

**Audited Financial Statements
of
LB Gratuity Wealth Builder Fund
As at and for the year ended 30 June 2024**

Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT To the Trustees of LB Gratuity Wealth Builder Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of LB Gratuity Wealth Builder Fund (here-in-after referred to as "the Fund"), which comprise the statement of financial position as at 30 June 2024, 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 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) 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 and Those Charged with Governance for the Financial Statements

The Asset Manager of the Fund is responsible for the preparation and fair presentation of the 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) 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;
- 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; and
- d) the expenditure incurred was for the purposes of the Fund's business.

Dhaka, Bangladesh

Date: 19 AUG 2024

DVC: 2408210469AS516855



A F Nesaruddin, FCA

Enrolment # 469

Senior Partner

Hoda Vasi Chowdhury & Co


Chartered Accountants

Firm's Registration # CAF-001-057

**LB Gratuity Wealth Builder Fund
Statement of Financial Position
As at 30 June 2024**

	<u>Notes</u>	<u>2024</u> <u>Taka</u>	<u>2023</u> <u>Taka</u>
Assets			
Investments (at market price)	6	46,681,833	70,475,143
Investment in non-listed securities (Treasury Bills)	7	14,587,600	-
Preliminary and issue expenses	8	1,347,722	1,675,038
Prepayments	9	103,348	66,690
Other receivables	10	429,432	290,588
Cash and cash equivalents	11	8,845,625	14,691,830
Total Assets		71,995,560	87,199,289
Liabilities			
Liability for expenses	12	966,508	1,154,832
Total Net Assets		71,029,052	86,044,457
Owners' Equity			
Unit capital fund	13	81,788,620	80,584,740
Unit premium reserve	14	(2,001,314)	(2,028,486)
Retained earnings		(8,758,254)	7,488,203
Total Owners' Equity		71,029,052	86,044,457
Net Asset Value (NAV) per unit			
At market price	15	8.68	10.68
At cost price	16	9.94	11.12

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, Bangladesh

Date: 19 AUG 2024

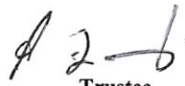
DVC: 2408210469AS516855

A F Nesaruddin, FCA
Enrolment # 469
Senior Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
Firm's Registration # CAF-001-057

**LB Gratuity Wealth Builder Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024**

	<u>Notes</u>	<u>2024 Taka</u>	<u>2023 Taka</u>
Revenue			
Net (loss)/gain on sale of marketable securities	17	(4,455,387)	6,325,257
Dividend income	18	1,405,679	1,796,596
Interest income	19	1,326,535	845,998
		<u>(1,723,173)</u>	<u>8,967,851</u>
Expenses			
Management fees		1,848,905	1,898,504
Amortization of preliminary and issue expenses		327,316	326,422
CDBL settlement and demat charges		12,202	14,399
CDBL fees		26,072	26,000
Custodian fees		56,305	63,122
Trustee fees		264,129	123,638
BSEC annual fees		100,000	99,998
Brokerage commission (sales)		-	117,484
Selling agents' commission		-	23,027
Bank charges and excise duty		43,050	31,186
Advertisement and publication expenses		239,750	249,435
Audit fees		40,000	40,000
Other expenses	20	9,800	41,500
Total expenses		<u>2,967,529</u>	<u>3,054,715</u>
Net (loss)/profit before provision for the year		<u>(4,690,702)</u>	<u>5,913,136</u>
Provision for unrealised loss on investment	21	(6,720,671)	(128,519)
Net (loss)/profit for the year		<u>(11,411,373)</u>	<u>5,784,617</u>
Earnings Per Unit (EPU)	22	<u>(1.40)</u>	<u>0.72</u>

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, Bangladesh

Date: 19 AUG 2024

DVC: 2408210469AS516855

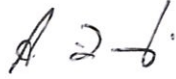


A F Nesaruddin, FCA
Enrolment # 469
Senior Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
Firm's Registration # CAF-001-057

**LB Gratuity Wealth Builder Fund
Statement of Changes in Equity
For the year ended 30 June 2024**

Amount in Taka

Particulars	Unit capital fund	Unit premium reserve	Retained earnings	Total equity
Opening balance as at 01 July 2022	78,961,900	(2,097,170)	6,441,300	83,306,030
Unit fund subscribed 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
Opening balance as at 01 July 2023	80,584,740	(2,028,486)	7,488,203	86,044,457
Unit fund subscribed during the year	7,739,760	-	-	7,739,760
Unit fund surrendered during the year	(6,535,880)	-	-	(6,535,880)
Unit premium on subscription during the year	-	78,775	-	78,775
Unit premium on surrendered during the year	-	(51,603)	-	(51,603)
Net loss for the year	-	-	(11,411,373)	(11,411,373)
Dividend paid	-	-	(4,835,084)	(4,835,084)
Closing balance as at 30 June 2024	81,788,620	(2,001,314)	(8,758,254)	71,029,052



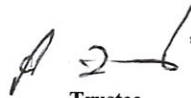
Trustee
Bangladesh General Insurance Company
Limited



Asset Manager
LankaBangla Asset Management Company
Limited

**LB Gratuity Wealth Builder Fund
Statement of Cash Flows
For the year ended 30 June 2024**

	2024	2023
	Taka	Taka
A. Cash flows from operating activities		
(Loss)/gain on sale of securities	(4,146,266)	5,144,642
Dividend income received in cash	1,543,804	1,690,970
Interest income realized in cash	1,048,065	708,412
Prepayments	(103,348)	(66,690)
Payment made for expenses	(2,761,832)	(2,628,020)
Net cash (used in)/generated from operating activities	(4,419,577)	4,849,314
B. Cash flows from investing activities		
Acquisition of shares from secondary market	(31,170,005)	(55,984,370)
Investment in IPO	(12,430,000)	(25,616,090)
Investment in government treasury bonds	(23,099,874)	-
Investment returned from IPO	8,007,530	17,319,670
Investment return from government treasury bonds	8,512,274	-
Proceeds from sale of shares in secondary market	52,357,494	46,366,045
Net cash generated from/(used in) investing activities	2,177,419	(17,914,745)
C. Cash flows from financing activities		
Proceeds from issuance of units	5,126,476	2,625,454
Payments made for re-purchase of units	(6,584,852)	(3,539,944)
Dividend paid (Note - 4.11)	(2,145,671)	(2,131,670)
Net cash flows used in financing activities	(3,604,047)	(3,046,160)
D. Net decrease in cash and cash equivalents (A+B+C)	(5,846,205)	(16,111,591)
E. Cash and cash equivalents at the beginning of the year	14,691,830	30,803,421
F. Cash and cash equivalents at the end of the year (D+E)	8,845,625	14,691,830
Net cash flows from operating activities	(4,419,577)	4,849,314
Number of units	8,178,862	8,058,474
Net Operating Cash Flows Per Unit (NOCFPU)	(0.54)	0.60



Trustee
Bangladesh General Insurance Company
Limited



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 2024**

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 PLC 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) Rules, 2001 and other applicable laws and regulations.

4.2 Investment policy

The Fund shall invest subject to the Securities and Exchange Commission (Mutual Fund), 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) Rules, 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) Rules, 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 PLC, 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

The income of the Fund is entirely exempted from income tax under Section 76, Schedule 6, Clause 10 of the Income Tax Act 2023. Therefore, no provision for income tax has been made.

4.11 Dividend distribution policy

- i. 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;
- ii. 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;
- iii. Surpluses arising simply from the valuation of investments shall not be available for dividend;
- iv. Dividend entitlements will be dispatched within 45 days from the declaration of such dividends;
- v. The total dividend is amounting to Taka 4,835,084 where Taka 2,145,671 has been paid in cash and remaining Taka 2,689,413 has been re-invested by unit holders under SIP Scheme.

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 not declared and approved any dividend for the year ended 30 June 2024 at its meeting held on 19 AUG 2024.

5 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.

	2024 <u>Taka</u>	2023 <u>Taka</u>
6 Investments (at market price)		
Investment in marketable securities - (Annexure-A)	30,133,974	61,549,843
Investment in Bond - (Annexure-A)	12,297,859	4,225,300
Investment in IPO - (Annexure-A)	4,250,000	4,700,000
	<u>46,681,833</u>	<u>70,475,143</u>
7 Investment in non-listed securities (Treasury Bills)		
Government 91 Days Treasury Bills	<u>14,587,600</u>	-
The present interest rate of the above treasury bills is 11.34%.		
8 Preliminary and issue expenses		
Opening balance as at 01 July 2023	1,675,038	2,001,460
Less: Amortization made for the year	(327,316)	(326,422)
Closing balance as at 30 June 2024	<u>1,347,722</u>	<u>1,675,038</u>
9 Prepayments		
Annual fees to Trustee	-	63,271
Annual fees to CDBL	3,348	3,419
Annual fees to BSEC	100,000	-
	<u>103,348</u>	<u>66,690</u>
10 Other receivables		
Receivable from brokerage house	-	1,503
Coupon receivable against BEXSUKUK	145,600	150,960
Coupon receivable against Government Treasury Bond	283,832	-
Dividend receivables - (Note - 10.1)	-	138,125
	<u>429,432</u>	<u>290,588</u>
10.1 Dividend receivables		
Midland Bank PLC	-	138,125
11 Cash and cash equivalents		
ONE Bank PLC	6,316,181	8,889,549
The City Bank PLC	2,409,170	5,766,666
BRAC Bank PLC	120,274	35,615
	<u>8,845,625</u>	<u>14,691,830</u>
12 Liability for expenses		
Management fees	873,662	950,396
Selling agents' commission	-	106,662
Audit fees	40,000	40,000
Custodian fees	28,816	33,729
Advertisement and publication expenses	24,000	24,000
Other payable	30	45
	<u>966,508</u>	<u>1,154,832</u>
13 Unit capital fund		
Opening balance as at 01 July 2023	80,584,740	78,961,900
Add: New subscription of 773,976 units of Tk. 10 each	7,739,760	5,068,690
Less: Surrendered of 653,588 units of Tk. 10 each	(6,535,880)	(3,445,850)
Closing balance as at 30 June 2024	<u>81,788,620</u>	<u>80,584,740</u>

	2024 <u>Taka</u>	2023 <u>Taka</u>
14 Unit premium reserve		
Opening balance as at 01 July 2023	(2,028,486)	(2,097,170)
Add: Unit premium on subscription during the year	78,775	162,740
Less: Unit premium on surrendered during the year	(51,603)	(94,056)
Closing balance as at 30 June 2024	(2,001,314)	(2,028,486)
15 Net Asset Value (NAV) per unit at market price		
Total asset value at market price	71,995,560	87,199,289
Less: Liabilities	(966,508)	(1,154,832)
Total Net Asset Value at market price	71,029,052	86,044,457
Number of units	8,178,862	8,058,474
NAV per unit at market price	8.68	10.68
16 Net Asset Value (NAV) per unit at cost price		
Total Net Asset Value at market price	71,029,052	86,044,457
Add: Unrealized loss on investment	10,262,956	3,542,285
Total Net Asset Value at cost price	81,292,008	89,586,742
Number of units	8,178,862	8,058,474
NAV per unit at cost price	9.94	11.12
17 Net (loss)/gain on sale of marketable securities		
Achia Sea Foods Limited	-	752,348
Agro Organica PLC	65,316	-
Al-Madina Pharmaceuticals Limited	154,250	-
Asiatic Laboratories Limited	(916,223)	-
Bangladesh Submarine Cables PLC	(1,856,072)	43,837
BD Paints Limited	-	875,700
Bd.Thai Aluminium Limited	-	(201,410)
Beximco Green Sukuk Al Istisna'a	-	95,968
Beximco Pharmaceuticals Limited	-	(24,227)
BRAC Bank PLC	(179,069)	-
CAPM BDBL Mutual Fund 01	-	(102,772)
Chartered Life Insurance Company Limited	-	448,320
Delta Life Insurance Company Limited	-	222,503
Dutch-Bangla Bank PLC	(76,547)	-
Eastern Cables Limited	(650,693)	983,289
Grameenphone Limited	(87,043)	-
Green Delta Insurance Limited	(302,064)	-
Heidelberg Cement Bangladesh Limited	147,564	-
IFIC Bank PLC	(413,134)	-
Islami Commercial Insurance Company Limited	-	266,770
IT Consultants Limited	267,250	440,298
Jamuna Oil Company Limited	(22,354)	-
Linde Bangladesh Limited	(432,842)	-
Matin Spinning Mills Limited	-	154,084
Meghna Insurance Company Limited	-	246,414
Meghna Life Insurance Co. Limited	-	349,737
MIDAS Financing PLC	(2,887)	-
Midland Bank PLC	583,104	-
MK Footwear PLC	370,284	-
Mostafa Metal Industries Limited	-	528,418
National Tea Company Limited	-	157,819
Olympic Industries Limited	316,297	176,686
Balance carried forward	(3,034,863)	5,413,783

	2024 <u>Taka</u>	2023 <u>Taka</u>
Balance brought forward	(3,034,863)	5,413,782.93
Orion Pharma Limited	(326,285)	-
Pioneer Insurance Company Limited	(235,156)	-
Popular Life Insurance Co. Limited	(87,327)	43,948
Power Grid Company of Bangladesh Limited	(271,122)	-
Reliance Insurance Limited	(552,371)	-
Sikder Insurance Company Limited	292,167	-
Square Pharmaceuticals Limited	(323,938)	(193,086)
Square Textile Limited	-	185,057
The ACME Laboratories Limited	-	533,163
The IBN SINA Pharmaceutical Industry Limited	-	(77,915)
Trust Islami Life Insurance Limited	-	420,308
Web Coats PLC	83,508	-
	(4,455,387)	6,325,257

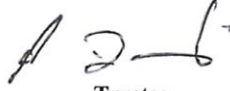
18 Dividend income

Bangladesh Export Import Company Limited	9,227	-
Bangladesh Submarine Cable Company Limited	103,505	79,353
Beximco Pharmaceuticals Limited	87,500	74,375
BRAC Bank PLC	-	65,663
British American Tobacco Bangladesh Company Limited	100,000	170,000
CAPM BDBL Mutual Fund 01	-	192,001
Dutch-Bangla Bank PLC	-	31,238
Eastern Cables Limited	3,800	-
Grameenphone Limited	187,500	121,125
Green Delta Insurance Limited	42,000	72,000
Heidelberg Cement Bangladesh Limited	26,475	-
LafargeHolcim Bangladesh Limited	200,000	112,200
Linde Bangladesh Limited	-	111,741
Meghna Life Insurance Co. Limited	-	25,500
MIDAS Financing PLC	34,891	-
Midland Bank PLC	24,375	138,125
MK Footwear PLC	9,031	-
National Tea Company Limited	-	1,350
Olympic Industries Limited	120,000	114,750
Orion Pharma Limited	25,000	12,750
Popular Life Insurance Co. Limited	114,000	85,000
Power Grid Company of Bangladesh Limited	50,000	42,500
RAK Ceramics (Bangladesh) Limited	40,000	34,000
Reliance Insurance Limited	50,000	70,125
Renata Limited	13,375	23,800
Square Pharmaceuticals Limited	-	120,000
The ACME Laboratories Limited	165,000	51,000
The IBN SINA Pharmaceutical Industry Limited	-	48,000
	1,405,679	1,796,596

19 Interest income

Bank deposits	571,039	474,638
Government Treasury Bond	405,631	-
Beximco Green Sukuk Al Istisna'a	349,865	371,360
	1,326,535	845,998

	2024	2023
	<u>Taka</u>	<u>Taka</u>
20 Other expenses		
IPO application fees	8,000	22,000
BO account maintenance charge	1,800	1,800
BEXSUKUK interest expense	-	17,700
	<u>9,800</u>	<u>41,500</u>
21 Provision for unrealised loss on investment		
Opening balance as at 01 July 2023	(3,542,285)	(3,413,766)
Provision for the year	(6,720,671)	(128,519)
Total unrealized loss at the year end (Annexure-A)	<u>(10,262,956)</u>	<u>(3,542,285)</u>
22 Earnings per unit		
Net (loss)/profit for the year	(11,411,373)	5,784,617
Number of units	8,178,862	8,058,474
Earnings Per Unit (EPU)	<u>(1.40)</u>	<u>0.72</u>



Trustee

Bangladesh General Insurance Company
Limited



Asset Manager

LankaBangla Asset Management Company
Limited

Annexure-A

LB Gratuity Wealth Builder Fund
Investment in marketable securities
As at 30 June 2024

Sl. No.	Sectors Name	Name of the Companies	Number of shares	Average cost price per share	Total acquisition cost	Market price per share	Total market value	% of total NAV at cost	Unrealised gain/(loss)
1	Bank	IFIC Bank PLC	420,000	10.58	4,444,586	8.50	3,570,000	5.47%	(874,586)
					4,444,586		3,570,000	5.47%	(874,586)
1	Insurance	Green Delta Insurance Limited	15,000	84.50	1,267,430	47.70	715,500	1.56%	(551,930)
2		Reliance Insurance Limited	4,122	85.17	351,090	60.50	249,381	0.43%	(101,709)
					1,618,520		964,881	1.99%	(653,639)
1	Pharmaceuticals & Chemicals	The ACME Laboratories Limited	50,000	87.33	4,366,540	68.50	3,425,000	5.37%	(941,540)
2		Beximco Pharmaceuticals Limited	25,000	177.06	4,426,381	118.10	2,952,500	5.45%	(1,473,881)
3		Orion Pharma Limited	25,000	89.27	2,231,699	69.10	1,727,500	2.75%	(504,199)
4		Renata PLC	2,963	1,085.92	3,217,592	770.10	2,281,806	3.96%	(935,786)
					14,242,212		10,386,806	17.52%	(3,855,406)
1	Fuel & Power	Titas Gas Transmission & Dist. Co. Limited	100,000	29.74	2,973,936	22.40	2,240,000	3.66%	(733,936)
					2,973,936		2,240,000	3.66%	(733,936)
1	Food & Allied	British American Tobacco Bangladesh Company Limited	10,000	519.74	5,197,374	322.80	3,228,000	6.39%	(1,969,374)
					5,197,374		3,228,000	6.39%	(1,969,374)
1	Telecommunication	Grameenphone Limited	10,000	279.10	2,791,010	247.70	2,477,000	3.43%	(314,010)
					2,791,010		2,477,000	3.43%	(314,010)
1	Cement	Heidelberg Cement Bangladesh Ltd	10,590	244.37	2,587,922	242.70	2,570,193	3.18%	(17,729)
2		LafargeHolcim Bangladesh Limited	40,000	80.06	3,202,392	62.30	2,492,000	3.94%	(710,392)
					5,790,314		5,062,193	7.12%	(728,121)
1	Ceramics	RAK Ceramics (Bangladesh) Limited	40,000	49.45	1,977,948	26.20	1,048,000	2.43%	(929,948)
					1,977,948		1,048,000	2.43%	(929,948)
1	Tannery Industries	Craftsman Footwear and Accessories Limited	2,577	10.00	25,770	35.10	90,453	0.03%	64,683
					25,770		90,453	0.03%	64,683
1	Miscellaneous	Bangladesh Export Import Company Limited	9,227	86.70	799,980	115.60	1,066,641	0.98%	266,661
					799,980		1,066,641	0.98%	266,661
		Grand Total			39,861,650		30,133,974	49.04%	(9,727,676)

LB Gratuity Wealth Builder Fund
Investment in Bond
As at 30 June 2024

Sl. No.	Sectors name	Name of the Companies	No. of shares	Average cost per share	Total acquisition cost	Market price per share	Total market value	Amount in Taka	
								% of total NAV at cost	Unrealised gain/(loss)
1	Corporate Bond	Beximco Green Sukuk Al Istisna'a	32,000	88.00	2,816,050	75.50	2,416,000	3.46%	(400,050)
2	G-SEC (T. Bond)	TB10Y0234 (10Y BGTB 22/02/2034)	85,000	100.14	8,512,274	99.11	8,424,741	10.47%	(87,533)
3		TB5Y0425 (05Y BGTB 29/04/2025)	15,000	100.32	1,504,815	97.14	1,457,118	1.85%	(47,697)
Total					12,833,139		12,297,859	15.79%	(535,280)

LB Gratuity Wealth Builder Fund
Investment in IPO
As at 30 June 2024

Sl. No.	Sectors name	Name of the Companies	No. of Shares	Average cost per share	Total acquisition cost	Market price per share	Total market value	Amount in Taka	
								% of total NAV at cost	Unrealised gain/(loss)
1	Pharmaceuticals & Chemicals	Techno Drugs Limited	125,000	34.00	4,250,000	34.00	4,250,000	5.23%	-
Total					4,250,000		4,250,000	5.23%	-

Amount in Taka

Sl. No.	Investment in securities at market price	Total cost price	Total market price	Unrealised gain/(loss)
1	Investment in securities	39,861,650	30,133,974	(9,727,676)
2	Investment in Bond	12,833,139	12,297,859	(535,280)
3	Investment in IPO	4,250,000	4,250,000	-
Total		56,944,789	46,681,833	(10,262,956)