

Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LankaBangla 1st Balanced Unit Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of LankaBangla 1st Balanced Unit Fund (here-in-after referred to as "the Fund"), which comprise the statement of financial position as at 31 December 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, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the statements of financial position of LankaBangla 1st Balanced Unit Fund as at 31 December 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, 2020, 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.

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 year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Investments in Securities of Taka 305 million (listed and non-listed)

The existence and valuation of investments in securities are considered as a key audit matter as the investments represent the principal element of the net asset of the Fund. Valuation of the investments is required to comply with the valuation policy approved by the Trustee, Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001, and relevant IFRS.

How Our Audit Addressed the Key Audit Matter

We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding the existence and valuation of investments.

We tested the existence of the investments by obtaining and reconciling the documents from the following sources:

1. Custodian of the Fund
2. CDBL
3. Brokerage House
4. DSE Website
5. Fund's Accounting Records

We tested the valuation of the investments by testing the compliance with the valuation policy approved by the Trustee, Prospectus of the Fund, Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001, relevant IFRS and by comparing the investment valuation from prices obtained from independent sources.

We also checked rights & obligation and completeness of investments.

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 Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Rules 2020, Bangladesh 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 year 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, 2020, 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.
- d) the expenditure incurred was for the purpose of the Fund's business.

Dhaka, 09 February 2025

DVC: 2502110469AS670438



A F Nesaruddin, FCA

Enrolment # 469

Senior Partner

Firm's Registration # CAF-001-057

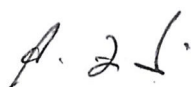
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Chartered Accountants

**LankaBangla 1st Balanced Unit Fund
Statement of Financial Position
As at 31 December 2024**

	Notes	2024 Taka	2023 Taka
Assets			
Investments in securities at market price	6	251,702,240	288,282,628
Investment in non-listed securities (Bond)	7	52,993,413	75,823,319
Short term deposit (TDR/FDR)	8	77,500,000	47,500,000
Deposit and prepayments	9	522,992	556,600
Other receivables	10	2,617,405	5,340,246
Cash and cash equivalents	11	28,132,612	18,812,693
Total Assets		413,468,662	436,315,486
Liabilities			
Liability for expenses	12	3,980,559	4,205,584
Total Liabilities		3,980,559	4,205,584
Net Assets		409,488,103	432,109,902
Owners' Equity			
Unit capital fund	13	376,245,400	376,681,940
Unit premium reserve	14	15,128,800	15,166,395
Retained earnings		18,113,903	40,261,567
Total Equity		409,488,103	432,109,902
Net Asset Value (NAV) per unit			
At market price	15	10.88	11.47
At cost price	16	12.81	12.46

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


Trustee
Bangladesh General Insurance Company PLC.


Asset Manager
LankaBangla Asset Management Company Limited

AUDITOR'S REPORT TO THE TRUSTEE
See annexed report of date

Dhaka, 09 February 2025

DVC: 2502110469AS670438

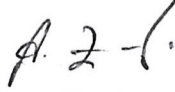


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**LankaBangla 1st Balanced Unit Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2024**

	<u>Notes</u>	<u>2024 Taka</u>	<u>2023 Taka</u>
Revenue			
Gain on sale of securities	17	3,920,700	9,414,260
Dividend income	18	8,931,342	7,190,796
Interest income	19	20,442,928	10,761,827
		<u>33,294,970</u>	<u>27,366,882</u>
Less: Operating expenses			
Management fees		7,532,566	7,940,678
Amortization of preliminary and issue expenses		-	383,759
Advertisement and publication expenses		236,750	230,250
Custodian fees		198,043	211,237
Trustee fees		401,897	429,378
BSEC annual fees		394,209	432,977
Audit fees		50,000	50,000
CDBL settlement and demat charges		18,372	25,173
CDBL fees		45,873	46,000
Selling agents' commission		-	348
Bank charges and excise duty	20	56,985	169,035
Other expenses	21	6,800	52,100
Total expenses		<u>8,941,495</u>	<u>9,970,935</u>
Profit before provision for the year		<u>24,353,475</u>	<u>17,395,947</u>
Less: Provision against fall in value of marketable securities	22	(35,200,682)	(4,955,172)
Net (loss)/profit for the year		<u>(10,847,207)</u>	<u>12,440,775</u>
Earnings Per Unit (EPU) for the year	23	<u>(0.29)</u>	<u>0.33</u>

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Dhaka, 09 February 2025

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Senior Partner

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Chartered Accountants

**LankaBangla 1st Balanced Unit Fund
Statement of Changes in Equity
For the year ended 31 December 2024**

Amount in Taka

Particulars	Unit capital fund	Unit premium reserve	Retained earnings	Total equity
Opening balance as at 01 January 2023	378,795,180	15,454,126	46,760,550	441,009,855
Unit subscribed for the year	805,340	-	-	805,340
Unit surrendered for the year	(2,918,580)	-	-	(2,918,580)
Unit premium on subscription for the year	-	104,593	-	104,593
Unit premium on surrender for the year	-	(392,324)	-	(392,324)
Net profit for the year	-	-	12,440,775	12,440,775
Cash dividend paid	-	-	(18,939,759)	(18,939,759)
Closing balance as at 31 December 2023	376,681,940	15,166,395	40,261,567	432,109,901
Particulars	Unit capital fund	Unit premium reserve	Retained earnings	Total equity
Opening balance as at 01 January 2024	376,681,940	15,166,395	40,261,567	432,109,902
Unit subscribed for the year	290,700	-	-	290,700
Unit surrendered for the year	(727,240)	-	-	(727,240)
Unit premium on subscription for the year	-	19,351	-	19,351
Unit premium on surrender for the year	-	(56,946)	-	(56,946)
Net loss for the year	-	-	(10,847,207)	(10,847,207)
Cash dividend paid	-	-	(11,300,457)	(11,300,457)
Closing balance as at 31 December 2024	376,245,400	15,128,800	18,113,903	409,488,103


Trustee

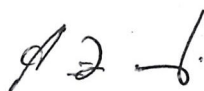
Bangladesh General Insurance Company PLC.


Asset Manager

LankaBangla Asset Management Company Limited

**LankaBangla 1st Balanced Unit Fund
Statement of Cash Flows
For the year ended 31 December 2024**

	<u>Notes</u>	<u>2024</u> <u>Taka</u>	<u>2023</u> <u>Taka</u>
A. Cash flows from operating activities			
Gain on sale of securities		3,920,700	1,271,195
Dividend income received in cash		9,933,700	7,856,936
Interest income realized in cash		21,483,412	10,615,206
Deposit and prepayments		(222,992)	(256,600)
Payment made for expenses		(8,909,855)	(9,318,003)
Net cash flows from operating activities		<u>26,204,965</u>	<u>10,168,734</u>
B. Cash flows from investing activities			
Acquisition of shares from secondary market		(45,470,358)	(80,852,807)
Proceeds from sale of shares in secondary market		90,910,952	86,599,306
Investments in IPO		(9,250,000)	(14,610,000)
Investments returned from IPO		5,544,470	10,442,910
Investments in Government treasury bill		(59,132,438)	(44,053,555)
Investments in Government treasury bill encashed upon maturity		63,510,635	-
Investments in non-listed bond		(106,011,674)	-
Investments in non-listed bond encashed		84,788,025	14,763,954
Investments in short term deposit (TDR/FDR)		(30,000,000)	-
Net cash used in investing activities		<u>(5,110,388)</u>	<u>(27,710,192)</u>
C. Cash flows from financing activities			
Proceeds from issuance of units		310,068	909,976
Payments made for re-purchase of units		(784,268)	(3,311,112)
Dividend paid		(11,300,458)	(18,939,759)
Net cash used in financing activities		<u>(11,774,658)</u>	<u>(21,340,895)</u>
D. Net cash inflows/(outflows) for the year (A+B+C)		<u>9,319,919</u>	<u>(38,882,353)</u>
E. Cash and cash equivalents at the beginning of the year		<u>18,812,693</u>	<u>57,695,046</u>
F. Cash and cash equivalents at the end of the year (D+E)		<u>28,132,612</u>	<u>18,812,693</u>
Net Operating Cash Flows Per Unit (NOCFPU)	24	<u>0.70</u>	<u>0.27</u>



Trustee

Bangladesh General Insurance Company PLC.




Asset Manager

LankaBangla Asset Management Company Limited

**LankaBangla 1st Balanced Unit Fund
Notes to the Financial Statements
As at and for the year ended 31 December 2024**

1 Introduction

LankaBangla 1st Balanced Unit Fund (here-in-after referred to as "the Fund") was established under a Trust Deed signed on 02 December 2015 between LankaBangla Finance PLC. as a 'Sponsor' and Bangladesh General Insurance Company PLC (BGIC) as a "Trustee". The Fund was registered under the Trust Act 1882 and subsequently registered with Bangladesh Securities and Exchange Commission (BSEC) on 12 January 2016 vide Registration Code No. SEC/Mutual Fund/2016/59 under Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001. The operations of the Fund was commenced on 01 November 2016 with Unit Capital Fund Taka 250,000,000 divided into 25,000,000 units of Taka 10 each.

LankaBangla Finance PLC. is the Sponsor of the Fund while Bangladesh General Insurance Company PLC (BGIC) is the Trustee and BRAC Bank PLC is the Custodian of the Fund. LankaBangla Asset Management Company Limited is managing the operations of the Fund.

2 Closure of accounting year of the Fund

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

3 Objectives

The objective of the Fund is to generate capital appreciation and income by investing in the permissible markets.

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 2020, Securities and Exchange Commission (Mutual Fund) Rules 2001 and other applicable laws and regulations.

4.2 Valuation policy

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 PLC as of the statement of financial position date.

c) 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.

d) Stock dividend (Bonus shares) are added with existing shares with 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.

4.3 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 is recognized on the record date which is subsequently approved in the Annual General Meeting (AGM).

iii) Interest income is recognized on accrual basis.

4.4 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 Securities and Exchange Commission (Mutual Fund) Rules 2001.

4.5 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 and 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 Taka 200 million of weekly average NAV	2.0
On next Taka 250 million of weekly average NAV	1.5
On rest of weekly average NAV	1.0

4.6 Trustee fees

The Trustee is entitled to an annual trusteeship fees of Taka 200,000 or @ 0.10% 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.

4.7 Selling agents' commission

The Fund pays commissions to the authorized selling agent(s) appointed by the Asset Management Company at 0.15% on both the subscription and surrender amount.

4.8 Custodian fees

BRAC Bank PLC, the custodian of the Fund, is entitled to receive a safekeeping fee @ 0.05% 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 0.06% per annum on balance securities held by the Fund.

4.9 Taxation

As per 6th Schedule, Part-1 (Para 10) of Income Tax Act 2023, Mutual Fund is exempted from any tax deduction.

4.10 Dividend distribution policy

- i. The Fund shall distribute minimum 70%, or as may be determined by the Rules 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.

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 of 3% (i.e., Taka .30 per unit) for the year ended 31 December 2024 at its meeting held on 09 February 2025.

5 General

- i. Figures appearing in these financial statements have been rounded off to nearest Taka. As a result of these rounding off, in some instances the totals may not match the sum of individual balances; and
- ii. 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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	2024	2023
	<u>Taka</u>	<u>Taka</u>
6 Investments in securities at market price		
Investments at market price (Annexure-A)	204,128,350	269,175,684
Investment in bond (Annexure-A)	47,573,890	14,406,944
Investment in IPO (Annexure-A)	-	4,700,000
	<u>251,702,240</u>	<u>288,282,628</u>
7 Investment in non-listed securities (Bond)		
Government treasury bill - 91 days	-	44,053,555
LBFL - subordinated tier-II capital bond	10,000,000	15,000,000
Non-convertible zero coupon bond		
LankaBangla 3rd Zero Coupon Bond	5,790,109	16,769,764
LankaBangla - 4th Zero Coupon Bond	24,909,993	-
LankaBangla - 4th Zero Coupon Bond	12,293,311	-
	<u>52,993,413</u>	<u>75,823,319</u>
8 Short term deposit (TDR/FDR)		
LankaBangla Finance PLC (TDR - 537)	30,000,000	-
LankaBangla Finance PLC (TDR - 295)	47,500,000	47,500,000
	<u>77,500,000</u>	<u>47,500,000</u>
The tenure of the above investments is 5 to 6 months and interest rate is 12.5%.		
9 Deposit and prepayments		
Deposit		
Security deposit - CDBL	300,000	300,000
Prepayments		
Annual fees - BSEC	178,756	212,490
Annual fees - Trustee	-	-
Annual fees - CDBL	44,236	44,110
	<u>222,992</u>	<u>256,600</u>
	<u>522,992</u>	<u>556,600</u>
10 Other receivables		
Dividend receivables (note - 10.1)	1,519,327	2,521,686
Accrued interest on term deposit receipt	309,209	197,916
Accrued interest on non-listed bond	788,714	1,227,736
Accrued interest on SND accounts	155	-
IPO application money receivable (SICL)	-	680,000
Half yearly payment of Beximco Green Sukuk Al Istisna'a	-	712,908
	<u>2,617,405</u>	<u>5,340,246</u>
10.1 Dividend receivables		
Beximco Pharmaceuticals Ltd.	600,000	350,000
LankaBangla Securities PLC	281,750	-
MJL Bangladesh PLC.	390,000	375,000
United Power Generation & Distribution Company Ltd.	180,000	240,000
Intraco Refueling Station Limited	15,000	200,000
Olympic Industries Limited	50,000	582,324
Craftsman Footwear and Accessories Limited	2,577	-
ACI Limited	-	132,824
The ACME Laboratories Limited	-	528,000
Bangladesh Submarine Cable Company PLC (BSCPLC)	-	76,500
Bangladesh Export Import Company Ltd.	-	37,038
	<u>1,519,327</u>	<u>2,521,686</u>

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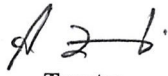
	2024 <u>Taka</u>	2023 <u>Taka</u>
11 Cash and cash equivalents		
Cash at banks		
Current account with ONE Bank PLC.	6,038	5,273
SND account with:		
ONE Bank PLC.	2,750,905	3,939,736
BRAC Bank PLC.	24,984,395	14,765,828
	<u>27,735,300</u>	<u>18,705,564</u>
SND - SIP account with BRAC Bank PLC.	349,852	73,728
SND (Dividend) account with ONE Bank PLC.	41,422	28,128
	<u>391,274</u>	<u>101,856</u>
	<u><u>28,132,612</u></u>	<u><u>18,812,693</u></u>
12 Liability for expenses		
Management fees	3,805,058	4,011,022
Custodian fees	94,194	100,442
Advertisement expenses	27,000	42,000
Audit fees	50,000	50,000
Trustee fees	4,260	2,008
Others payable	47	112
Selling agents' commission	-	-
	<u>3,980,559</u>	<u>4,205,584</u>
13 Unit capital fund		
Opening balance as at 01 January	376,681,940	378,795,180
Add: New subscription 29,070 units @ Taka 10 per unit	290,700	805,340
Less: Surrendered 72,724 units @ Taka 10 per unit	(727,240)	(2,918,580)
Closing balance as at 31 December	<u>376,245,400</u>	<u>376,681,940</u>
14 Unit premium reserve		
Opening balance as at 01 January	15,166,395	15,454,126
Add: Unit premium on subscription for the year	19,351	104,593
Less: Unit premium on surrendered for the year	(56,946)	(392,324)
Closing balance as at 31 December	<u>15,128,800</u>	<u>15,166,395</u>
15 Net Asset Value (NAV) per unit at market price		
Total net asset value at market price	409,488,103	432,109,902
Number of units outstanding	37,624,540	37,668,194
	<u>10.88</u>	<u>11.47</u>
16 Net Asset Value (NAV) per unit at cost price		
Total net asset value at market	409,488,103	432,109,902
Add: Unrealized loss on securities	72,517,626	37,316,944
Total net asset value at cost price	<u>482,005,729</u>	<u>469,426,846</u>
Number of units outstanding	37,624,540	37,668,194
	<u>12.81</u>	<u>12.46</u>
17 Gain on sale of securities		
BRAC Bank PLC.	1,196,818	-
Bangladesh Submarine Cable Company PLC	1,136,967	-
Techno Drugs Ltd.	1,839,170	-
Olympic Industries Ltd.	1,106,081	(898,548)
ACI Limited	356,117	-
Reckitt Benckiser (Bangladesh) PLC	364,978	702,439
Sikder Insurance Company Limited	297,946	-
Agro Organica PLC	69,918	-
The ACME Laboratories Limited	(1,512,776)	(131,933)
National Polymer Industries PLC	(326,637)	529,507
Intraco Refueling Station Limited	(385,260)	-
Asiatic Laboratories Limited	(222,622)	-
Midland Bank PLC.	-	2,303,175
Balance brought forward	<u>3,920,700</u>	<u>2,504,640</u>

Hoda Vasi Chowdhury & Co

	<u>2024</u> <u>Taka</u>	<u>2023</u> <u>Taka</u>
<i>Balance brought down</i>	3,920,700	2,504,640
Krishibid Seed Limited	-	4,371,256
Genex Infosys PLC	-	2,569,629
Chartered Life Insurance Company Limited	-	415,580
Green Delta Insurance PLC	-	240,518
Islami Commercial Insurance Company PLC	-	259,864
Trust Islami Life Insurance Limited	-	402,960
ACME Pesticides Limited	-	117,259
Eastern Lubricants Blenders Limited	-	63,288
Achia Sea Foods Ltd.	-	383,524
MK Footwear PLC	-	225,533
Jamuna Oil Company Limited	-	8,475
MIDAS Financing PLC	-	6,283
LafargeHolcim Bangladesh PLC.	-	(51,124)
Delta Life Insurance Company Limited	-	(93,925)
Square Pharmaceuticals PLC.	-	(894,647)
Popular Life Insurance Co. Ltd.	-	(1,114,853)
	3,920,700	9,414,260
18 Dividend income		
Grameenphone Ltd.	2,707,500	767,125
British American Tobacco Bangladesh Company Limited	1,420,440	251,124
LankaBangla Securities PLC	483,000	344,250
Beximco Pharmaceuticals Ltd.	600,000	350,000
Marico Bangladesh Limited	727,500	-
BRAC Bank PLC	700,000	342,072
Green Delta Insurance PLC	375,000	318,750
Pioneer Insurance Company Limited	300,000	140,250
Reliance Insurance Limited	375,000	180,625
IDLC Finance PLC	221,507	188,280
National Polymer Industries PLC	208,808	-
Reckitt Benckiser (Bangladesh) PLC	175,010	287,218
MJL Bangladesh PLC	390,000	200,000
United Power Generation & Distribution Company Limited	180,000	240,000
Olympic Industries Limited	50,000	582,324
Intraco Refueling Station PLC	15,000	375,000
Craftsman Footwear and Accessories Limited	2,577	-
CAPM Unit Fund	-	936,880
LR Global Bangladesh Mutual Fund One	-	241,473
ACI Limited	-	132,887
The ACME Laboratories Limited	-	528,000
Bangladesh Submarine Cable Company PLC	-	510,000
Midland Bank PLC	-	162,500
MIDAS Financing PLC	-	75,000
Bangladesh Export Import Company Limited	-	37,038
	8,931,342	7,190,796
19 Interest income		
Interest income from SND accounts	1,792,707	1,662,869
Interest income from term deposit receipt	7,996,188	3,669,771
Periodic profit from Beximco Green Sukuk Al Istisna'a	1,168,913	1,567,925
	10,957,808	6,900,564
Interest income from listed bonds:		
TB5Y0425 (05Y BGTB 29/04/2025)	142,100	-
TB5Y1228 (5Y BGTB 13/12/2028)	1,293,750	-
TB20Y1242 (20Y BGTB 28/12/2042)	895,000	-
	2,330,850	-

Hoda Vasi Chowdhury & Co

	2024 <u>Taka</u>	2023 <u>Taka</u>
Interest income from non-listed bonds:		
Government treasury bill	3,423,966	396,249
LBFL - subordinated tier - II capital bond	924,412	1,281,444
Non-convertible zero coupon bond	2,805,892	2,183,570
	<u>7,154,270</u>	<u>3,861,263</u>
	<u>20,442,928</u>	<u>10,761,827</u>
20 Bank charges and excise duty		
Bank charges	6,985	8,735
Excise duty	50,000	160,300
	<u>56,985</u>	<u>169,035</u>
21 Other expenses		
BO account maintenance charge	1,800	1,800
IPO application fees	5,000	9,000
Government treasury bill	-	41,300
	<u>6,800</u>	<u>52,100</u>
22 Provision against fall in value of marketable securities		
Opening balance as at 01 January	37,316,944	32,361,772
Add: Provision made for the year	35,200,682	4,955,172
Total unrealized loss as at 31 December	<u>72,517,626</u>	<u>37,316,944</u>
23 Earnings Per Unit (EPU) for the year		
Net (loss)/profit for the year	(10,847,207)	12,440,775
Number of units outstanding	37,624,540	37,668,194
	<u>(0.29)</u>	<u>0.33</u>
24 Net Operating Cash Flows Per Unit (NOCFPU)		
Net cash flows from operating activities	26,204,965	10,168,734
Number of units outstanding	37,624,540	37,668,194
	<u>0.70</u>	<u>0.27</u>


Trustee

Bangladesh General Insurance Company PLC.


Asset Manager

LankaBangla Asset Management Company Limited

Annexure-A

LankaBangla 1st Balanced Unit Fund
Investment in securities other than Mutual Fund
As at 31 December 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	% of total assets at cost	Excess / (deficit)
1	Bank	BRAC Bank PLC	600,000	43.73	26,239,588	49.00	29,400,000	5.40%	3,160,412
2		City Bank PLC	500,000	24.16	12,080,125	22.40	11,200,000	2.49%	(880,125)
					38,319,713		40,600,000	7.88%	2,280,287
1	Financial Institutions	IDLC Finance PLC	200,000	47.63	9,525,686	32.70	6,540,000	1.96%	(2,985,686)
					9,525,686		6,540,000	1.96%	(2,985,686)
1	Insurance	Green Delta Insurance Limited	150,000	78.47	11,770,577	48.60	7,290,000	2.42%	(4,480,577)
2		Pioneer Insurance Company Limited	165,000	88.35	14,577,953	48.00	7,920,000	3.00%	(6,657,953)
3		Reliance Insurance Limited	150,000	89.46	13,419,660	57.20	8,580,000	2.76%	(4,839,660)
					39,768,190		23,790,000	8.18%	(15,978,190)
1	Pharmaceuticals & Chemicals	Beximco Pharmaceuticals Limited	150,000	141.11	21,165,788	81.60	12,240,000	4.36%	(8,925,788)
2		Marico Bangladesh Limited	5,500	2,327.40	12,800,676	2,282.80	12,555,400	2.63%	(245,276)
					33,966,464		24,795,400	6.99%	(9,171,064)
1	Fuel & Power	Intraco Refueling Station Limited	150,000	45.00	6,749,310	20.20	3,030,000	1.39%	(3,719,310)
2		MJL Bangladesh PLC	75,000	113.33	8,499,584	94.10	7,057,500	1.75%	(1,442,084)
3		United Power Generation & Distribution Co. Ltd.	30,000	284.69	8,540,781	123.60	3,708,000	1.76%	(4,832,781)
					23,789,675		13,795,500	4.90%	(9,994,175)
1	Food & Allied	British American Tobacco Bangladesh Limited	75,000	475.92	35,693,918	367.60	27,370,000	7.34%	(8,323,918)
2		Olympic Industries Limited	50,000	166.50	8,324,961	158.00	7,900,000	1.71%	(424,961)
					44,018,879		35,470,000	9.06%	(8,548,879)
1	Telecommunication	Grameenphone Limited	95,000	459.03	43,607,507	323.10	30,694,500	8.97%	(12,913,007)
					43,607,507		30,694,500	8.97%	(12,913,007)
1	Tannery Industries	Craftsman Footwear and Accessories Limited	2,577	10.00	25,770	29.50	76,022	0.01%	50,252
					25,770		76,022	0.01%	50,252
1	Paper & Printing	Web Coats PLC	3,504	10.00	35,040	19.00	66,576	0.01%	31,536
					35,040		66,576	0.01%	31,536
1	Miscellaneous	Bangladesh Export Import Company Limited	38,889	82.57	3,211,195	110.10	4,281,679	0.66%	1,070,484
2		LankaBangla Securities PLC	805,000	21.64	17,420,443	14.20	11,431,000	3.58%	(5,989,443)
					20,631,638		15,712,679	4.25%	(4,918,959)
		Grand Total			253,688,562		191,540,677	52.20%	(62,147,885)

LankaBangla 1st Balanced Unit Fund
Investment in Bond
As at 31 December 2024

Sl. no.	Sectors name	Name of the Bond	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	Peximco Green Sukuk Al Istisna'a	128,452	94.81	12,178,294	47.50	6,101,470	3.76%	(6,076,824)
					12,178,294		6,101,470	3.76%	(6,076,824)
1	G-SEC (T.Bond)	TB5Y0425 (05Y BGTB 29/04/2025)	35,000	100.32	3,511,235	98.53	3,448,420	1.39%	(62,815)
2		TB5Y1228 (5Y BGTB 13/12/2028)	250,000	96.63	24,156,315	94.52	23,630,000	9.60%	(526,315)
3		TB20Y1242 (20Y BGTB 28/12/2042)	200,000	77.60	15,519,040	71.97	14,394,000	6.17%	(1,125,040)
		Total			43,186,590		41,472,420	17.16%	(1,714,170)
					55,364,884		47,573,890	20.91%	(7,790,994)

LankaBangla 1st Balanced Unit Fund
Investments in Mutual Fund
As at 31 December 2024

Sl. no.	Sector name	Name of the mutual fund	No. of units	Cost per unit	Total acquisition cost	Market/surrender price per unit	Total market value	% of total assets at cost	Excess / (deficit)
1	Mutual Fund	CAPM Unit Fund	76,480	116.42	8,903,628	86.67	6,628,522	1.83%	(2,275,106)
2		L/R Global Bangladesh Mutual Fund One (Annexure - B)	804,910	7.78	6,262,792	7.40	5,959,151	1.29%	(303,641)
		Total			15,166,420		12,587,673	3.12%	(2,578,747)

Sl. No.	Investment in securities at market price	Total cost price	Total market price	Excess / (deficit)
1	Investment in securities other than Mutual Fund	253,688,562	191,540,677	(62,147,885)
2	Investment in Bond	55,364,884	47,573,890	(7,790,994)
3	Investments in Mutual Fund	15,166,420	12,587,673	(2,578,747)
	Total	324,219,866	251,702,240	(72,517,626)

LankaBangla 1st Balanced Unit Fund
Valuation of Closed End Mutual Fund
As at 31 December 2024

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

Sl. no.	Name of the mutual fund	Face value	No. of units	Average cost per unit	Total acquisition cost	Market price per unit	Total market value	Unrealised gain/ (loss) (based on market price)	Particular funds NAV on 26/12/2024	85% last NAV per unit	Required provision	Unrealised loss recovery	Total adjusted market price
1	LR Global Bangladesh Mutual Fund One	10.00	804,910	7.78	6,262,792	3.40	2,736,694	(3,526,098)	8.71	7.40	(303,641)	3,222,457	5,959,151

Amount in Taka