2020, therefore the comparative figures are comparable.

5.00 General

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



	31 March 2021	31 March 2020
	BDT	BDT
6.00 Preliminary and Issue Expense at cost:		
Opening Balance	2,845,981	2,845,981
Addition during the year	-	-
Closing Balance (6.01)	<u>2,845,981</u>	<u>2,845,981</u>
Accumulated Amortization		
Opening Balance	1,393,947	986,264
Addition during the year	406,569	407,683
Closing Balance	<u>1,800,515</u>	<u>1,393,947</u>
Written Down Value	<u>1,045,466</u>	<u>1,452,034</u>
6.01 Details at Cost of Pre-Operating Expenses:		
Fund registration fee paid to BSEC	200,000	200,000
Documentation fee paid to CDBL	2,500	2,500
Depository connection fee paid to CDBL	6,000	6,000
Fixed annual fee paid to CDBL	50,000	50,000
Publication of prospectus in newspaper	970,880	970,880
Publication of subscription notice in two newspapers	68,400	68,400
Printing of prospectus, application forms, banners and flyers	542,750	542,750
Trust Deed registration ceremony expense	62,566	62,566
Formation Fee payable to the Asset Manager	1,000,000	1,000,000
Computer Purchase for CDBL Operation	39,700	39,700
	<u>2,942,796</u>	<u>2,942,796</u>
Less: Profit Received from Escrow Account	(96,815)	(96,815)
Net Issue Expense	<u>2,845,981</u>	<u>2,845,981</u>
7.00 Investment in Trading Securities - At Market:		
Investment in Trading Securities - At Market (Annexure - A)	<u>76,010,345</u>	<u>74,853,020</u>
	<u>76,010,345</u>	<u>74,853,020</u>
8.00 Other Receivable		
AIT on Dividend: GP	94,178	94,178
AIT on Bank Interest Income	-	-
	<u>94,178</u>	<u>94,178</u>
9.00 Dividend Receivable		
GP	683,646	120,616
SINGERBD	-	662,470
DOMINAGE	282,225	-
RINGSHINE	31,038	-
LHBL	87,000	-
	<u>1,083,909</u>	<u>783,086</u>
10.00 Cash and Cash Equivalent:		
FSIBL SND A/C No # 018613100000076	67,992,650	18,884,765
Cash at CBL A/C No# 1781560000011	25,300,106	15,198,018
FSIBL Current A/C No # 0186111000000311	2,730	4,225
ICB Securities Trading A/C	308,908	308,908
	<u>93,604,394</u>	<u>34,395,916</u>



	31 March 2021	31 March 2020
	BDT	BDT
11.00 Unit Capital:		
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
<u>Paid Up Capital</u>		
Total no.of 13,642,719 @10 Units subscribed as on 01.04.202	136,427,190	119,317,980
Add: Units 275,9162 @10 Subscribed During the Period	27,591,620	17,109,210
Less: Units surrendered During the Period	(4,993,320)	-
Total no.of Units subscribed as on 31.03-2021	159,025,490	136,427,190
12.00 Retained Earnings:		
Opening Balance	(21,746,720)	21,532,945
Add: Profit/ (Loss) for the year	29,174,792	(28,961,507)
	7,428,072	(7,428,562)
Less: Dividend Paid during the year	-	(14,318,158)
	7,428,072	(21,746,720)
13.00 Trustee Fees Payable/ Advanced		
<u>Trustee Fees:</u>		
Total Asset	172,014,200	116,715,795
Less: Custodian Fees Payable	(48,555)	(40,090)
Less: Management Fees Payable	(1,618,894)	(1,362,824)
Less: Audit Fees Payable	(28,750)	(28,750)
Less: CDS Fees Payable	(4,771)	(1,226)
Less: CDBL Data Connection Fee Payable	(7,302)	-
Less : Advertisement Fee payable	(4,600)	(4,000)
	170,301,328	115,278,905
Trustee Fees Expenses @ 0.20%	340,603	230,558
Opening Balance	(21,812)	14,682
	318,791	245,240
Less: Paid to trustee as advance	(94,656)	(267,052)
Trustee Fees Payable/ (Advance)	224,135	(21,812)
14.00 Management Fees Payable:		
Weekly Average Net Asset Value	136,585,878	124,102,535
First 50,000,000 @ 2.5% p.a.	1,250,000	1,250,000
Balance up to 200,000,000 @2.0% p.a.	1,731,718	1,482,051
Total Management Fees	2,981,718	2,732,051
Opening Balance	1,362,824	1,515,816
Less: Paid during the Period	(2,725,648)	(2,885,043)
	1,618,894	1,362,824
15.00 Net Asset Value (NAV) Per Unit:		
Total Asset at market	172,014,200	116,715,795
Less: Liabilities	(1,937,007)	(1,436,890)
Add: Unrealized (Gain)/ Loss	15,730,906	21,962,059
Total Net Asset at Cost (A)	185,808,098	137,240,963
Number of Units Outstanding (B)	15,902,549	13,642,719
Net Asset Value (NAV) per Unit [A/B] at Cost	11.68	10.06



	31 March 2021	31 March 2020
	BDT	BDT
Total Asset at market	172,014,200	116,715,795
Less: Liabilities	(1,937,007)	(1,436,890)
Total Net Asset at Market (C)	170,077,192	115,278,905
Number of Units Outstanding (D)	15,902,549	13,642,719
Net Asset Value (NAV) per Unit [C/D] at Market Value	10.69	8.45
16.00 Dividend Income:		
GP	1,256,946	390,022
BERGERPBL	194,022	-
COPPERTECH	-	8,334
BARKAPOWER	-	68,800
BATASHOE	-	162,808
OLYMPIC	182,000	175,000
CONFIDCEM	-	106,533
NEWLINE	-	5,844
BXPHERMA	-	84,150
GENEXIL	-	3,522
RUNNERAUTO	6,450	12,899
ACFL	-	65,799
RENATA	64,844	62,990
SINGERBD	282,225	662,470
SQURPHARMA	297,200	225,838
MARICO	213,070	27,030
SILCOPHL	-	3,798
IFADAUTOS	640	-
DOMINAGE	7,500	-
RINGSHINE	31,038	-
LHBL	87,000	-
	<u>2,622,934</u>	<u>2,065,836</u>
17.00 Profit on SND A/Cs:		
FSIBL SND A/C No # 018613100000076	303,982	789,785
CBL SND A/C No # 1781560000011	794,211	331,404
	<u>1,098,193</u>	<u>1,121,189</u>
18.00 Profit/ (Loss) on Sale of Trading Securities (Annexure - B):		
Total Sales Price	162,966,267	59,625,619
Total Purchase Price of Sold Securities	138,713,872	67,340,098
	<u>24,252,395</u>	<u>(7,714,479)</u>
19.00 Unrealized Gain/(Loss) During the Year/ Period on Trading Securities:		
Unrealized Gain/ (Loss) as at 31.03.2021	(15,730,906)	(21,962,059)
Less: Unrealized Gain/ (Loss) as at 31.03.2020	(21,962,059)	(1,971,663)
	<u>6,231,153</u>	<u>(19,990,395)</u>
Unrealized profit Should not be considered as Dividend declaration		
20.00 Collection from Dividend Income:		
Opening Dividend Receivable	783,086	625,356
Add: Current Year Income	2,622,934.44	2,065,835
Less: AIT on Dividend: Grameenphone Ltd.	-	(94,178)
Less: Closing Dividend Receivable	(1,083,909)	(783,086)
	<u>2,322,111</u>	<u>1,813,928</u>



	31 March 2021	31 March 2020
	BDT	BDT
21.00 Collection from Bank Profit Income:		
Opening Receivable	-	-
Add: Current Year Income	1,098,193	1,121,189
Less: Closing Receivable	-	-
	<u>1,098,193</u>	<u>1,121,189</u>
22.00 Payment against Operating Expense:		
Operating Expense Charged	5,029,883	4,443,657
Less: Amortization of Issue Expense	(406,569)	(407,683)
Add: Decrease in Trustee Fees Payable	-	-
Less : Decrease Advanced BSEC Fees	-	-
Add Increase BSEC Fees	60,159	-
Less : Decrease in Advanced Trustee Fees	(21,812)	21,812
Add: Decrease in Trustee Fees Payable	-	14,682
Lees : Increase in Trustee Fees Payable	(224,135)	-
Add: Increase in Advance, Deposit & Prepayment	-	115,749
Less: Decrease in Advance, Deposit & Prepayment	-	-
Less : Increase in Management Fee Payable	-	-
Add: Decrease in Management Fee Payable	-	152,992
Less : Increase in Management Fee Payable	(256,070)	-
Add : Decrease in Custodian Fee Payable	(8,465)	1,241
Less : Increase in Custodian Fee Payable	-	-
Less : Increase in Advertisement Expense Payable	-	(4,000)
Less : Increase in Advertisement Expense Payable	-	-
ADD :Decrease in Advertisement Expense Payable	(600)	-
Add : Decrease in CDS Fees Payable	(3,545)	1,944
Less : Increase in CDS Fees Payable	-	-
Less : Increase in CDBL Data Connection Fee Payable	(7,302)	-
Add: Audit Fees Payable Decrease	-	-
	<u>4,161,544</u>	<u>4,340,395</u>
23.00 Earnings per Unit before Provision		
Profit for the Period Before Unrealized Gain/(Loss) [A]	22,943,639	(8,971,111)
Number of Units [B]	15,902,549	13,642,719
Earnings Per Unit [A/B]	<u>1.44</u>	<u>(0.66)</u>
Earnings per Unit after Provision		
Net Profit/ (Loss) [A]	29,174,792	(28,961,507)
Number of Units [B]	15,902,549	13,642,719
Earnings Per Unit [A/B]	<u>1.83</u>	<u>(2.12)</u>

24.00 Events after Reporting Period:

The Board of Trustee of the Fund has approved the financial statements as on March 31, 2021 and recommended ~~4.50~~ % Cash and ~~1~~ % stock dividend for the financial year March 31, 2021. Except for the facts stated above, no circumstances have arisen which is required to be disclosed as note or adjusted in the financial statements.



ATC Shariah Unit Fund
Individual Portfolio Statement
As at 31 March 2021

Annexure - A

Name of the Stock	Sector	No. of Stock	Buy Rate	Total Cost Price	Market Rate	Total Market Price	Unrealized Gain/Loss
BATASHOE	Tannery	10,347	987.13	10,213,787	693.20	7,172,540	(3,041,247)
GP	Telecom	17,148	305.80	5,243,941	328.50	5,633,118	389,177
SQURPHARMA	Pharma	73,895	189.25	13,984,667	196.60	14,527,757	543,090
BXPHARMA	Pharma	41,000	206.80	8,478,900	185.40	7,601,400	(877,500)
OLYMPIC	Food	35,000	278.54	9,748,843	164.60	5,761,000	(3,987,843)
SINGERBD	Engineering	94,075	168.94	15,893,061	165.80	15,597,635	(295,426)
MIRAKHTER	Engineering	171,500	97.41	16,705,000	66.90	11,473,350	(5,231,650)
RUNNERAUTO	Engineering	6,450	71.43	460,714	49.70	320,565	(140,149)
ACFL	Textile	65,799	40.00	2,631,960	25.00	1,644,975	(986,985)
RINGSHINE	Textile	313,485	8.61	2,698,968	6.40	2,006,305	(692,663)
LHBL	CEMENT	87,000	65.30	5,681,410	49.10	4,271,700	(1,409,710)
Total				91,741,251		76,010,345	(15,730,906)



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M M Rahman & Co.
Chartered Accountants

ATC Shariah Unit Fund
Gain & Loss Statement
As at 31 March 2021

Annexure-B

Name of the Stock	No. of Stock	Buy Price	Total Buy Price	Sell Price	Total Sale Proceeds	Profit/(Loss)
		Taka	Taka	Taka	Taka	Taka
RECKITT BEN	150	3,838	575,638	4,585	687,754	112,116
EGEN	15,625	10	156,250	29	448,338	292,088
TAUFIKA	32,609	10	326,090	23	750,007	423,917
DOMINAGE	3,000	9	27,778	20	61,200	33,422
ROBI	30,000	38	1,126,837	44	1,334,952	208,114
RECKITT BEN	550	3,838	2,110,674	4,620	2,540,912	430,238
ROBI	170,000	38	6,385,411	46	7,793,879	1,408,468
GP	35,000	306	10,703,168	329	11,512,342	809,173
RENATA	5,486	978	5,365,296	1,174	6,440,539	1,075,243
ROBI	112,144	38	4,212,268	45	5,055,337	843,069
ROBI	150,500	38	5,652,966	56	8,477,489	2,824,523
BSCCL	12,000	173	2,070,880	176	2,113,800	42,920
ROBI	350,000	38	13,146,434	52	18,196,479	5,050,046
BSCCL	6,000	173	1,035,440	177	1,059,496	24,056
ROBI	281,629	38	10,578,334	53	15,062,909	4,484,575
ROBI	200,000	38	7,512,248	63	12,620,000	5,107,752
ROBI	24,747	38	929,528	62	1,544,213	614,685
SQURPHARMA	1	186	130	212	148	18
IFADAUTOS	725	48	35,028	53	38,208	3,179
SQURPHARMA	2,500	186	465,561	232	580,000	114,439
SQURPHARMA	6,000	186	1,117,347	236	1,413,600	296,253
RENATA	1	978	782	1,067	854	71
MARICO	1,000	1,540	1,540,038	2,178	2,178,267	638,229
IFADAUTOS	0	48	11	53	12	1
GP	4,000	292	1,167,397	384	1,534,000	366,603
CONFIDCEM	30,000	124	3,722,935	132	3,945,500	222,565
CRYSTALINS	19,278	10	192,780	39	759,553	566,773
DOMINAGE	37,500	9	347,222	38	1,418,625	1,071,403
MARICO	2,901	1,540	4,467,651	2,320	6,728,986	2,261,334
RECKITT BEN	1,000	3,838	3,837,588	4,313	4,313,230	475,642
AOL	16,854	10	168,540	44	741,745	573,205
SINGERBD	12,800	168	2,146,677	169	2,161,580	14,903
GP	3,000	292	875,547	315	943,800	68,253
BERGERPBL	6,577	1,286	8,456,560	1,374	9,034,200	577,640
RENATA	4,825	1,002	4,834,815	1,171	5,649,441	814,627
SQURPHARMA	6,200	170	1,052,276	204	1,264,800	212,524
COPPERTECH	5,953	10	56,695	25	147,039	90,344
NEWLINE	9,741	9	91,037	14	133,452	42,414
ACMELAB	10,000	68	684,075	58	580,000	(104,075)
BXPHERMA	64,000	95	6,102,390	63	4,049,000	(2,053,390)
BARKAPOWER	63,603	28	1,801,638	20	1,259,339	(542,299)
BSCCL	27,000	106	2,861,400	78	2,092,545	(768,855)
GP	7,500	332	2,493,398	239	1,792,250	(701,148)
RENATA	2,500	1,002	2,505,085	1,026	2,565,598	60,513
SQURPHARMA	7,300	240	1,750,686	173	1,259,250	(491,436)
ACMELAB	883	68	60,404	59	51,920	(8,483)
BARKAPOWER	5,197	28	147,212	20	102,901	(44,311)
BXPHERMA	100	95	9,535	63	6,280	(3,255)
SQURPHARMA	33,000	240	7,914,058	173	5,692,500	(2,221,558)
ACMELAB	1,100	68	75,248	65	71,390	(3,858)
BXPHERMA	40,000	95	3,813,994	73	2,906,000	(907,994)
SILCOPHL	9,495	9	86,318	24	226,208	139,890
ACMELAB	28,017	68	1,916,573	58	1,624,404	(292,169)
Total			138,713,872	28,315	162,966,267	24,252,395

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