

HEAD OFFICE :

RUPALI BIMA BHABAN
7, RAJUK AVENUE (5TH & 6TH FLOOR)
MOTIJHEEL, DHAKA-1000
Tel : 9565136, 9551663, 9551821
FAX : 880-2-9551821
E-mail : kwsr@dhaka.net
Web : www.kwsrbd.com

KHAN WAHAB SHAFIQUE RAHMAN & CO.
CHARTERED ACCOUNTANTS



BRANCH OFFICE :

FARUK CHAMBER (9TH FLOOR)
1403 SK. MUJIB ROAD
AGRABAD C/A, DOUBLE MOORING
CHATTOGRAM, BANGLADESH
Tel : 031-2520056
E-mail : kwsrctg@gmail.com

**Independent Auditor's Report
To the Unit Holder's of
SEML LECTURE EQUITY MANAGEMENT FUND**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SEML Lecture Equity Management Fund (The Fund) which comprise the statement of financial position as at 30 June, 2019, and statements 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 of the statement of financial position of SEML Lecture Equity Management Fund as at 30 June 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Securities and Exchange Commission (Mutual Fund) Bidhimala 2001, Trust Deed and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and 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 period. 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.

We have determined that there are no key audit matters to communicate in our report.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), the Securities and Exchange Commission (Mutual Fund) Bidhimala 2001, Trust Deed and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Funds 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the Funds internal control.
- 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 Funds 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.

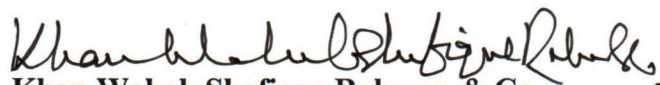
- Evaluate the overall presentation, structure and content of the Funds financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on other Legal and Regulatory Requirements

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 Fund so far as it appeared from our examination of these books;
- c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns.

**Dated, Dhaka
August 6, 2019**


Khan Wahab Shafique Rahman & Co.
Chartered Accounts



SEML LECTURE EQUITY MANAGEMENT FUND

Statement of Financial Position

As at June 30, 2019

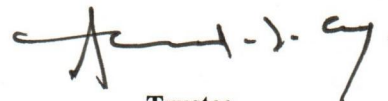
Particulars	Notes	Amount in Taka	
		30-Jun-19	30-Jun-18
<u>ASSETS</u>			
Investment at Fair Value	4.00	339,566,840	331,042,562
Dividend Receivable	5.00	901,218	1,046,467
Interest Receivables	6.00	323,739	3,414,108
Advance, Deposit & Prepayments	7.00	7,209,299	1,930,169
Preliminary & Issue Expenses	8.00	9,874,505	11,388,057
Cash & Cash equivalents	9.00	177,071,558	193,553,646
		534,947,159	542,375,009
<u>LIABILITIES</u>			
Liability for expenses	10.00	6,299,705	6,358,084
		6,299,705	6,358,084
Net Assets		528,647,454	536,016,925
<u>OWNERS' EQUITY</u>			
Capital Fund		500,000,000	500,000,000
Retained Earnings		28,647,454	36,016,925
		528,647,454	536,016,925
Net Assets Value (NAV) per unit	12.00		
At Fair Value		10.57	10.72
At Cost		11.52	11.33

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



Asset Manager

Strategic Equity Management Ltd.



Trustee

Bangladesh General Insurance Co. Ltd.

Subject to our separate report of even date.

Date: August 6, 2019

Dhaka, Bangladesh



Khan Wahab Shafique Rahman & Co.

Chartered Accountants



SEML LECTURE EQUITY MANAGEMENT FUND

Statement of Profit or Loss and other Comprehensive Income

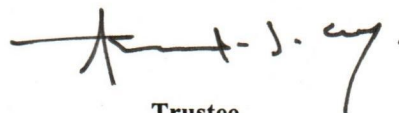
For the year ended June 30, 2019

Particulars	Notes	Amount in Taka	
		2018-2019	2017-2018
INCOME			
Financial Income	13.00	14,467,387	14,970,021
Net Income on Sale of Securities		32,993,153	47,147,842
Dividend Income		10,389,890	12,320,805
		57,850,430	74,438,668
EXPENSES			
Management Fee	14.00	9,296,507	9,390,836
Amortization of Preliminary & Issue Exp.		1,513,551	1,513,551
Annual Listing Fee	15.00	500,000	500,000
Audit Fee		46,000	46,000
Trustee Fee	16.00	527,010	538,878
BSEC Annual Fee	17.00	533,659	500,000
Custodian Fee	18.00	235,810	182,520
CDBL Charges	19.00	33,983	64,151
CDBL Annual Fee		260,789	-
Bank Charges		243,915	83,134
Printing and Publication Expense		361,125	347,900
CDBL Data Connection Fee		20,000	61,000
IPO Application Fees -DSE		45,000	56,000
Other Expenses	20.00	51,368	41,460
		13,668,719	13,325,429
Profit For The Year		44,181,711	61,113,239
(Provision)/Write Back Against Investment		(16,551,181)	(26,518,426)
Net Profit for the year		27,630,530	34,594,813
Earning Per Unit (EPU)	21.00	0.55	0.69

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



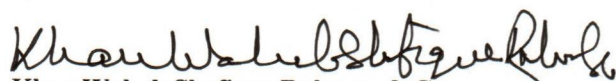
Asset Manager
Strategic Equity Management Ltd.



Trustee
Bangladesh General Insurance Co. Ltd.

Subject to our separate report of even date.

Date: August 6, 2019
Dhaka, Bangladesh


Khan Wahab Shafique Rahman & Co.
Chartered Accountants



SEML LECTURE EQUITY MANAGEMENT FUND

Statement of Changes in Equity

For the year ended June 30, 2019

Particulars	Capital Fund	Dividend equalisation reserve	Retained Earnings	Investment diminution reserve	Total Equity
Balance at July 01,2018	500,000,000	-	36,016,925	-	536,016,925
Net Profit /(Loss) during the year	-	-	27,630,530	-	27,630,530
Unrealized Gain	-	-	-	-	-
Dividend Paid	-	-	(35,000,000)	-	(35,000,000)
Balance as at June 30, 2019	500,000,000	-	28,647,454	-	528,647,454

Statement of Changes in Equity

For the year ended June 30, 2018

Particulars	Capital Fund	Dividend equalisation reserve	Retained Earnings	Investment diminution reserve	Total Equity
Balance at July 01,2017	500,000,000	-	51,422,112	-	551,422,112
Net Profit /(Loss) during the year	-	-	34,594,813	-	34,594,813
Unrealized Gain	-	-	-	-	-
Dividend Paid	-	-	(50,000,000)	-	(50,000,000)
Balance as at June 30, 2018	500,000,000	-	36,016,925	-	536,016,925

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



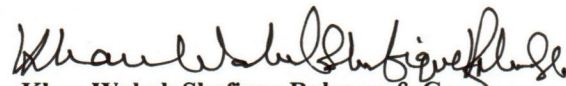
Asset Manager
Strategic Equity Management Ltd.



Trustee
Bangladesh General Insurance Co. Ltd.

Subject to our separate report of even date.

Date: August 6, 2019
Dhaka, Bangladesh


Khan Wahab Shafique Rahman & Co.
Chartered Accountants



SEML LECTURE EQUITY MANAGEMENT FUND


Statement of Cash Flows For the year ended June 30, 2019

Praticular	Amount in taka	
	2018-2019	2017-2018
A. Cash Flows From Operating Activities		
Financial Income	17,557,756	11,555,913
Income From Dividend Income	10,535,140	13,216,316
Income on Sale of Securities	32,993,153	47,147,842
Change in Advances, Deposits & Prepayments	(5,279,130)	7,831,305
Operating Expenses	(12,213,547)	(11,833,676)
Net Cash from/(used in) Operating Activities	43,593,371	67,917,700
B. Cash Flows From Investing Activities		
Net Investment	(25,075,459)	4,977,100
Net Cash from/(used in) Investing Activities	(25,075,459)	4,977,100
C. Cash Flows From Financing Activities		
Capital Fund	-	-
Dividend paid	(35,000,000)	(50,000,000)
Net Cash from/(used in) Financing Activities	(35,000,000)	(50,000,000)
Net Cash Flows (A+B+C)	(16,482,088)	22,894,800
Cash & Cash Equivalents at Beginnig of The Year	193,553,646	170,658,846
Cash & Cash Equivalents at End of The Year	177,071,558	193,553,646
Net Operating Cash Flow Per Unit (NOCFPU)	0.87	1.36

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



Asset Manager
Strategic Equity Management Ltd.



Trustee
Bangladesh General Insurance Co. Ltd.



Date: August 6, 2019
Dhaka, Bangladesh

SEML LECTURE EQUITY MANAGEMENT FUND

Notes to the Financial Statements

As at and For the year ended June 30, 2019

1. Significant Accounting Policies and Other Material Information:

Legal form of the enterprise:

SEML Lecture Equity Management Fund (hereinafter called as "Fund") was established under a deed of trust signed on July 12, 2015 between Lecture Publication Limited as "Sponsor" and Bangladesh General Insurance Company Limited as "Trustee". The Fund was registered with Bangladesh Securities and Exchange Commission (BSEC) vide registration code no. BSEC/MUTUAL FUND/2015/53 on July 27, 2015 under the Securities and Exchange Commission (Mutual Fund) Regulations, 1997 which was subsequently repealed and replaced by SEC (Mutual Fund), Bidhimala (Rules), 2001. The operations of the Fund were commenced on January 14, 2016 by listing with Dhaka and Chittagong Stock Exchanges.

Strategic Equity Management Fund Ltd., was incorporated as a private limited company under Companies Act 1994 on August 7, 2014.

Registered office and place of business of the company:

The Registered office of the company is situated at Rupsha Tower, Flat-12/B, House#07, Road#17, Kemal Ataturk Avenue, Banani, Dhaka-1213.

Principal activities of the company:

The main objective of the company is to provide attractive dividends to its unit holders by earning superior risk adjusted return from a diversified investment portfolio.

2. Significant accounting policies applied and explanatory notes:

i) Basis of Accounting:

The financial statements of the company have been prepared on going concern basis under the guidelines of the **Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001**, the **Trust Deed** and in accordance with the Bangladesh Accounting Standards (**BASs**) and International Financial Reporting Standards (**IFRS**), the Companies Act 1994 and other laws and rules applicable in Bangladesh.

ii) Accounting records:

The entity has been maintaining all the required books of accounts as are necessary for the accounts.

iii) Compliance with Bangladesh Accounting Standards:

The financial statements have been prepared in compliance with requirements of relevant International Accounting Standards (**IAS**), International Financial Reporting Standards (**IFRS**) and the **BSEC Mutual Fund rules** as per the Bangladesh Securities and Exchange Commission.

iv) Responsibility for preparation and presentation of financial statement:

The board of directors of the company is responsible for the preparation and presentation of financial statements under section 183 of the Companies Act 1994 and as per the provision of **"The Framework for the preparation and presentation of Financial Statements"** issued by the Bangladesh Accounting Standards Committee (**BASC**).

v) Presentation of financial statements

Since the Fund was registered under BSEC on July 27, 2015 and subsequently listed with Stock Exchanges on January 14, 2016, therefore these financial statements are prepared and presented covering the period from July 01, 2018 to June 30, 2019. All income and expenses were recorded in the financial statements under appropriate head of account.

vi) Investment policy



The Investment policy of the Fund as summarized below had set in accordance with Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (rules) 2001 as amended and any other authorities as required:

- i) as per Rule 55 (02) of Bangladesh Securities and Exchange Commission (Mutual Fund)
- ii) not more than 25% of total asset of the Fund shall be invested in fixed income securities;
- iii) not more than 15% of the total asset of the Fund shall be invested in pre-IPOs at a time.
- iv) all amounts collected for the fund than invested only in cashable/transferable instruments, securities either in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts;
- v) the Fund shall get the securities purchased or sale of the Fund's portfolio only, etc

vii) Valuation policy

Valuation of various investments of the Fund is made as under:

- i) listed securities (other than mutual fund) are valued at market value as per IAS 39. Mutual fund securities are valued as per BSEC directive No.SEC/CMRRCD/2009-193/172, dated 30 June, 2015.
- ii) investment in non-listed securities (if any) are valued at NAV based on the immediate past audited financial statements of the investee, in case of non-availability of the audited financial statements, this was valued at cost.
- iii) listed bonds (if any), not traded within previous one month prior to year end have been valued based on average quoted closing price of the last twelve months from the date of valuation. Non-listed bonds have been considered as Held to Maturity (HTM) and measured at amortized cost using the effective interest method.

viii) NAV per unit is being calculated using the formula:

Total NAV = VA - LT

NAV per unit = Total NAV / No. of units outstanding.

VA: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and bank balances + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivable, net tax + Interest receivable, net tax + Issue expenses amortized on that date + Printing, publication and stationary expenses amortized on date.

LT: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable as trustee fee + All other payable related to printing, publication and stationary + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

ix) Dividend policy

As per Rule 66 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 as amended, the Fund is required to distribute its profit in form of dividend either in cash or reinvestment (bonus share) or both, to its unit holders where the amount shall not be less than 70% of annual profit during the year, net provisions.

x) Accounts Receivable:

These are considered good and are fully realizable. No amount was written off as bad debts and no debt was considered doubtful of recovery.

xi) Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and in the cash flow the operating activities have been presented under direct method.

xii) Liabilities:

Liabilities are recorded at the amount payable on settlement.



xiii) Revenue recognition:

The revenue during the year was recognized at the time of Circulation of Newspaper & advertisement in Newspaper which satisfied all the conditions for revenue recognition as provided in **IAS-18 “Revenue Recognition”**.

xiv) Cash and Cash Equivalent:

In accordance with **IAS-7 “Statement of cash flows”** cash comprises of cash in hand and bank deposit and cash equivalent are the short term highly liquid investments that are readily convertible to known amounts of cash and is not restricted in use.

xv) Reporting currencies:

Financial statements have been prepared in Bangladesh Currency (Taka) and rounded off to the nearest taka.

xvi) Taxation:

The income of the Fund is exempt from income tax as per SRO no. 333-Act/Income Tax/2011 dated November 11, 2011 under section 44(4) clause (b) of Income Tax Ordinance 1984.

The Fund is also not required to make any VAT provisions as per the concerning primary regulator of the Fund, Bangladesh Securities and Exchange Commission.

3. Components of the Financial Statements:

According to **IAS-1 “presentation of financial statement”** the complete set of financial statement includes the following components:

- 1) Statement of financial position as at June 30, 2019.
- 2) Statement comprehensive income for the period ended June 30, 2019.
- 3) Statement of changes in equity for the period ended June 30, 2019.
- 4) Statement of cash flows for the period ended June 30, 2019
- 5) Explanatory notes to the financial statements.
- 6) Comparative information in respect of the preceding period
- 7) A statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements

3.1. Comparative:

Comparative information have been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year’s financial statements.

3.3. Reporting Period:

Financial Statements of the company cover the audited period from July 01, 2018 to June 30, 2019.



SEML LECTURE EQUITY MANAGEMENT FUND

Notes for the year ended 30 June, 2019

4.00 Investment at Fair Value

Amount in Taka	
2018-2019	2017-2018
Investment in listed shares	300,058,551
Investment in mutual funds	37,547,259
Investment in IPO Shares	1,961,030
339,566,840	331,042,562

(A schedule showing details of above is shown in Annexure-A)

5.00 Dividend Receivable

Opening Receivable	1,046,467	1,941,978
Add: Income during the year	10,389,890	12,320,805
Less: Received during the year	(10,535,139)	(13,216,316)
Closing balance	901,218	1,046,467

This consists of follows:

HEIDELBCEM	436,013	-
IBBLPBOND	330,763	-
BATASHOE	134,442	134,442
HEIDELBCEM	-	872,025
MARICO	-	40,000
901,218	1,046,467	

6.00 Interest Receivables

Interest from Bank Accounts (Note: 6.01)	16,181	367,216
Interest Income from FDR A/C (Note: 6.02)	307,558	3,046,891
Closing Balance	323,739	3,414,108

6.01 Interest from Bank Accounts

Opening Receivable	367,216	-
Interest income during the year	3,917,390	10,798,129
Less: Interest received during the year	(4,268,426)	(10,430,913)
Closing Balance	16,181	367,216

6.02 Interest Income from FDR A/C:

Opening Receivable	3,046,891	-
Interest income during the period	10,549,996	4,171,891
Less: Interest Received during the period	(13,289,330)	(1,125,000)
Closing Balance	307,558	3,046,891

7.00 Advance, Deposit & Prepayments

Advance Income Tax Deducted at Source	-	571,567
Advance Trustee Fee	262,792	266,829
Advance to Brokerage House	5,863,712	58,114
Deposit to Central Depository Bangladesh Limited (CDBL)	500,000	500,000
Prepayment to BSEC as Annual fee	525,584	533,659
Prepayment to CDBL as Annual Fee (Note: 7.01)	57,211	-
7,209,299	1,930,169	

7.01 Advance to CDBL as Annual Fee

Advance to CDBL as Annual Fee	106,000	-
Amortised during the year	(48,789)	-
57,211	-	



8.00 Preliminary and issue expenses

Opening Balance
Less: Interest income from escrow accounts

Less: Amortised during the period

Amount in Taka	
Amount in Taka	
2018-2019	2017-2018
11,388,057	12,901,608
-	-
11,388,057	12,901,608
(1,513,551)	(1,513,551)
9,874,505	11,388,057

9.00 Cash & Cash Equivalents**Short term deposit (STD) with (operational accounts) :**

The Premier Bank Limited -Operational A/C -104-136-14
The City Bank Limited - Operational A/C - 295-76001
The Premier Bank Limited -Dividend A/C - 104-131-2899
The Premier Bank Limited - Dividend A/C- 104-131-2927
The Premier Bank Limited - Dividend A/C- 104-131-2952

47,178,852	29,078,441
13,444,038	14,442,831
4,950	5,774
29,579	26,601
362,309	-
61,019,728	43,553,646

FDR Accounts:

FDR At PBL-104-161
FDR At PBL-104-162
FDR at Southeast Bank- 234-03
FDR At EBL-106-344
FDR At EBL-106-474
FDR At EBL-106-484

30,000,000	-
30,000,000	-
56,051,830	50,000,000
-	50,000,000
-	20,000,000
-	30,000,000
116,051,830	150,000,000
177,071,558	193,553,646

10.00 Liability For Expenses

Management Fee
Custodian Fee
BSEC Fee
Annual Fee to DSE & CSE
Printing and Publication Expense
Audit Fee
Dividend Payables
CDBL Data Connection Fee
CDBL Charge
IPO-Investment Payable -AND Telecom
Others Payable
Total

4,166,013	4,174,136
120,491	71,306
-	450,000
230,874	230,874
105,800	105,800
36,000	36,000
249,540	6,375
-	1,000
1,027	7,125
77,340	
1,312,619	1,275,469
6,299,705	6,358,084

11.00 Capital Fund**Size of capital fund**

50,000,000 units of Tk. 10 each

500,000,000	500,000,000
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12.00 Net Asset Value (NAV) Per Unit:**At Fair Value**

Total Asset(*)
Less: Total Liabilities

Net Asset Value at Fair Value

Number of Units

NAV Per Unit at Fair Value

534,947,159	542,375,009
(6,299,705)	(6,358,084)
528,647,454	536,016,925
50,000,000	50,000,000
10.57	10.72



Amount in Taka

(*) Total assets include investment in the listed securities & mutual fund. The basis of the calculation of investment in listed securities was taken at market value, the investment in mutual funds was taken at cost (if 85% of NAV is greater than acquisition cost)

At Cost Price

Net Asset Value at Fair Value
Add/(Less): (Unrealised Gain) Loss on Securities
Net asset value at cost
Number of Units
NAV Cost Unit At Cost Price

Amount in Taka	
2018-2019	2017-2018
528,647,454	536,016,925
47,207,617	30,656,436
575,855,071	566,673,361
50,000,000	50,000,000
11.52	11.33

13.00 Financial Income

Income from Bank Accounts
Income from FDR Accounts

3,917,390	10,798,129
10,549,996	4,171,891
14,467,387	14,970,021

14.00 Management Fee

Management fee

9,296,507	9,390,836
9,296,507	9,390,836

15.00 Annual Listing Fee

CSE annual fee
DSE annual fee

Total:

250,000	250,000
250,000	250,000
500,000	500,000

Annual listing fee for each stock exchange is at the rate of 0.02% to 0.05% of Fund Size as per

Section 42 (3) of the Dhaka/Chittagong Stock Exchange Ltd. (Listing) Regulations, 2015

16.00 Trustee fee

Trustee fee for the year

527,010	538,878
527,010	538,878

Bangladesh General Insurance Company Limited, the trustee of the fund is entitled to get an annual trusteeship fee @ 0.10% of the net asset value per annum, payable half-yearly in advance basis for the life time of the Fund as per Trust Deed.

17.00 BSEC Annual Fee

BSEC annual fee for the year

533,659	500,000
533,659	500,000

Annual Fee (at the rate of 0.10% of the Fund Capital or 50,000, whichever is higher) was paid to BSEC as per Rules 11(1) of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

18.00 Custodian fee

Custodian fee for the year

235,810	182,520
235,810	182,520

As per Trust Deed the Fund shall pay to the Custodian a safe keeping fee @ 0.05% of balance securities held by the Fund calculated on the basis of average month end value per annum and trade settlement fees of Taka 200 per trade. In any case total custodian fee shall not exceed 0.07% of the initial fund size annually. Any out of pocket expenses may be applicable to the Fund operation from time to time.

19.00 CDBL charges

CDBL charges for the year

Amount in Taka	
Amount in Taka	
2018-2019	2017-2018
33,983	64,151
33,983	64,151

CDBL charges are based on at a rate of 0.0125% on transaction values of shares, as per Trust Deed.

20.00 Other operating expenses*This is made up as follows:*

BO AC Maintenance Expense
Dividend Data Processing Fee - Satcom
Dividend Distribution Expense -Courier bill

1,950	-
40,000	-
9,418	-
51,368	-

21.00 Earnings per unit for the year*This is made up as follows:***Particulars****Net profit for the period**

Number of units

Earnings per unit

27,630,530	34,594,813
50,000,000	50,000,000
0.55	0.69

22.00 Profit and earnings per unit available for distribution

Retained earnings brought forward

Add: Net profit for the year

Less: Dividend paid

Dividend equalisation reserve

Profit available for distribution

Number of units

Earnings per unit available for distribution

36,016,925	51,422,112
27,630,530	34,594,813
63,647,454	86,016,925
(35,000,000)	(50,000,000)
-	-
28,647,454	36,016,925
50,000,000	50,000,000
0.57	0.72

23.00 Events after reporting period

The trustee of the fund has approved dividend at the rate 5% on the capital fund of Tk. 500,000,000 in the form of 25,000,000 to be issued on face value of the units before the record date for the year ended 30 June, 2019 at the meeting held on August 06, 2019.

24.00 Others

i) The figures in these notes and annexed financial statements have been rounded off to the nearest BDT.

ii) This notes form an integral part of the said financial statements and accordingly, are to be read in conjunction therewith.


Asset Manager

Strategic Equity Management Ltd.


Trustee

Bangladesh General Insurance Co. Ltd.



Date: August 6, 2019
Dhaka, Bangladesh

SEML Lecture Equity Management Fund

Details of investment in shares/units

As at 30 June 2019

Annex A

List of the total investment and aggregate required provision

Particulars	Cost Value BDT	Market Value BDT	Fair Market Value BDT	Required (provision) /excess BDT
Investment in listed securities				
(i) Investment in listed shares	339,722,168	300,058,551	300,058,551	(39,663,617)
(ii) Investment in mutual funds	45,091,260	30,859,557	37,547,259	(7,544,001)
(iii) Investment in IPO Shares	1,961,030	-	1,961,030	-
Total (Annex A1)	386,774,458	330,918,108	339,566,840	(47,207,617)

					Annex A1
Share Name/Ref.	Number of shares	Acquisition Cost BDT	Market value BDT	Fair Market Value BDT	(Provision)/Excess BDT
Investment in listed shares/units					
ABBANK	47,500	1,130,170	475,000	475,000	(655,170)
BATASHOE	12,804	15,311,295	13,148,428	13,148,428	(2,162,868)
BATBC	2,750	4,171,352	3,762,275	3,762,275	(409,077)
BRACBANK	31,000	2,001,804	2,049,100	2,049,100	47,296
BXPHERMA	108,901	11,979,946	9,093,234	9,093,234	(2,886,712)
DOREENPWR	60,000	5,113,985	4,692,000	4,692,000	(421,985)
ESQUIRENIT	64,178	2,888,010	2,868,757	2,868,757	(19,253)
FORTUNE	28,000	1,075,216	1,013,600	1,013,600	(61,616)
ALIF	18,480	308,127	192,192	192,192	(115,935)
EBL	176,836	6,412,820	6,684,401	6,684,401	271,581
GLAXOSMITH	4,006	7,056,310	5,734,589	5,734,589	(1,321,721)
GP	107,678	41,375,803	39,270,167	39,270,167	(2,105,637)
HEIDELBCEM	58,135	31,073,511	14,080,297	14,080,297	(16,993,214)
IBBLPBOND	3,667	3,474,076	3,500,152	3,500,152	26,076
IDLC	199,000	13,388,340	11,999,700	11,999,700	(1,388,640)
ILFSL	1,000	16,950	10,200	10,200	(6,750)
JAMUNAOIL	25,300	5,305,389	4,397,140	4,397,140	(908,249)
LINDEBD	7,638	10,775,866	9,219,830	9,219,830	(1,556,037)
MARICO	800	1,200,740	1,214,000	1,214,000	13,260
MERCANBANK	673,325	10,300,358	9,561,215	9,561,215	(739,143)
MJLBD	157,750	17,612,473	14,355,250	14,355,250	(3,257,223)
OLYMPIC	57,452	17,557,958	13,575,908	13,575,908	(3,982,050)
ONEBANKLTD	198,000	3,001,776	2,633,400	2,633,400	(368,376)
RAK CERAMIC	207,120	9,901,754	7,000,656	7,000,656	(2,901,098)
RENATA	17,761	15,201,520	21,284,782	21,284,782	6,083,263
RUNNERAUTO	12,899	967,425	1,242,174	1,242,174	274,749
SINGERBD	21,745	4,142,670	4,201,134	4,201,134	58,464
SQURPHARMA	204,000	54,422,501	53,917,200	53,917,200	(505,301)
SUMITPOWER	360,000	15,452,486	15,012,000	15,012,000	(440,486)
UNIQUEHRL	177,000	9,269,671	9,292,500	9,292,500	22,829
ACMELAB	169,000	17,288,717	13,013,000	13,013,000	(4,275,717)
SSSTEEL	8,803	88,030	235,920	235,920	147,890
GENEXIL	7,043	70,430	393,704	393,704	323,274
NEWLINE	19,481	194,810	467,544	467,544	272,734
SILCOPHL	18,988	189,880	467,105	467,105	277,225
(i) Sub-Total		339,722,168	300,058,551	300,058,551	(39,663,617)
(ii) VAMLRBBF	3,521,626	35,216,260	23,947,057	29,724,284	(5,491,976)
ICBAGRANI	987,500	9,875,000	6,912,500	7,822,975	(2,052,025)
Sub-Total		45,091,260	30,859,557	37,547,259	(7,544,001)
Total		384,813,428	330,918,108	337,605,810	(47,207,617)

(iii) Investment in IPO Shares

ADNTEL	50,078	1,502,340		1,502,340	-
SEAPEARL	22,059	220,590		220,590	-
Coppertech	23,810	238,100		238,100	-
Total IPO Investment	-	1,961,030	-	1,961,030	-

