Auditor's Report

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Financial Statements

Of

SEML PBSL FIXED INCOME FUND

For the Year Ended 30 June 2026.

INDEPENDENT AUDITOR'S REPORT
TO
THE SHAREHOLDERS OF SEML PBSL FIXED INCOME FUND
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Financial Statements of SEML PBSL FIXED INCOME FUND (the Company), which comprise the statement of financial position as at 30th June 2026. and 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 financial position of the company as at 30th June 2026, and its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conduct our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company 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 and the Institute of Chartered Accountants of Bangladesh (ICAB) By-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Board of Directors' report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon, as we have not been provided with any such information. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on such work we perform, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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 entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity'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 based on 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 to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 Company'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 Company 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.

Report on other Legal and Regulatory Requirements:

In accordance with the Securities and Exchange Commission (Mutual Fund) Rules 2025 and the Securities and Exchange Rules 1987, we also report that:

a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for our audit and made due verification thereof;

b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Fund so far as it appeared from our examination of those books; and

c) The Financial Statements of the Fund together with the annexed notes dealt with by the report agree with the books of account and returns.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration # CAF-001-116

Place: Dhaka
Dated:
DVC:

Mohammed Alamgir Kabir FCA
Partner
Enrollment No.: 1483

SEML PBSL FIXED INCOME FUND

Statement of Financial Position

As at June 30, 2026

Particulars	Notes	Amount in Taka	
		30 June 2026	**30 June 2025**
ASSETS			
Investment at Fair Value	5.00	214,375,470	222,777,323
Dividend Receivable	6.00	342,350	2,509,040
Interest Receivables	7.00	551,223	471,537
Advance, Deposit & Prepayments	8.00	372,676	399,117
Receivable from Brokerage	9.00	3,651,240	6,132
Preliminary & Issue Expenses	10.00	9,601,410	14,117,537
Cash & Cash Equivalents	11.00	18,164,483	10,673,220
		247,058,851	**250,953,906**
LIABILITIES			
Liabilities for Expenses	12.00	2,772,076	2,806,870
		2,772,076	**2,806,870**
Net Assets		**244,286,775**	**248,147,036**
OWNERS' EQUITY			
Unit Capital	13.00	250,343,530	251,462,010
Unit Premium /(Discount)	14.00	(23,988,588)	(24,001,538)
Dividend Equalization Fund		490,918	-
Retained Earnings	15.00	17,440,914	20,686,564
		244,286,775	**248,147,036**
Net Assets Value (NAV) per unit	16.00		
At Fair Value		9.76	9.87
At Cost		10.48	10.67

The accompanying policies and explanatory notes 1.00-28.00 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.

Kazi Zahir Khan & Co.,
Chartered Accountants
FRC Registration # CAF-001-116

Place: Dhaka
Dated:
DVC:

Mohammed Alamgir Kabir FCA
Partner
Enrolment No: 1483

SEML PBSL FIXED INCOME FUND

Statement of Profit or Loss and other Comprehensive Income

For the year ended on 30 June 2026

Particulars	Notes	Amount in Taka	
		30 June 2026	**30 June 2025**
INCOME			
Financial Income	17.00	3,113,665	3,721,138
Net Income on Sale of Securities		6,439,077	10,869,852
Dividend Income		8,686,774	14,140,008
		18,239,517	**28,730,999**
EXPENSES			
Management Fee	18.00	5,064,022	6,358,576
Trustee Fee	19.00	248,213	617,319
BSEC Annual Fee	20.00	261,709	984,388
Custodian Fee	21.00	151,225	178,639
CDBL Charges	22.00	5,744	10,792
CDBL Annual Fee	22.00	46,000	39,447
Amortization of Preliminary & Issue Expense		4,516,127	4,516,127
Audit Fee		57,500	57,500
Bank Charges		54,038	270,584
Printing and Publication Expense		141,000	117,250
Other Expenses	23.00	1,000	2,100
		10,546,578	**13,152,721**
Profit before provision for the year		**7,692,939**	**15,578,277**
(Provision)/Write Back Against Investments	24.00	2,125,431	1,424,945
Net Profit for the year		**9,818,370**	**17,003,222**
Earning Per Unit (EPU)	25.00	**0.39**	**0.68**

The accompanying policies and explanatory notes 1.00-28.00 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.

Kazi Zahir Khan & Co.,
Chartered Accountants
FRC Registration # CAF-001-116

Place: Dhaka
Dated:
DVC:

Mohammed Alamgir Kabir FCA
Partner
Enrolment No: 1483

SEML PBSL FIXED INCOME FUND

Statement of Changes in Equity (Un-Audited)
For the year ended on 30 June 2026

Particulars	Unit capital	Unit Premium / (Discount)	Dividend Equalization Fund	Retained Earnings	Total Equity
					Amount in Taka
Opening balance as on 01 July 2025	251,462,010	(24,001,538)	-	20,686,564	248,147,036
Unit Subscribed	8,727,400	-	-	-	8,727,400
Unit Redeemed	(9,845,880)	-	-	-	(9,845,880)
Unit Premium/(Discount)	-	12,950	-	-	12,950
Net Profit /(Loss) during the year	-	-	-	9,818,370	9,818,370
Dividend Equalization Fund			490,918	(490,918)	-
Unrealized Gain	-	-	-	-	-
Dividend (Cash)	-	-	-	(12,573,101)	(12,573,101)
Prior year adjustments			-	-	-
Balance as at June 30,2026	**250,343,530**	**(23,988,588)**	**490,918**	**17,440,914**	**244,286,775**

Statement of Changes in Equity

For the year ended on 30 June 2025

Particulars	Unit capital	Unit Premium / (Discount)	Dividend Equalization Fund	Retained Earnings	Total Equity
		Amount in Taka			
Opening balance as on 01 July 2024	950,000,000	(1,150,000)	-	36,010,158	984,860,158
Unit Subscribed	37,962,010	-	-	-	37,962,010
Unit Redeemed	(736,500,000)	-	-	-	(736,500,000)
Unit Premium/(Discount)	-	(22,851,538)	-	-	(22,851,538)
Net Profit /(Loss) during the year	-	-	-	17,003,222	17,003,222
Unrealized Gain	-	-	-	-	-
Dividend (Cash)	-	-	-	(23,750,000)	(23,750,000)
Prior year adjustments	-	-	-	(8,576,816)	(8,576,816)
Balance as at June 30,2025	**251,462,010**	**(24,001,538)**	**-**	**20,686,564**	**248,147,036**

The accompanying policies and explanatory notes 1.00-28.00 form an integral part of these Financial Statements.

Asset Manager
Strategic Equity Management Ltd.

Trustee
Bangladesh General Insurance Co. Ltd.

SEML PBSL FIXED INCOME FUND

Statement of Cash Flows

For the year ended on 30 June 2026

	Particulars	Amount in Taka	
		30 June 2026	**30 June 2025**
A.	**Cash Flows From Operating Activities**		
	Received From Financial Income	3,033,980	15,481,375
	Received From Income From Dividend	10,853,464	11,646,988
	Received From Income on Sale of Securities	6,439,077	10,869,852
	Change in Advances, Deposits & Prepayments	26,441	2,582,495
	Receivable From Brokerages	(3,645,108)	166,435
	Payment of Fees & Expenses	(6,065,245)	(14,033,378)
	Net Cash from /(used in) Operating Activities	**10,642,610**	**26,713,766**
B.	**Cash Flows From Investing Activities**		
	Net Investment	15,018,221	22,617,989
	Investment in Treasury Bill & Bonds	(4,490,937)	15,497,468
	Net Cash from /(used in) Investing Activities	**10,527,284**	**38,115,458**
C.	**Cash Flows From Financing Activities**		
	Unit Capital	(1,118,480)	(698,537,990)
	Unit Premium /(Discount)	12,950	(22,851,538)
	Dividend (Cash)	(12,573,101)	(23,750,000)
	Prior period adjustments	-	(8,576,816)
	Net Cash from /(used in) Financing Activities	**(13,678,631)**	**(753,716,344)**
	Net Cash Flows (A+B+C)	**7,491,263**	**(688,887,121)**
	Cash & Cash Equivalents at Beginning	10,673,220	699,560,341
	Cash & Cash Equivalents at End of The Year	**18,164,483**	**10,673,220**
	Net Operating Cash Flow Per Unit (NOCFPU)	**0.43**	**1.06**

The accompanying policies and explanatory notes 1.00-28.00 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.

SEML PBSL FIXED INCOME FUND
Notes to Financial Statements
For the period from July 01,2025 to June 30,2026

1. The fund and legal status

SEML PBSL FIXED INCOME FUND (hereinafter called as a mutual fund "Fund") was established under a Trust deed signed on 01 November 2021 between Padma Bank Securities Limited (PBSL) as a 'Sponsor' and Bangladesh General Insurance Co.Ltd (BGIC) as a "Trustee". The Fund was registered under the Trust Act 1882 and susequently registered with Bangladesh Securities and Exchange Commission (BSEC) on 16 Aaugust 2022 vide Registration code no. BSEC/Mutual Fund/2022/136 under Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001. The operations of the Fund was commenced on August 17, 2023 with BDT 1,000,000,000 divided into 100,000,000 units of BDT 10 each. SEML PBSL FIXED INCOME FUND is a Open-ended Mutual Fund.

Bangladesh General Insurance Company Ltd (BGIC) is the Trustee while BRAC Bank Ltd is the Custodian of the Fund and Strategic Equity Management Ltd (Asset Manager) is managing the operations of the Fund.

Registered office of the fund:
The Registered office of the fund is situated at Rangs RL Square, Floor-12, Plot Kha 201/1,203, 205/3, Bir Uttam Rafiqul Islam Avenue, Dhaka.

Corporate office and place of business of the fund:
The Corporate office of the fund is situated at Finance Square, Level - 14, Plot-22/A, Road No-102 & 103, Block-CEN(D), Gulshan, Dhaka – 1212.

2. Nature of the Fund

The objective of SEML PBSL FIXED INCOME FUND is to earn superior risk adjusted return by maintaining a diversified investment portfolio to provide attractive dividend payments to the unit holders.

3. Basis of preparation

3.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 & 2025 and other applicable laws and regulations.

3.2 Basis of measurement

These financial statements have been prepared on a going concern basis under historical cost convention.

3.3 Functional and presentational currency

The financial statements are presented in Bangladeshi Taka (BDT), which is also the functional currency of the Fund.

SEML PBSL FIXED INCOME FUND

Notes to Financial Statements
For the period from July 01,2025 to June 30,2026

3.4 Reporting period

These financial statements are prepared for the period from July 01,2025 to June 30,2026

3.5 Components of the financial statements

Following are the components of the financial statements :

(i) Statement of financial position as at June 30, 2026
(ii) Statement of Profit or Loss Account & Other Comprehensive Income for the year ended on June 30,2026.
(iii) Statement of Changes in Equity for the year ended on June 30,2026
(iv) Statement of Cash Flows for the year ended on June 30,2026
(v) Explanatory notes to the above financial statements which also describe accounting policies adopted and followed by the Fund.

3.6 Presentation of financial statements

Since the Fund was registered under 16 August 2022 and the operations of the Fund was commenced on August 17, 2023. Therefore, these financial statements under reporting are prepared and presented covering the period from 01 June 2025 to 30 June 2026. All income and expenses were recorded in the financial statements appropriate head of accounts.

3.7 Taxation

The income of the Fund is exempt from income tax as per Income Tax Act: 2023, 6th Schedule Part-A, Para-10, hence no provision for tax is required to be made in the account.

4. Significant accounting policies

The accounting policies set out below have been applied throughout the period presented in these financial statements.

4.1 Investment policy

The investment policy of the Fund as summarised below has set in accordance with Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 & 2025 as amended and any other authorities as required:

(i) as per Rule 55 (02) of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 & 2025 as amended, at least 70% of total assets of the Fund is to be invested in capital market out of which at least 50% will be in listed securities;

(ii) not more than 30% of total asset of the Fund shall be invested in fixed income securities;

(iii) not more than 10% of total asset of the Fund shall be invested in pre-IPOs at a time;

(iv) all amounts collected for the fund then 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 transferred in the name of the Fund;

SEML PBSL FIXED INCOME FUND

Notes to Financial Statements
For the period from July 01,2025 to June 30,2026

(vi) asset management company will make the investment decisions and place orders for securities to be purchased or sale for the Fund's portfolio only, etc.

4.2 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 IFRS-9. Mutual fund securities are valued at lower of 85% of NAV, cost price or market price as per the BSEC directive.

(ii) investment in non-listed securities(if any) is 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 yearend 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.

4.3 Net asset value calculation

NAV per unit is being calculated using the following 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 of tax + Issue expenses amortized on that date + Printing, publication and stationery 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 stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

4.4 Dividend policy

As per Rule 78 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2025 as amended, the Fund is required to distribute its profit in the form of dividend either in cash or reinvestment (bonus share) or both to its unit holders an amount which shall not be less than 50% of annual profit during the year, net provisions.

4.5 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, bank balances and fixed deposits.

SEML PBSL FIXED INCOME FUND
Notes to Financial Statements
For the period from July 01,2025 to June 30,2026

4.6 Provisions

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

4.7 Revenue recognition

Capital gains

Capital gains are recognized on being realised net off brokerage commission.

Dividend income

Dividend income was recognised upon declared record date of the investee company considering the immediate market price adjustment.

Finance income

Finance income comprises of interest income on fund kept at bank accounts, unsecured subordinated bond, secured listed bond and preference shares. Interest income is recognised on an accrual basis.

4.8 Statement of cash flows

Cash flows from operating activities have been presented under direct method as per IAS-7, "Statement of Cash Flows".

4.9 Investment

Financial investments that are held for sale are measured at fair value at each reporting date. Unrealized gains and losses arising from changes in fair value are recognized in Statement of Profit or Loss and other Comprehensive Income.

4.10 Comparative information

Comparative information has been disclosed in respect of the year ended 30 June, 2025 for all numerical data in the financial statements and also the narrative and descriptive information when it is relevant for better understanding of the current year's financial statements. Figures of the year 2026 have been rearranged whenever necessary to ensure comparability with the current period.

4.11 Brokerage Commission

Brokerage commission paid at the rate of **0.25%** on the trading value of securities held for trading

is recognized immediately as an expense net income shown in the Statement of Profit or Loss

4.12 Preliminary Expenses

During the year, preliminary expenses amounting to Tk. 4,516,127 (2026) incurred in connection with company incorporation, legal licensing, and initial setup were recognized directly in the Statement of Profit or Loss under Administrative Expenses

SEML PBSL FIXED INCOME FUND

Notes to Financial statements

For the year ended on 30 June 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
5.00	**Investment at Fair Value**		
	This is made of as follows:		
	Particulars		
	Investment in Listed shares	180,725,901	193,618,691
	Investment in IPO Shares	-	-
	Investment in Treasury Bonds	33,649,569	29,158,632
		214,375,470	**222,777,323**
	(A schedule showing details of above is shown in Annexure-A)		
6.00	**Dividend Receivable**		
	This is made of as follows:		
	Particulars		
	Opening Receivable	2,509,040	16,020
	Add: Income during the year	8,686,774	14,140,008
	Less: Received during the year	(10,853,464)	(11,646,988)
	Closing balance	**342,350**	**2,509,040**
7.00	**Interest Receivables**		
	This is made of as follows:		
	Particulars		
	Interest from Bank Accounts (Note: 7.01)	-	-
	Interest Income from FDR A/C (Note: 7.02)	-	-
	Interest Income from Treasury Bonds (Note: 7.03)	551,223	471,537
	Closing Balance	**551,223**	**471,537**
7.01	**Interest from Bank Accounts**		
	This is made of as follows:		
	Particulars		
	Opening balance	-	7,083,286
	Interest income during the year	163,031	516,103
	Less: Interest received during the year	(163,031)	(527,604)
	Less: Adjustment for previous year	-	(7,071,786)
	Closing Balance	-	-
7.02	**Interest Income from FDR A/C:**		
	This is made of as follows:		
	Particulars		
	Opening balance	-	3,792,293
	Add: Interest income during the year	-	2,131,318
	Less: Interest received during the year	-	(5,923,611)
	Closing Balance	-	-
7.03	**Interest Income from Treasury Bill & Bonds**		
	This is made of as follows:		
	Particulars		
	Opening balance	471,537	102,770
	Add: Interest income during the year	2,951,923	1,987,617

SEML PBSL FIXED INCOME FUND

Notes to Financial statements

For the year ended on 30 June 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
	Less: Interest received during the year	(2,872,238)	(1,618,850)
	Closing Balance	**551,223**	**471,537**
8.00	**Advance, Deposit & Prepayments**		
	This is made of as follows:		
	Particulars		
	Advance Income Tax	-	-
	Advance Trustee Fee	122,041	130,855
	Prepayment to CDBL as Annual Fee	6,553	6,553
	Prepayment to BSEC as Annual Fee	244,082	261,709
		372,676	**399,117**
9.00	**Receivable from Brokerage**		
	This is made of as follows:		
	Particulars		
	Balance with Padma Bank Securities Ltd	3,645,050	4,334
	Balance with Dynasty Securities Ltd	6,190	1,798
		3,651,240	**6,132**
10.00	**Preliminary and issue expenses**		
	This is made of as follows:		
	Particulars		
	Opening Balance	14,117,537	18,633,664
	Less: Interest income from escrow accounts	-	-
		14,117,537	18,633,664
	Less: Amortized during the year	(4,516,127)	(4,516,127)
		9,601,410	**14,117,537**
11.00	**Cash & Cash Equivalents**		
	This is made of as follows:		
	Cash at Bank		
	Operational Accounts		
	The Southeast Bank PLC- Operational - A/C- 001013100001711	17,358,353	879,748
	The Premier Bank PLC -SND A/C -010413600000050	798,913	8,736,704
	The Premier Bank PLC- SND A/C -010413600003062	4,648	1,056,768
	The Southeast Bank PLC- Dividend A/C - 001013100001733	2,568	-
		18,164,483	**10,673,220**
12.00	**Liabilities for Expenses**		
	This is made of as follows:		
	Particulars		
	Management Fee	2,597,433	2,633,883
	Provision for Custodian Fee	52,122	45,237
	Provision Printing and Publication Expense	65,000	70,250
	Audit Fee	57,500	57,500
	Payable to Unit Holders	21	-
		2,772,076	**2,806,870**

SEML PBSL FIXED INCOME FUND
Notes to Financial statements
For the year ended on 30 June 2026

Notes	Particulars	Amount in Taka 30 June 2026	30 June 2025
13.00	**Unit capital**		
	This is made up as follows:		
	Particulars		
	Opening balance	251,462,010	950,000,000
	Add: Unit Subscribed during the year	8,727,400	37,962,010
	Less: Unit Redeemed/surrender during the year	(9,845,880)	(736,500,000)
	Closing Balance	**250,343,530**	**251,462,010**

(The unit capital represents 25,034,353.00 number of units of Tk 10 each.)

Notes	Particulars	30 June 2026	30 June 2025
14.00	**Unit Premium / (Discount)**		
	This is made up as follows:		
	Particulars		
	Opening balance	(24,001,538)	(1,150,000)
	Add/Less: Unit Subscribed during the year- Premium/(Discount)	(268,173)	37,962
	Add/Less: Unit Redeemed during the year- Premium/(Discount)	281,123	(22,889,500)
	Closing Balance	**(23,988,588)**	**(24,001,538)**
15.00	**Retained Earnings**		
	This is made of as follows:		
	Particulars		
	Opening balance	20,686,564	36,010,158
	Net Profit /(Loss) during the year	9,818,370	17,003,222
	Dividend Equalization Fund	(490,918)	-
	Dividend (Cash)	(12,573,101)	(23,750,000)
	Prior year adjustments	-	(8,576,816)
		17,440,914	**20,686,564**
16.00	**Net Asset Value (NAV) Per Unit:**		
	This is made of as follows:		
	Particulars		
	At Fair Value		
	Total Asset(*)	247,058,851	250,953,906
	Less: Total Liabilities	(2,772,076)	(2,806,870)
	Net Asset Value at Fair Value	**244,286,775**	**248,147,036**
	Number of Units	25,034,353	25,146,201
	NAV Per Unit at Fair Value	**9.76**	**9.87**
	At Cost Price		
	Net Asset Value at Fair Value	244,286,775	248,147,036
	Add/Less : (Unrealized gains)/Loss on securities	18,036,282	20,161,713
	Net asset value at cost	**262,323,057**	**268,308,749**
	Number of Units	25,034,353	25,146,201
	NAV Cost Unit At Cost Price	**10.48**	**10.67**

SEML PBSL FIXED INCOME FUND

Notes to Financial statements

For the year ended on 30 June 2026

Notes	Particulars	Amount in Taka 30 June 2026	Amount in Taka 30 June 2025
17.00	**Financial Income**		
	This is made up as follows:		
	Particulars		
	Income from Bank Accounts	163,031	516,103
	Income from FDR Accounts	-	2,131,318
	Interest Income from- Treasury Bill & Bonds	2,951,923	1,987,617
	Income from Brokerage Balance	-	-
	Less: AIT on Int. Income on Bank	(1,289)	(913,901)
		3,113,665	**3,721,138**
18.00	**Management Fee**		
	This is made up as follows:		
	Particulars		
	Management for the year	5,064,022	6,358,576
		5,064,022	**6,358,576**
19.00	**Trustee Fee**		
	This is made up as follows:		
	Particulars		
	Trustee fee for the year	248,213	617,319
		248,213	**617,319**
20.00	**BSEC Annual Fee**		
	This is made up as follows:		
	Particulars		
	BSEC annual fee for the year	261,709	984,388
		261,709	**984,388**

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.

Notes	Particulars	30 June 2026	30 June 2025
21.00	**Custodian Fee**		
	This is made up as follows:		
	Particulars		
	Custodian fee for the year	151,225	178,639
		151,225	**178,639**
22.00	**CDBL Charges**		
	This is made up as follows:		
	Particulars		
	CDBL Charges for the year	5,744	10,792
		5,744	**10,792**
23.00	**Other Expenses**		
	This is made up as follows:		
	Particulars		
	BO AC Maintenance Expense	1,000	2,100
		1,000	**2,100**

SEML PBSL FIXED INCOME FUND
Notes to Financial statements
For the year ended on 30 June 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025

24.00 (Provision)/Write back against investments

This is made up as follows:

	Particulars	30 June 2026	30 June 2025
	Provision required Closing of the year	(18,036,282)	(20,161,713)
Less:	Provision required Beginning of the year	(20,161,713)	(21,586,658)
		2,125,431	**1,424,945**

25.00 Net Profit for the year

This is made up as follows:

Particulars	30 June 2026	30 June 2025
Net Profit for the year	**9,818,370**	**17,003,222**
Number of units	25,034,353	25,146,201
Earnings per unit	**0.39**	**0.68**

26.00 Profit and earnings per unit available for distribution

This is made up as follows:

Particulars	30 June 2026	30 June 2025
Retained earnings brought forward	20,686,564	36,010,158
Add: Net profit for the year	9,818,370	17,003,222
Less: Dividend Equalization Fund	(490,918)	-
	30,014,015	**53,013,380**
Less: Dividend (Cash)	(12,573,101)	(23,750,000)
Prior year adjustments	-	(8,576,816)
Profit available for distribution	**17,440,914**	**20,686,564**
Number of units	25,034,353	25,146,201
Earnings per unit available for distribution	**0.70**	**0.82**

27.00 Events after reporting year 3.50%

The trustee of the fund has approved dividend at the rate [illegible]% on the capital fund of Tk. 250,343530 in the form of .....Cash...... to be issued on face value of the units before the record date for the year ended 30 June, 2026 at the meeting held on August ......23......, 2026

28.00 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.

Annex -A

SEML PBSL FIXED INCOME FUND
Details of investment in shares/units
As at June 30, 2026

List of the total investment and aggregate required provision

Particulars	Cost Value	Market Value	Fair Market Value	Required (provision) /excess
	BDT	BDT	BDT	BDT
Investment in listed securities				
(i) Investment in listed shares	198,762,183	180,725,901	180,725,901	(18,036,282)
(ii) Investment in IPO Shares	-	33,649,569	-	-
Total (Annex -A)	**198,762,183**	**214,375,470**	**180,725,901**	**(18,036,282)**

(i) **Investment in listed shares:**

Share Name/Ref.	Number of shares	Acquisition Cost BDT	Market value BDT	Fair Market Value BDT	(Provision)/Excess BDT
ACMELAB	35,450	3,022,290	2,921,080	2,921,080	(101,210)
BANASIA1PB	5,000	25,000,000	43,250,000	43,250,000	18,250,000
BATASHOE	2,500	2,499,639	2,178,000	2,178,000	(321,639)
BATBC	83,950	35,741,103	18,435,420	18,435,420	(17,305,683)
BERGERPBL	16,450	24,677,716	23,485,665	23,485,665	(1,192,051)
WALTONHIL	9,956	4,092,790	3,993,352	3,993,352	(99,439)
DUTCHBANGL	156,607	6,996,681	6,953,351	6,953,351	(43,330)
EBL	304,167	6,841,433	7,573,758	7,573,758	732,325
GP	31,250	8,209,677	8,112,500	8,112,500	(97,177)
BESTHLDNG	289,353	10,233,462	4,311,360	4,311,360	(5,922,102)
LHB	250,200	17,816,619	14,011,200	14,011,200	(3,805,419)
MARICO	6,322	15,961,708	17,519,526	17,519,526	1,557,818
RENATA	14,602	13,522,961	6,658,512	6,658,512	(6,864,449)
SHAHJABANK	100,000	1,909,632	1,800,000	1,800,000	(109,632)
SQURPHARMA	47,087	10,168,430	10,547,488	10,547,488	379,058
UNILEVERCL	1,193	2,584,950	2,497,784	2,497,784	(87,166)
UNIQUEHRL	156,070	9,483,091	6,476,905	6,476,905	(3,006,186)
Total		**198,762,183**	**180,725,901**	**180,725,901**	**(18,036,282)**

(ii) **Investment in Treasury Bonds**

Particulars	Time period	A/C- No.:	TK.
Treasury Bond	05Y	BD0930401056	10,204,770
Treasury Bond	05Y	BD0930481058	5,010,950
Treasury Bond	91 DY	BD0909186266	11,704,272
Treasury Bond	91 DY	BD0909187264	6,729,577
Total Investment in Treasury Bonds			**33,649,569**