

Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF

LB Gratuity Wealth Builder Fund

Report of the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of LB Gratuity Wealth Builder Fund (herein-after referred to as "the Fund"), which comprise the statement of financial position as at 30 June 2023, 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 and a summary of significant accounting policies.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, the statements of financial position of LB Gratuity Wealth Builder Fund as at 30 June 2023 and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules), 2001 and other applicable laws and regulations.

Basis of 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 (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 opinion.

Responsibilities of Management for the Financial Statements

The Asset Manager of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules), 2001 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 and error.

In preparing the financial statements, the Fund's ability to continue as a going concern should be assessed, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting till the tenure of the Fund unless there is any intention to liquidate the Fund or 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 Responsibilities for the Audit of the Financial Statements

Our objectives 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 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 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. However, we have not come across any significant audit findings.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- 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 and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Fund so far as it appeared from our examination of these books; and
- c) the Fund's statements 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.

Dhaka, **10 AUG 2023**

DVC: 2308200469 AS 810621



A F Nesaruddin, FCA
Enrolment # 469
Senior Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants

**LB Gratuity Wealth Builder Fund
Statement of Financial Position
As at 30 June 2023**

	<u>Notes</u>	<u>2023 Taka</u>	<u>2022 Taka</u>
Assets			
Investments (at market price)	6	70,475,143	51,334,997
Preliminary and issue expenses	7	1,675,038	2,001,460
Prepayments	8	66,690	85,450
Other receivables	9	290,588	2,333,813
Cash and cash equivalents	10	14,691,830	30,803,421
Total Assets		87,199,289	86,559,141
Liabilities			
Payable to broker house		-	1,977,948
Liability for expenses	11	1,154,832	1,275,163
Total Liabilities		1,154,832	3,253,111
Net Assets (A-B)		86,044,457	83,306,030
Owners' Equity			
Unit capital fund	12	80,584,740	78,961,900
Unit premium reserve	13	(2,028,486)	(2,097,170)
Retained earnings		7,488,203	6,441,300
Total		86,044,457	83,306,030
Net Asset Value (NAV) per unit			
At market price	14	10.68	10.55
At cost price	15	11.12	10.98

These financial statements should be read in conjunction with the annexed notes.



Trustee

Bangladesh General Insurance Company
Limited



Asset Manager

LankaBangla Asset Management Company
Limited

AUDITORS' REPORT TO THE TRUSTEE
See annexed report of date

Dhaka, **10 AUG 2023**

DVC: 2308200469 AS 810621



A F Nesaruddin, FCA

Enrollment # 469

Senior Partner

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Chartered Accountants

**LB Gratuity Wealth Builder Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023**

	<u>Notes</u>	<u>2023 Taka</u>	<u>2022 Taka</u>
Revenue			
Net gain on sale of marketable securities	16	6,325,257	10,123,325
Dividend income	17	1,796,596	637,732
Interest income	18	845,998	2,528,333
		8,967,851	13,289,390
Expenses			
Management fees		1,898,504	2,120,690
Amortization of preliminary and issue expenses		326,422	283,496
CDBL settlement and demat charges		14,399	57,945
CDBL fees		26,000	22,581
Custodian fees		63,122	48,082
Trustee fees		123,638	166,235
BSEC annual fees		99,998	-
Brokerage commission (sales)		117,484	298,625
Selling agents' commission		23,027	83,636
Bank charges and excise duty		31,186	54,298
Advertisement and publication expenses		249,435	200,736
Audit fees		40,000	40,000
Other expenses	19	41,500	58,000
Total expenses		3,054,715	3,434,324
Net profit before provision for the year		5,913,136	9,855,066
Provision against fall in value of marketable securities	20	(128,519)	(3,413,766)
Net profit for the year		5,784,617	6,441,300
Earnings Per Unit (EPU)	21	0.72	0.82

These financial statements should be read in conjunction with the annexed notes.



Trustee
 Bangladesh General Insurance Company
 Limited


Asset Manager
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 Limited

AUDITORS' REPORT TO THE TRUSTEE
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Dhaka, **10 AUG 2023**

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A F Nesaruddin, FCA
 Enrollment # 469
 Senior Partner
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**LB Gratuity Wealth Builder Fund
Statement of Changes in Equity
For the year ended 30 June 2023**

Amount in Taka

Particulars	Unit capital fund	Unit premium reserve	Retained earnings	Total equity
Unit fund raised during the period	100,000,000	-	-	100,000,000
Unit fund new subscription during the period	21,766,390	-	-	21,766,390
Unit fund surrendered during the period	(42,804,490)	-	-	(42,804,490)
Unit premium on subscription during the period	-	77,138	-	77,138
Unit premium on surrendered during the period	-	(2,174,308)	-	(2,174,308)
Net profit for the period	-	-	6,441,300	6,441,300
Closing balance as at 30 June 2022	78,961,900	(2,097,170)	6,441,300	83,306,030
Opening balance as at 01 July 2022	78,961,900	(2,097,170)	6,441,300	83,306,030
Unit fund new subscription during the year	5,068,690	-	-	5,068,690
Unit fund surrendered during the year	(3,445,850)	-	-	(3,445,850)
Unit premium on subscription during the year	-	162,740	-	162,740
Unit premium on surrendered during the year	-	(94,056)	-	(94,056)
Net profit for the year	-	-	5,784,617	5,784,617
Dividend paid	-	-	(4,737,714)	(4,737,714)
Closing balance as at 30 June 2023	80,584,740	(2,028,486)	7,488,203	86,044,457


Trustee

Bangladesh General Insurance Company
Limited


Asset Manager

LankaBangla Asset Management Company
Limited

**LB Gratuity Wealth Builder Fund
Statement of Cash Flows
For the year ended 30 June 2023**

	2023 <u>Taka</u>	2022 <u>Taka</u>
A. Cash flows from operating activities		
Gain on sale of securities	5,144,642	9,722,764
Dividend income received in cash	1,690,970	605,232
Interest income realized in cash	708,412	2,706,986
Prepayments	(66,690)	(82,031)
Payment made for expenses	(2,628,020)	(4,076,661)
Net cash flows from operating activities	4,849,314	8,876,290
B. Cash flows from investing activities		
Acquisition of shares from secondary market	(55,984,370)	(182,838,602)
Investments in IPO	(25,616,090)	(115,970,341)
Investments returned from IPO	17,319,670	106,849,200
Proceeds from sale of shares in secondary market	46,366,045	137,022,129
Net cash flows used in investing activities	(17,914,745)	(54,937,614)
C. Cash flows from financing activities		
Proceeds from issuance of units	2,625,454	121,843,568
Payments made for re-purchase of units	(3,539,944)	(44,978,823)
Dividend paid (note-4.11)	(2,131,670)	-
Net cash flows (used in)/from financing activities	(3,046,160)	76,864,745
D. Net (decrease)/increase in cash and cash equivalents (A+B+C)	(16,111,591)	30,803,421
E. Cash and cash equivalents at the beginning of the year	30,803,421	-
F. Cash and cash equivalents at the end of the year (D+E)	14,691,830	30,803,421
Net Operating Cash Flows Per Unit (NOCFU)	0.60	1.12

A. Z. Chowdhury

Trustee

Bangladesh General Insurance Company
Limited

[Signature]

Asset Manager

LankaBangla Asset Management Company
Limited

**LB Gratuity Wealth Builder Fund
Notes to the Financial Statements
As at and for the year ended 30 June 2023**

1 Introduction

LB Gratuity Wealth Builder Fund (hereafter referred to as "the Fund") was established on 21 October 2020 under the Trust Act, 1882, registered under the Registration Act, 1908 and subsequently on 22 November 2020 registered as an Open-End Mutual Fund from the Bangladesh Securities and Exchange Commission with a total capital of Taka 100 million divided into 10 million units of Taka 10 each.

Bangladesh General Insurance Company Limited (BGIC) is the Trustee while BRAC Bank Limited is the Custodian of the Fund. LankaBangla Finance Limited Employees' Gratuity Fund Trust is the Sponsor and LankaBangla Asset Management Company Limited is the Asset Manager of the Fund.

2 Closure of Accounting year of the Fund

The Fund has been consistently closing its books of account as at 30 June every year.

3 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 Significant accounting policies

4.1 Basis of accounting

These financial statements have been prepared under historical cost convention on going concern basis and in conformity with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), Securities and Exchange Rules 1987, Bangladesh Securities & Exchange Commission (Mutual Fund) Bidhimala, 2001 and other applicable laws and regulations.

4.2 Investment policy

The Fund shall invest subject to the Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

- a) Not less than 60% of the total assets of the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 percent shall be invested in listed securities.
- b) Not more than 15% of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.
- c) All money collected under the Fund shall be invested only in encashable/ transferable instruments, securities whether in money market or capital market or privately placed Pre-IPO equity, preference shares, debentures or securitized debts.
- d) The Fund shall get the securities purchased or transferred in the name of the Fund.
- e) Only the Asset Management Company will make the investment decisions and place orders for securities to be purchased or sold for the Scheme's portfolio.

4.3 Marketable investments

- a) Investment in shares which are actively traded on a quoted market are designated at fair value (market price) through profit or loss (FVTPL). Gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of profit or loss and other comprehensive income.
- b) Market value is determined by taking the closing price of the securities at the Dhaka Stock Exchange Ltd. as of the Balance Sheet date.
- c) Stock dividend (Bonus shares) are added with existing shares at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the statement of financial position date.

4.4 Revenue 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 is recognized on the declaration of dividend and subsequent approval by Annual General Meeting (AGM).
- iii) Interest income is recognized on accrual basis.
- iv) Earning on Sukuk bond is accounted for net off tax basis.

4.5 Preliminary and issue expenses

Preliminary and issue expenses are being written off over a period of seven years on a straight-line method as per relevant provision in the Bangladesh Securities & Exchange Commission (Mutual Fund) Bidhimala, 2001.

4.6 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 Bangladesh Securities & Exchange Commission (Mutual Fund) Bidhimala, 2001, the fee is calculated using the following slabs:

NAV (Taka)	Percentage (%)
On weekly average of 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

4.7 Trustee fees

The Trustee is entitled to an annual Trusteeship Fee of Tk. 200,000 or @ 0.15% of the Net Asset Value (NAV) of the Fund whichever is higher only payable semi-annually in advance basis during the life of the Fund as per Trust Deed.

4.8 Selling agents' commission

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

4.9 Custodian fees

BRAC Bank Limited, the custodian of the Fund is entitled to receive a safekeeping fee @ 0.07% on the balance of securities held by the Fund calculated on the average month end value per annum and also receives trade settlement fees of Taka 200 per trade as per Trust Deed. A fee cap schedule is applicable as per the fee cap schedule provided by the custodian which is in this case 0.09% per annum on the balance of securities held by the Fund.

4.10 Taxation

Tax has been deducted at source as per Income Tax Act, 2023.

4.11 Dividend distribution policy

- The Fund shall distribute minimum 70%, or as may be determined by the Bidhimala from time to time, of the annual net income of the Fund as dividend at the end of each accounting period after making provision for bad and doubtful investments. The dividend can be given in the form of cash;
- Before declaration of dividend the Asset Management Company shall make a provision in consultation with the Auditors if market value of investments goes below the acquisition cost and the method of calculation of this provision will be incorporated in the notes of accounts;
- Surpluses arising simply from the valuation of investments shall not be available for dividend;
- Dividend entitlements will be dispatched within 45 days from the declaration of such dividends;
- The total dividend is amounting to Taka 4,737,714 where Taka 2,131,670 has been paid in cash and remaining Taka 2,606,044 has been re-invested by subscribing new units.

4.12 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.

4.13 Events after the reporting period

The Board of Trustees of the Fund has declared and approved dividend of 6% (i.e. Tk. 60 per unit) for the year ended 30 June 2023 at its meeting held on 10th August, 2023

5 General

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

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	2023 <u>Taka</u>	2022 <u>Taka</u>
6 Investments (at market price)		
Investments at market price (Annexure-A)	61,549,843	51,062,407
Investment in Bond (Annexure-A)	4,225,300	-
Investment in IPO (Annexure-A)	4,700,000	272,590
	70,475,143	51,334,997
7 Preliminary and issue expenses		
Opening balance as at 01 July 2022	2,001,460	-
Total preliminary and issue expenses incurred	-	2,496,188
Less: Interest on escrow account	-	(211,232)
Less: Amortization made for the year	(326,422)	(283,496)
Closing balance as at 30 June 2023	1,675,038	2,001,460
8 Prepayments		
Annual fees to Trustee	63,271	-
Annual fees to CDBL	3,419	3,419
Annual fees to BSEC	-	82,031
	66,690	85,450
9 Other receivables		
Receivable from brokerage house	1,503	2,268,735
Accrued bank interest - SND	-	32,578
Receivable against BEXSUKUK	150,960	-
Dividend receivables (Note-9.01)	138,125	32,500
	290,588	2,333,813
9.01 Dividend receivables		
Midland Bank Limited	138,125	-
Marico Bangladesh Limited	-	32,500
	138,125	32,500
10 Cash and cash equivalents		
ONE Bank Limited	8,889,549	30,796,871
City Bank Limited	5,766,666	-
BRAC Bank Limited	35,615	6,550
	14,691,830	30,803,421
11 Liability for expenses		
Management fees	950,396	1,102,905
Selling agents' commission	106,662	83,636
Audit fees	40,000	40,000
Custodian fees	33,729	32,948
Advertisement and publication expenses	24,000	12,000
Other payable	45	16
Trustee fees	-	3,658
	1,154,832	1,275,163
12 Unit capital fund		
Opening balance as at 01 July 2022	78,961,900	100,000,000
Add: New subscription of 506,869 units of Tk. 10 each	5,068,690	21,766,390
Less: Surrendered of 344,585 units of Tk. 10 each	(3,445,850)	(42,804,490)
Closing balance as at 30 June 2023	80,584,740	78,961,900
13 Unit premium reserve		
Opening balance as at 01 July 2022	(2,097,170)	-
Add: Unit premium on subscription during the year	162,740	77,138
Less: Unit premium on surrendered during the year	(94,056)	(2,174,308)
Closing balance as at 30 June 2023	(2,028,486)	(2,097,170)

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	2023 <u>Taka</u>	2022 <u>Taka</u>
14 Net Asset Value (NAV) per unit at market price		
Total asset value at market price	87,199,289	86,559,141
Less: Total liabilities	(1,154,832)	(3,253,111)
	86,044,457	83,306,030
Number of units	8,058,474	7,896,190
NAV per unit at market price	10.68	10.55
15 Net Asset Value (NAV) per unit at cost price		
Total net asset value at market price	86,044,457	83,306,030
Add: Unrealized loss on securities	3,542,285	3,413,766
	89,586,742	86,719,796
Number of units	8,058,474	7,896,190
NAV per unit at cost price	11.12	10.98
16 Net gain on sale of marketable securities		
Eastern Cables Limited	983,289	74,818
BD Paints Limited	875,700	-
Achia Sea Foods Limited	752,348	-
The ACME Laboratories Limited	533,163	(26,621)
Mostafa Metal Industries Limited	528,418	-
Chartered Life Insurance Company Limited	448,320	-
IT Consultants Limited	440,298	-
Trust Islami Life Insurance Limited	420,308	-
Meghna Life Insurance Co. Limited	349,737	(94,317)
Islami Commercial Insurance Company Limited	266,770	-
Meghna Insurance Company Limited	246,414	-
Delta Life Insurance Company Limited	222,503	373,076
Square Textile Limited	185,057	183,721
Olympic Industries Limited	176,686	(592,550)
National Tea Company Limited	157,819	320,422
Matin Spinning Mills Limited	154,084	-
Beximco Green Sukuk Al Istisna'a	95,968	-
Popular Life Insurance Co. Limited	43,948	(148,052)
Bangladesh Submarine Cable Company Limited	43,837	669,979
Bd.Thai Aluminium Limited	(201,410)	-
Square Pharmaceuticals Limited	(193,086)	-
CAPM BDBL Mutual Fund 01	(102,772)	(215,541)
The IBN SINA Pharmaceutical Industry Limited	(77,915)	-
Beximco Pharmaceuticals Limited	(24,227)	(742,344)
BRAC Bank Limited	-	(95,333)
The City Bank Limited	-	(108,470)
IFIC Bank Limited	-	97,455
Mercantile Bank Limited	-	67,010
Union Bank Limited	-	628,146
Delta Brac Housing Finance Corp. Limited	-	(92,949)
IDLC Finance Limited	-	(42,404)
Global Insurance Company Limited	-	(15,342)
Sena Kalyan Insurance Company Limited	-	1,192,779
Union Insurance Company Limited	-	475,135
ACME Pesticides Limited	-	742,496
Marico Bangladesh Limited	-	31,665
Reckitt Benckiser(Bd.)Limited	-	28,186
Bangladesh Steel Re-Rolling Mills Limited	-	146,723
Balance carried down	6,325,257	2,857,688

	2023 <u>Taka</u>	2022 <u>Taka</u>
<i>Balance brought down</i>	6,325,257	2,857,688
GPH Ispat Limited	-	(163,250)
Doreen Power Generations and Systems Limited	-	1,252
Linde Bangladesh Limited	-	19,502
Power Grid Company of Bangladesh Limited	-	602,609
Summit Power Limited	-	20,412
Confidence Cement Limited	-	(356,061)
Grameenphone Limited	-	(373,720)
British American Tobacco Bangladesh Company Limited	-	(473,484)
BD Thai Food & Beverage Limited	-	177,770
Unilever Consumer Care Limited	-	238,560
Berger Paints Bangladesh Limited	-	(76,092)
Bangladesh Export Import Company Limited	-	(683,451)
Bangladesh Shipping Corporation	-	(7,014)
JMI Hospital Requisite Manufacturing Limited	-	6,593,056
Master Feed Agrotec Limited	-	256,012
Oryza Agro Industries Limited	-	283,127
Krishibid Feed Limited	-	834,494
Star Adhesives Limited	-	560,947
EXIM Bank 1st Mutual Fund	-	(252,487)
LR Global Bangladesh Mutual Fund One	-	56,505
NCCBL Mutual Fund-I	-	28,714
SEML FBLSL Growth Fund	-	(21,764)
	6,325,257	10,123,325
17 Dividend income		
CAPM BDBL Mutual Fund 01	192,001	-
British American Tobacco Bangladesh Company Limited	170,000	60,000
Midland Bank Limited	138,125	-
Grameenphone Limited	121,125	-
Square Pharmaceuticals Limited	120,000	118,002
Olympic Industries Limited	114,750	108,000
LafargeHolcim Bangladesh Limited	112,200	-
Linde Bangladesh Limited	111,741	-
Popular Life Insurance Co. Limited	85,000	-
Bangladesh Submarine Cable Company Limited	79,353	-
Beximco Pharmaceuticals Limited	74,375	35,000
Green Delta Insurance Limited	72,000	30,000
Reliance Insurance Limited	70,125	56,250
BRAC Bank Limited	65,663	30,000
The ACME Laboratories Limited	51,000	-
The IBN SINA Pharmaceutical Industry Limited	48,000	-
Power Grid Company of Bangladesh Limited	42,500	-
RAK Ceramics (Bangladesh) Limited	34,000	-
Dutch-Bangla Bank Limited	31,238	17,500
Meghna Life Insurance Co. Limited	25,500	-
Renata Limited	23,800	-
Orion Pharma Limited	12,750	-
National Tea Company Limited	1,350	-
Marico Bangladesh Limited	-	42,500
Bangladesh Steel Re-Rolling Mills Limited	-	48,480
Confidence Cement Limited	-	25,000
Bangladesh Submarine Cable Company Limited	-	37,000
Berger Paints Bangladesh Limited	-	30,000
	1,796,596	637,732

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	2023 <u>Taka</u>	2022 <u>Taka</u>
18 Interest income		
Bank deposits	474,638	2,325,333
Beximco Green Sukuk Al Istisna'a	371,360	203,000
	845,998	2,528,333
19 Other expenses		
IPO application fees	22,000	23,000
BO account maintenance charge	1,800	-
BEXSUKUK interest expense	17,700	-
Eligible investor registration fees	-	25,000
Donation for Biniyog Shiksha Tahobil	-	10,000
	41,500	58,000
20 Provision against fall in value of marketable securities		
Opening balance as at 01 July 2022	(3,413,766)	-
Provision for the year	(128,519)	(3,413,766)
Total unrealized loss for the year	(3,542,285)	(3,413,766)
21 Earnings per unit		
Net profit for the year	5,784,617	6,441,300
Number of units	8,058,474	7,896,190
Earnings Per Unit (EPU)	0.72	0.82



Trustee
Bangladesh General Insurance Company
Limited



Asset Manager
LankaBangla Asset Management Company
Limited

Annexure-A: Investment in Securities
LB Gratuity Wealth Builder Fund
As at 30 June 2023

Amount in Taka

Sl. No.	Sectors	Name of the Companies	Number of shares	Average cost price per share	Total acquisition cost	Market price per share	Total market value	% of Total assets at cost	Excess / (deficit)
1	Bank	BRAC Bank Limited	110,725	42.02	4,652,877	35.80	3,963,955	5.13%	(688,922)
2		Dutch-Bangla Bank Limited	22,575	65.36	1,475,445	59.10	1,334,183	1.63%	(141,262)
3		Midland Bank Limited	325,000	10.00	3,250,000	12.70	4,127,500	3.58%	877,500
					9,378,322		9,425,638	10.34%	47,316
1	Insurance	Green Delta Insurance Limited	36,000	89.25	3,212,897	66.90	2,408,400	3.54%	(804,497)
2		Reliance Insurance Limited	33,000	85.17	2,810,764	60.90	2,009,700	3.10%	(801,064)
					6,023,661		4,418,100	6.64%	(1,605,561)
1	Pharmaceuticals & Chemicals	The ACME Laboratories Limited	50,000	87.33	4,366,540	86.00	4,300,000	4.81%	(66,540)
2		Al-Madina Pharmaceuticals Limited	4,803	10.00	48,030	39.90	191,640	0.05%	143,610
3		Beximco Pharmaceuticals Limited	25,000	177.06	4,426,381	146.20	3,655,000	4.88%	(771,381)
4		Orion Pharma Limited	25,000	99.68	2,491,974	79.60	1,990,000	2.75%	(501,974)
5		Renata Limited	2,140	1,238.08	2,649,485	1,217.90	2,606,306	2.92%	(43,179)
6		Square Pharmaceuticals Limited	15,000	231.77	3,476,620	209.80	3,147,000	3.83%	(329,620)
					17,459,030		15,889,946	19.24%	(1,569,084)
1	Telecommunication	Bangladesh Submarine Cable Company Limited	20,295	220.68	4,478,748	218.90	4,442,576	4.94%	(36,172)
2		Grameenphone Limited	15,000	279.10	4,186,515	286.60	4,299,000	4.61%	112,485
					8,665,263		8,741,576	9.55%	76,313
1	Fuel & Power	Jamuna Oil Company Limited	12,000	180.03	2,160,311	179.90	2,158,800	2.38%	(1,511)
2		Linde Bangladesh Limited	3,130	1,405.29	4,398,546	1,397.70	4,374,801	4.85%	(23,745)
3		Power Grid Company of Bangladesh Limited	50,000	57.72	2,885,882	52.40	2,620,000	3.18%	(265,882)
					9,444,739		9,153,601	10.41%	(291,138)
1	Food & Allied	British American Tobacco bd. Company Limited	10,000	519.74	5,197,374	518.70	5,187,000	5.73%	(10,374)
2		Olympic Industries Limited	20,000	137.88	2,757,543	153.60	3,072,000	3.04%	314,457
					7,954,917		8,259,000	8.77%	304,083
1	Cement	LafargeHolcim Bangladesh Limited	40,000	80.06	3,202,392	69.50	2,780,000	3.53%	(422,392)
					3,202,392		2,780,000	3.53%	(422,392)
1	Ceramics	RAK Ceramics (Bangladesh) Limited	40,000	49.45	1,977,948	42.90	1,716,000	2.18%	(261,948)
					1,977,948		1,716,000	2.18%	(261,948)
1	Tannery Industries	MK Footwear PLC	9,031	10.00	90,310	11.00	99,341	0.10%	9,031
					90,310		99,341	0.10%	9,031
1	Miscellaneous	Bangladesh Export Import Company Limited	9,227	86.70	799,981	115.60	1,066,641	0.88%	266,660
					799,981		1,066,641	0.88%	266,660
	Grand Total				64,996,563		61,549,843	71.63%	(3,446,720)

Investment in Bond
LB Gratuity Wealth Builder Fund
As at 30 June 2023

Amount in Taka

Sl. No.	Sectors	Name of the Companies	No. of shares	Average cost per share	Total acquisition cost	Market price per share	Total market value	% of Total portfolio value at cost/market	Excess / (deficit)
1	Corporate bond	Beximco Green Sukuk Al Istisna'a	32,000	88.00	2,816,050	85.00	2,720,000	3.80%	(96,050)
2	G-SEC (T.Bond)	TB5Y0425 (05Y BGTB 29/04/2025)	15,000	100.32	1,504,815	100.35	1,505,300	2.14%	485
Total					4,320,865		4,225,300	5.84%	(95,565)

Investment in IPO

Amount in Taka

Sl. No.	Sectors	Name of the Companies	No. of shares	Average cost per share	Total acquisition cost	Market price per share	Total market value	% of Total assets at cost	Excess / (deficit)
1	Pharmaceuticals & Chemicals	Asiatic Laboratories Limited	94,000	50.00	4,700,000	50.00	4,700,000	5.18%	-

Amount in Taka

Sl. No.	Investment in securities at market price	Total cost price	Total market price	Excess / (deficit)
1	Investment in securities	64,996,563	61,549,843	(3,446,720)
1	Investment in bond	4,320,865	4,225,300	(95,565)
1	Investment in IPO	4,700,000	4,700,000	-
Grand Total		74,017,428	70,475,143	(3,542,285)