



**AUDITOR'S REPORT TO THE TRUSTEES
OF
LANKABANGLA AL-ARAFAH SHARIAH UNIT FUND**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the LankaBangla Al-Arafah Shariah Unit Fund, which comprise the statement of financial position as at 31 December 2018, Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period from 02 April 2018 to 31 December 2018 then ended and notes, summary of significant accounting policies and other explanatory information thereon.

In our opinion, the financial statements of the fund prepared in accordance with International Financial Reporting Standards (IFRS) and International Accounting Standards (IASs), give a true and fair view of the state of the statement of financial position as at 31 December 2018 and of the results of its financial performance and cash flows for the period from 02 April 2018 to 31 December 2018 then ended.

Basis for Opinion

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 together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicated in our report.

Other Information

The Management is responsible for the other information. The other information comprises the Annual Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In this regard, the Annual Report is expected to be made available to us after the date of this auditor's report.

Responsibilities of the Management for the Financial Statements

Management are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS) and comply with Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other applicable laws and regulations 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 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.

The Management is responsible for overseeing financial reporting process.



National Office:

BCIC Bhaban (3rd Floor)
30-31 Dilkusha C/A
Dhaka-1000, Bangladesh.
Ph: 88-02-9561289, 9570299
Fax: 88-02-9564366
E-mail: aacano120@gmail.com

Dhaka Branch Office:

39, Dilkusha (4th Floor)
C/A, Dhaka-1000.
Ph: 88-02-7174860, 9558706

web: www.aacabd.com

Chittagong Branch Office:

Isabella Tower, Level-4 I BBL
Halishahar, Boropool Chittagong-4000
(M) 01715429860

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditors' 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 skepticism 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 Funds internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the fund 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 condition 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 auditors' 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 auditors' report.
- 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 the Management 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 the Management 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.

Report on regulatory requirements

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

- (a) 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;
- (b) 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 those books; and
- (c) the Fund's Statement of Financial Position and Profit or Loss and other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and dealt with by this report are in agreement with the books of accounts.

Other Matter

This report, including the opinion, has been prepared for and only for Fund's Management as a body in accordance with Securities and Exchange Commission (Mutual Fund) Rules 2001 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whose knowledge this report may come to.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Kanchi Lal Das, M.Com, FCA

Signature of engagement partner
Name of engagement partner
Name of audit firm
Address

Date

: 
: Kanchi Lal Das, M.Com, FCA
: AHMAD & AKHTAR, Chartered Accountants
: BCIC Bhaban (3rd Floor),
30-31 Dilkusha C/A, Dhaka-1000.
: 28 January 2019



LankaBangla Al-Arafah Shariah Unit Fund
Statement of Financial Position
As at 31 December 2018

Particulars	Notes	Amount in Taka 31 Dec. 2018
A. Assets		
Investments (at cost price)	6.00	271,542,709
Preliminary and issue expenses	7.00	5,300,224
Advance, deposit and prepayments	8.00	180,971
Other receivables	9.00	3,893,532
Cash and cash equivalents	10.00	65,424,450
Total		346,341,886
B. Liabilities		
Accounts payable	11.00	8,486,965
Less: (Provision)/Writeback of Provision Against Diminution in Value of Securities		7,622,355
Liability for expenses	12.00	3,994,973
Total		20,104,293
C. Net Assets (A-B)		326,237,593
D. Owners' Equity		
Unit capital fund	13.00	314,340,000
Unit premium reserve	14.00	(706,915)
Retained earnings		12,604,508
Total		326,237,593
Net Asset Value (NAV) Per Unit		
At cost price	16.00	10.62
At market price	17.00	10.38

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


Trustee

Authorized Signatory of Investment
Corporation of Bangladesh (ICB)


Asset Manager

Authorized Signatory of LankaBangla
Asset Management Company Ltd.

Signed as per our annexed report on even date.

Date: 28 January 2019
Place: Dhaka


AHMAD & AKHTAR
Chartered Accountants



LankaBangla Al-Arafah Shariah Unit Fund
Statement of Profit or Loss and Other Comprehensive Income
For the Period from 02 April 2018 to 31 December 2018

Particulars	Notes	Amount in Taka
		02 April 2018 to 31 Dec. 2018
Revenue		
Gain/(loss) on sale of marketable securities	18.00	8,510,277
Dividend income	19.00	5,698,874
Profit on bank deposit and MTDR	20.00	14,428,583
		28,637,734
Less : Operating Expenses		
Management fees		5,679,923
Amortization of preliminary and issue expenses		639,282
CDBL settlement and demat charges		85,831
Custodian fees		280,492
Trustee fees		418,659
BSEC annual fees		183,723
Audit fees		25,000
Brokerage commission		558,830
Selling agents' commission		120,457
Bank charges and excise duty		71,176
Advertisement and publication expenses		181,086
Other expenses	21.00	166,412
Total Expenses		8,410,871
Profit/(Loss) Before Provision During the Period		20,226,863
Less: Provision for diminution in value of marketable securities during the	15.00	7,622,355
Net Profit After Provision During the Period		12,604,508
Earnings Per Unit (EPU) During the Period	22.00	0.40

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


Trustee

Authorized Signatory of Investment
Corporation of Bangladesh (ICB)


Asset Manager

Authorized Signatory of
LankaBangla Asset Management
Company Ltd.

Signed as per our annexed report on even date

Date: 28 January 2019
Place: Dhaka


AHMAD & AKHTAR
Chartered Accountants



LankaBangla Al-Arafah Shariah Unit Fund
Statement of Changes in Equity
For the Period from 02 April 2018 to 31 December 2018

Particulars	Unit capital fund	Unit premium /discount	Retained earnings	Total
Unit fund raised during the formation period	411,500,000	-	-	411,500,000
Unit fund new subscription during the period	13,290,000	-	-	13,290,000
Unit fund surrender during the period	(110,450,000)	-	-	(110,450,000)
Unit premium during the period	-	282,364	-	282,364
Unit discount during the period	-	(989,279)	-	(989,279)
Net profit/(loss) during the period	-	-	12,604,508	12,604,508
Closing balance as at 31 December 2018	314,340,000	(706,915)	12,604,508	326,237,593


Trustee

Authorized Signatory of Investment
Corporation of Bangladesh (ICB)


Asset Manager

Authorized Signatory of
LankaBangla Asset
Management Company Ltd.

Date: 28 January 2019
Place: Dhaka



LankaBangla Al-Arafah Shariah Unit Fund
Statement of Cash Flows
For the Period from 02 April 2018 to 31 December 2018

Particulars	Amount in Taka 02 April 2018 to 31 Dec. 2018
A. Cash Flows from Operating Activities	
Gain on sale of securities	8,507,570
Dividend income received in cash	3,651,415
Profit on bank deposit and MTDR	17,760,789
Advance, deposit and prepayments	(638,235)
Payment made for expenses	(12,820,883)
Net Cash from Operating Activities	16,460,656
B. Cash Flows from Investing Activities	
Acquisition of shares from secondary market	(469,918,972)
Investments in IPO	(25,275,000)
Investments returned from IPO	17,116,440
Proceeds from sale of shares in secondary market	213,408,241
Net Cash from Investing Activities	(264,669,291)
C. Cash Flows from Operating Activities	
Proceeds from issuance of units	425,072,365
Payments made for re-purchase of units	(111,439,280)
Net Cash from Financing Activities	313,633,085
D. Net Cash Inflows/Outflows during the year (A+B+C)	65,424,450
E. Cash and cash equivalents at the beginning of the period	-
F. Cash and cash equivalents at the end of the period (D+E)	65,424,450
Net Operating Cash Flows Per Unit (NOCFU)	0.52


Trustee

Authorized Signatory of Investment
Corporation of Bangladesh (ICB)

Date: 28 January 2019
Place: Dhaka


Asset Manager

Authorized Signatory of LankaBangla
Asset Management Company Ltd.



LankaBangla Al-Arafah Shariah Unit Fund
Notes to the Financial Statements
For the Period from 02 April 2018 to 31 December 2018

1.00 Introduction

LankaBangla Al-Arafah Shariah Unit Fund (hereafter called as "the Fund") was established under a Trust Deed signed on May 17, 2017 between Al-Arafah Islami Bank Limited Employees' Gratuity Fund Trust as a 'Sponsor' and Investment Corporation of Bangladesh (ICB) as a "Trustee". The Fund was registered under the Trust Act 1882 and subsequently registered with Bangladesh Securities and Exchange Commission (BSEC) on July 06, 2017 vide Registration code no. BSEC/Mutual Fund/2017/81 under Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. The operations of the Fund was commenced on April 02, 2018.

Al-Arafah Islami Bank Limited Employees' Gratuity Fund Trust is the Sponsor of the Fund while Investment Corporation of Bangladesh (ICB) is the Trustee and Custodian of the Fund. LankaBangla Asset Management Company Limited is managing the operations of the Fund.

2.00 Closure of Accounting year of the Fund

The Fund has been consistently closing its books of account as at 31 December and consisting every year.

3.00 Objectives

The objective of the fund is to generate capital appreciation and income by investing in the permissible markets at appropriate percentages as determined by the Asset Manager.

4.00 Significant Accounting Policies

4.01 Basis of Accounting

These financial statements are prepared under historical cost convention and in conformity with the Generally Accepted Accounting Principles (GAAP) following International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) and Company with Bangladesh Securities and Exchange Rules 1987, Bangladesh Securities and Exchange Commission (Mutual Fund), Rules, 2001 and other applicable Rules and Regulation.

4.02 Valuation Policy

a) Listed securities (other than mutual Fund) are valued on a conservative basis at cost price. Mutual Fund securities are valued at lower of 85% of Net Asset Value (NAV), cost price and market price as per SRO No. SEC/CMRRCD/2009-193/172 dated 30 June 2015.

b) Stock dividend (Bonus shares) are added with existing shares with at zero cost.

4.03 Income Recognition

i) Gains / (losses) arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place. Capital gains / (losses) are recognized or being realized based on weighted average cost basis.

ii) Dividend income will recognize on the declaration of dividend and subsequent approval by Annual General Meeting (AGM).

iii) Profit from bank deposit and MTDR is recognized on accrual basis.

4.04 Preliminary and Issue Expenses

Preliminary and issue expenses are being written off over a period of seven years on a straight-line

4.05 Management Fees

The management fee of the Fund is to be paid to the asset management company per annum on weekly average net asset value (NAV) accrued and payable semi-annually. As per the Prospectus and the provisions of the Securities & Exchange Commission (Mutual Fund) Rules, 2001, the fee is calculated using the following slabs:

<u>NAV (Taka)</u>	<u>Percentage</u>
On weekly average NAV up to Taka 50 million	2.5
On next 200 million of weekly average NAV	2.0
On next 250 million of weekly average NAV	1.5
On rest of weekly average NAV	1.0

4.06 Trustee Fees

The Trustee is entitled to an annual Trusteeship Fee of @ 0.15% of the Net Asset Value (NAV) of the Fund only payable semi-annually in advance basis during the life of the Fund as per Trust Deed.

4.07 Selling Agents' Commission

The Fund pays commissions to the authorized selling agent(s) appointed by the Asset Management Company at 1.00% on subscription amount.

4.08 Custodian Fees

Investment Corporation of Bangladesh (ICB), the custodian of the Fund is entitled to receive a safekeeping fee @ 0.15% on the balance of securities held by the Fund calculated on the average month end value per annum as per Trust Deed.

4.09 Taxation

The income of the Fund is fully exempted from Income Tax as per SRO No. 333-Act/Income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984. Hence no provision for tax has been made.

4.10 Dividend Policy

Pursuant to the Securities and Exchange Commission (Mutual Fund) Rules 2001 or any amendments of the Rules by Bangladesh Securities and Exchange Commission time to time, the Fund shall distribute by way of dividend in quarterly, semi-annually and / or annually as decided in the trustee meeting to the holders of the units after the closing of the annual accounts an amount which shall minimum 70% of the realised income.

4.11 Earnings Per Unit

Earnings per unit has been calculated in accordance with IAS-33 "Earnings per Share" and shown on the face of the Statement of profit or loss and other comprehensive income.

4.12 Events after the Reporting Period

The Board of Trustees of the Fund has declared and approved dividend at the rate of 4% per unit for the period ended 31 December 2018 at its meeting held on **January 28, 2019**

4.13 Provision

A provision is recognized if, as a result of a past event, the Fund has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting period according to BAS -37.

4.14 Departure from IFRS and IAS

a. The Fund has written off Preliminary and issue expenses over a period of seven (07) years on a straight-line method according to Rule-65(3) Ka of Securities & Exchange Commission (Mutual Fund) Rules , 2001 which contradicts with Paragraph 69(a) of IAS 38 'Intangible Assets ', as it states that "no intangible or other asset is recognized when expenditure on start-up activities (i.e. Start-up costs) is incurred to provide future economic benefits".

b. The Fund is required to maintain provision for the erosion on value of marketable securities according Rule-67(1) of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001 which contradicts with IAS 39.

5.00 General

- i. Figures appearing in these financial statements have been rounded off to nearest Taka; and
- ii. Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.



		Amount in Taka
		02 April 2018 to 31 Dec. 2018
6.00 Investments		
Investments at cost price (Annexure-A)		271,542,709
7.00 Preliminary and issue expenses		
Total preliminary and issue expenses incurred		9,947,499
Less: Interest on escrow account		(4,007,993)
Amortization made during the period		(639,282)
Closing balance as at 31 December 2018		5,300,224
8.00 Advance, deposit and prepayments		
Advance		
Annual fees-BSEC		180,727
Trustee fees-ICB		244
		180,971
9.00 Other receivables		
Receivable from broker house		1,057,424
Accrued profit on bank deposit-MSND		638,788
Dividend Receivable (Note-9.01)		2,197,320
		3,893,532
9.01 Dividend receivables		
Beximco Pharmaceuticals Limited		93,750
Renata Limited		152,000
Square Pharmaceuticals Limited		432,000
Shahjibazar Power Co. Limited		312,500
Summit Power Limited		815,652
Olympic Industries Limited		109,147
BBS Cables Limited		50,000
VFS Thread Dyeing Limited		9,851
Unique Hotel & Resorts Limited		220,000
SK Trims & Industries Limited		2,420
		2,197,320
10.00 Cash and cash equivalents		
Cash at bank - MSND Account with:		
Al-Arafah Islami Bank Ltd. (Banani Branch)		65,423,052
Cash at bank - CD Account with:		
Al-Arafah Islami Bank Ltd. (Banani Branch)		1,398
		65,424,450
11.00 Accounts payable		
Payable for IPO-Book Building (EKCL and ADN Telecom)		2,103,315
Broker house-Share purchase		6,383,650
		8,486,965

		Amount in Taka
		02 April 2018 to 31 Dec. 2018
12.00 Liability for expenses		
Management fees		3,491,560
Custodian fees		193,096
Audit fees		25,000
Selling agents' commission		120,457
Advertisement and publication expenses		15,000
Dividend purification		149,860
		3,994,973
13.00 Unit capital fund		
41,150,000 units of Taka 10 each		411,500,000
Add: New subscription of 1,329,000 units of Tk 10 each		13,290,000
Less: Surrender of 11,045,000 units of Tk 10 each		(110,450,000)
Closing balance as at 31 December 2018		314,340,000
14.00 Unit premium reserve		
Add: Unit premium during the period		282,364
Less: Unit discount during the period		(989,279)
Closing balance as at 31 December 2018		(706,915)
15.00 Provision for diminution in value of marketable securities		
Opening Balance		-
Provision for diminution in value of marketable securities during the period		7,622,355
Required provision for diminution in value of marketable securities at the end of the period		(7,622,355)
As per rule 67 (1) Bangladesh Securities & Exchange commission (Mutual Fund) Rules-2001, 47 % of total erosion of value of marketable securities (BDT 16,217,777) as of reporting date was kept as provision for the period.		
16.00 Net Asset Value (NAV) per unit at cost price		
Total asset value at cost price		346,341,886
Less: Accounts payable		(8,486,965)
Liability for expenses		(3,994,973)
		333,859,948
Number of units		31,434,000
NAV per unit at cost price		10.62
17.00 Net Asset Value (NAV) per unit at market price		
Total net asset value at cost price		333,859,948
Provision for diminution in value of marketable securities during the period		7,622,355
		326,237,593
Number of units		31,434,000
NAV per unit at market price		10.38

If total diminution value in listed securities (BDT 16,217,777) as of reporting date was kept as provision then the total Net Asset Value (NAV) per unit at market price would be BDT 10.11

Amount in Taka
02 April 2018
to 31 Dec. 2018

18.00 Gain/(Loss) on sale of marketable securities

Al-Arafah Islami Bank Limited	(4,143,907)
First Security Islami Bank Limited	(2,462,079)
Shahjalal Islami Bank Limited	4,026,566
Islamic Finance & Investment Limited	(69,391)
Active Fine Chemicals Limited	350,023
AFC Agro Biotech Limited	1,492,050
Beximco Pharmaceuticals Limited	(156,332)
Indo-Bangla Pharmaceuticals Limited	926,950
Marico Bangladesh Limited	195,615
Renata Limited	(33,535)
Salvo Chemical Industry Limited	(553,473)
Silva Pharmaceuticals Limited	432,098
Confidence Cement Limited	(614,691)
Heidelberg Cement Bangladesh Limited	(274,046)
Linde Bangladesh Limited	75,606
Summit Power Limited	686,098
BBS Cables Limited	1,677,286
Olympic Industries Limited	1,477,854
Olympic Accessories Limited	(240,787)
Quasem Industries Limited	(333,761)
Singer Bangladesh Limited	916,966
Fortune Shoes Limited	813,390
Alif Manufacturing Company Limited	34,875
Kattali Textile Limited	495,121
M.L. Dyeing Limited	412,616
VFS Thread Dyeing Limited	768,861
Aman Feed Limited	1,511,268
SK Trims & Industries Limited	1,099,035
	8,510,277

19.00 Dividend income

Al-Arafah Islami Bank Limited	1,500,000
Beximco Pharmaceuticals Limited	92,784
Marico Bangladesh Limited	39,316
Renata Limited	151,939
Square Pharmaceuticals Limited	426,859
MJL Bangladesh Limited	133,421
Summit Power Limited	735,881
Shahjibazar Power Co. Limited	312,469
Heidelberg Cement Bangladesh Limited	104,912
VFS Thread Dyeing Limited	9,851
Grameenphone Limited	1,185,125
Olympic Industries Limited	106,484
BBS Cables Limited	49,960
Unique Hotel & Resorts Limited	166,584
SK Trims & Industries Limited	2,419
AIBL 1st Islamic Mutual Fund	680,870
	5,698,874

Amount in Taka
02 April 2018 to 31 Dec. 2018

20.00 Profit on bank deposit and MTDR

MSND Account with:

Al-Arafah Islami Bank Ltd. (Banani Branch)

MTDR Account with:

Al-Arafah Islami Bank Ltd. (Banani Branch)

Shahjalaj Islami Bank Ltd. (Uttara Ladies Branch)

9,652,470
3,588,613
1,187,500
14,428,583

21.00 Other expenses

Shariah board meeting expenses

Eligible investor registration fees

Trustee meeting expenses

IPO application fees

BO account maintenance charges

54,612
25,000
50,000
34,000
2,800
166,412

22.00 Earnings per unit

Net Profit After Provision During the Period

Number of units

Earnings per unit during the period

12,604,508
31,434,000
0.40



Annexure-A: Investment in securities other than Mutual Fund
LankaBangla Al-Arafah Shariah Unit Fund
As at 31 December, 2018

Sectors Name	Name of the Companies	Number of Shares	Average Cost Price Per Share	Total acquisition cost	Market Price Per Share	Total Market Value	Amount in Taka	Excess / (Deficit)
Bank	Al-Arafah Islami Bank Limited	250,000	24.57	6,142,377	19.90	4,975,000	(1,167,377)	
	Shahjalal Islami Bank Limited	450,000	26.94	12,121,447	27.60	12,420,000	298,553	
	Active Fine Chemicals Limited	840,000	30.44	25,566,838	28.20	23,688,000	(1,878,838)	
	AFC Agro Biotech Limited	100,000	31.27	3,127,459	30.90	3,090,000	(37,459)	
	Beximco Pharmaceuticals Limited	200,000	77.58	15,516,170	79.10	15,820,000	303,830	
Pharmaceuticals & Chemicals	Indo-Bangla Pharmaceuticals Limited	785	9.09	7,136	31.10	24,414	17,277	
	Renata Limited	18,400	1,091.61	20,085,612	1,141.60	21,005,440	919,828	
	Salvo Chemical Industry Limited	150,000	19.12	2,867,577	17.00	2,550,000	(317,577)	
	Silva Pharmaceuticals Limited	22,388	10.00	223,880	30.10	673,879	449,999	
	Square Pharmaceuticals Limited	128,400	288.95	37,101,800	254.20	32,639,280	(4,462,520)	
Engineering	BBS Cables Limited	100,000	96.41	9,641,090	96.30	9,630,000	(11,090)	
	Singer Bangladesh Limited	10,000	209.52	2,095,225	221.20	2,212,000	116,775	
	S.S. Steel Limited	35,211	10.00	352,110	10.00	352,110	-	
	Esquire Knit Composite Limited	128,355	45.00	5,775,975	45.00	5,775,975	-	
	Kattali Textile Limited	29,702	9.09	270,021	25.30	751,460	481,439	
Textile	M.L. Dyeing Limited	10,449	8.33	87,076	29.70	310,335	223,259	
	VFS Thread Dyeing Limited	9,859	9.09	89,631	57.80	569,850	480,219	
	Linde Bangladesh Limited	2,500	1,252.95	3,132,377	1,198.40	2,996,000	(136,377)	
Fuel & Power	MIL Bangladesh Limited	31,500	99.28	3,127,427	99.20	3,124,800	(2,627)	
	Shahjibazar Power Co. Limited	128,750	96.29	12,397,939	94.80	12,205,500	(192,439)	
	Summit Power Limited	271,884	42.48	11,548,657	39.40	10,712,230	(836,427)	
Food & Allied	Olympic Industries Limited	30,000	214.79	6,443,726	216.20	6,486,000	42,274	
	ADN Telecom Limited	50,078	30.00	1,502,340	30.00	1,502,340	-	
	Genex Infosys Limited	28,169	10.00	281,690	10.00	281,690	-	
IT Sector	IT Consultants Limited	700,000	46.48	32,538,217	45.60	31,920,000	(618,217)	
	Grameenphone Limited	95,000	470.95	44,740,641	367.30	34,893,500	(9,847,141)	
Telecommunication	Unique Hotel & Resorts Limited	100,000	58.18	5,818,450	52.80	5,280,000	(538,450)	
Travel & Leisure	SK Trims & Industries Limited	13,307	9.09	120,980	46.30	616,114	495,134	
Miscellaneous	IBBL Mudaraba Perpetual Bond	5	907.26	4,536	942.00	4,710	174	
Corporate Bond				262,728,404		246,510,627	(16,217,777)	



Annexure-A: Investments in Mutual Funds
LankaBangla Al-Arafah Shariah Unit Fund
As at 31 December, 2018

<u>Amount in Taka</u>						
Sector Name	Name of the Companies	No. of Units	Cost per unit	Total acquisition cost	Market Price per unit	Total Market Value
Mutual Fund	AIBL 1st Islamic Mutual Fund	1,050,000	8.39	8,814,305	8.10	8,505,000
						(309,305)

As per BSEC Circular No. SEC/CMRCD/2009-193/172, dated 30 June 2015 Mutual Fund has separate provision method for investment in Mutual Funds which has been given below (Valuation of Mutual Fund is given in Annexure-B):

<u>Amount in Taka</u>						
Sector Name	Name of the Companies	No. of Units	Cost per unit	Total acquisition cost	Market Price per unit	Total Market Value
Mutual Fund	AIBL 1st Islamic Mutual Fund	1,050,000	8.39	8,814,305	9.30	9,763,950
						949,645

<u>Amount in Taka</u>				
Investment in securities at market price	Total cost price	Total market price	Excess / (Deficit)	
Investment in securities other than Mutual Fund	262,728,404	246,510,627	(16,217,777)	
Investments in Mutual Fund	8,814,305	8,814,305	-	
Total	271,542,709	255,324,932	(16,217,777)	



Annexure-B: Valuation of Mutual Fund
LankaBangla Al-Arafah Shariah Unit Fund
As at 31 December 2018

As per BSEC Circular No. SEC/CMRRCD/2009-193/172, dated 30 June 2015 Mutual Fund Valuation

Name of the Mutual Fund	No. of Units	Face value	Cost price per unit (Tk.)	Total cost price (as of reporting date)	Market price per unit (Tk.)	Total Market price (as of reporting date)	Unrealised gain/ Loss (based on MP)	Particular Funds NAV on 27/12/2018	85% Last NAV (Tk./unit)	Required provision	Unrealised loss recovery	Total adjusted market price
AIBL 1st Islamic Mutual Fund	1,050,000	10.00	8.39	8,814,305	8.10	8,505,000	(309,305)	10.94	9.30	-	309,305	8,814,305

