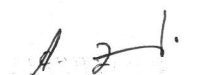


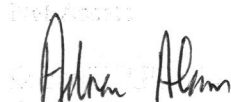
SEML FBLSL Growth Fund
Statement of Financial Position (Un-Audited)
As at September 30, 2024

Particulars		Amount in Taka	
	Notes	30-Sep-24	30-Jun-24
ASSETS			
Investment at Fair Value	1.00	405,089,033	376,991,198
Investment in Treasury Bill		23,221,172	23,221,172
Dividend Receivable	2.00	3,195,997	2,276,352
Interest Receivable	3.00	5,532,186	6,990,057
Advance, Deposit & Prepayments	4.00	2,146,599	2,687,676
Receivable From Brokerages	5.00	4,099,493	134,921
Cash & Cash Equivalents	6.00	264,584,117	261,119,849
		707,868,598	673,421,225
LIABILITIES			
Liabilities for Expenses	7.00	2,827,716	5,705,389
Unclaimed Dividend	8.00	1,167,311	1,167,311
		3,995,027	6,872,700
Net Assets		703,873,571	666,548,525
OWNERS' EQUITY			
Capital Fund	9.00	729,445,000	729,445,000
Unrealized Gain		-	-
Retained Earnings	10.00	(25,571,429)	(62,896,475)
		703,873,571	666,548,525
Net Assets Value (NAV) per unit	11.00		
At Fair Value		9.65	9.14
At Cost		10.76	10.60

For and on behalf of SEML FBLSL Growth Fund



Member, Trustee
Bangladesh General Insurance Co. Ltd



Member, Trustee
Bangladesh General Insurance Co. Ltd



Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd



Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

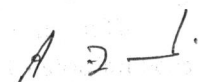
Date: 29 October 2024
Dhaka, Bangladesh

SEML FBLSL Growth Fund

Statement of Profit or Loss Account & Other Comprehensive Income (Un-Audited)
For the period from July 01,2024 to September 30,2024

Particulars		Amount in Taka	
	Notes	July 01,2024 to Sept 30,2024	July 01,2023 to Sept 30,2023
<u>INCOME</u>			
Financial Income	12.00	4,885,104	5,535,231
Net Income on Sale of Securities		3,677,436	-
Dividend Income		6,852,008	520,360
		15,414,548	6,055,591
<u>EXPENSES</u>			
Management Fee	13.00	2,747,703	2,866,033
Annual Listing Fee	14.00	183,358	183,860
Trustee Fee	15.00	164,859	211,528
Custodian Fees	16.00	65,201	88,608
CDBL Charges	17.00	2,691	-
BSEC Annual Fees		166,214	184,942
CDBL Annual Fees		26,645	26,427
Audit Fee		17,250	-
Bank Charges		100,100	2,875
Other Operating Expenses	18.00	550	450
		3,474,571	3,564,724
Profit before provision for the period		11,939,977	2,490,866
(Provision)/Write back against investments	19.00	25,385,069	679,552
Net profit for the period		37,325,046	3,170,418
Earnings per unit (EPU)	21.00	0.51	0.04

For and on behalf of SEML FBLSL Growth Fund



Member, Trustee
Bangladesh General Insurance Co. Ltd



Member, Trustee
Bangladesh General Insurance Co. Ltd



Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd



Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

Date: 29 October 2024
Dhaka, Bangladesh

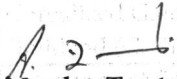
SEML FBLSL Growth Fund
Statement of Changes in Equity (Un-Audited)
For the period from July 01,2024 to September 30,2024

Particulars	Amount in Taka			
	Capital Fund	Unrealized Gain	Retained Earnings	Total Equity
Opening balance 01 July 2024	729,445,000	-	(62,896,475)	666,548,525
Net Profit during the period	-	-	37,325,046	37,325,046
Unrealized Gain	-	-	-	-
Dividend (Cash)	-	-	-	-
Balance as at September 30, 2024	729,445,000	-	(25,571,429)	703,873,571

SEML FBLSL Growth Fund
Statement of Changes in Equity
Statement of Changes in Equity (Un-Audited)

Particulars	Amount in Taka			
	Capital Fund	Unrealized Gain	Retained Earnings	Total Equity
Opening balance 01 July 2023	729,445,000	-	8,745,002	738,190,002
Net Profit during the period	-	-	3,170,418	3,170,418
Unrealized Gain	-	-	-	-
Dividend (Cash)	-	-	(7,294,450)	(7,294,450)
Balance as at September 30, 2023	729,445,000	-	4,620,970	734,065,970

For and on behalf of SEML FBLSL Growth Fund


Member, Trustee

Bangladesh General Insurance Co.Ltd



Member, Trustee

Bangladesh General Insurance Co.Ltd

Date: 29 October 2024

Dhaka, Banagladesh



Managing Director & CEO

Asset Manager

Strategic Equity Management Ltd



Chief Operating Officer


Asset Manager

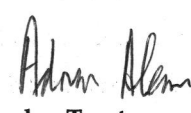
Strategic Equity Management Ltd

SEML FBLSL Growth Fund
Statement of Cash Flows (Un-Audited)
For the period from July 01,2024 to September 30,2024

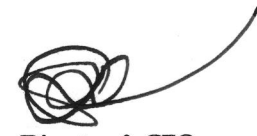
Particulars	Amount in Taka	
	July 01,2024 to Sept 30,2024	July 01,2023 to Sept 30,2023
A. Cash Flows from Operating Activities:		
Financial Income	6,342,975	9,840,059
Net Profit on Sale of Securities	3,677,436	
Income from Dividend	5,932,363	2,807,020
Advances, Deposits & Prepayments	541,077	531,010
Receivable From Brokerages	(3,964,572)	
Operating Expenses	(6,352,244)	(6,005,565)
Net Cash from Operating Activities	6,177,034	7,172,525
B. Cash Flows from Investing Activities:		
Net Investment	(2,712,765)	-
Net Cash Used in Investing Activities	(2,712,765)	-
C. Cash Flows from Financing Activities		
Capital Fund	-	
Dividend Paid	-	(6,346,719)
Interest Income from Dividend's Bank A/c (Adjusted)	-	
Net Cash from Financing Activities (C)	-	(6,346,719)
Net Increase/(Decrease) in Cash & Cash Equivalents	3,464,268	825,806
Opening Cash & Cash Equivalents (E)	261,119,849	278,235,344
Closing Cash & Cash Equivalents (F = D+E)	264,584,117	279,061,150
Net Operating Cash Flow Per Unit (NOCFPU)	0.08	0.10

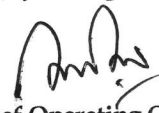
For and on behalf of SEML FBLSL Growth Fund


Member, Trustee
Bangladesh General Insurance Co.Ltd


Member, Trustee
Bangladesh General Insurance Co.Ltd

Date: 29 October 2024
Dhaka, Banagladesh


Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd


Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

SEML FBLSL Growth Fund
Notes to the accounts

Notes:	Particulars	Amount in Taka	
		30-Sep-24	30-Jun-24
1.00 Investment at Fair Value			
This is made up as follows :			
Investment in listed shares		381,019,364	352,701,174
Investment in IPO Shares		-	-
Investment in Unit Fund		24,069,668	24,290,025
	<i>Details are in Annexure A</i>	405,089,033	376,991,198
2.00 Dividend Receivable			
This is made up as follows :			
Opening receivable		2,276,352	2,408,608
Add: Income during the period		6,852,008	14,427,567
		9,128,360	16,836,176
Add: Received during the period		(5,932,363)	(14,559,824)
		3,195,997	2,276,352
3.00 Interest Receivables			
This is made up as follows :			
Interest Income from Bank Accounts	Notes: 3.01	4,776,385	1,362,684
Interest Income from FDR Accounts	Notes: 3.02	(0)	5,498,727
Interest Income from Treasury Bill	Notes: 3.03	755,801	53,441
Interest Income from-BANKASI1PB		-	75,205
		5,532,186	6,990,057
3.01 Interest from Bank Accounts			
Opening Receivable		1,362,684	950,315
Interest income during the period		3,413,701	5,051,744
Less: Interest Received during the period		-	(4,639,375)
Closing Balance		4,776,385	1,362,684
3.02 Interest Income from FDR A/C:			
Opening Receivable		5,498,727	7,425,454
Interest income during the period		769,042	16,561,847
Less: Interest Received during the period		(6,267,769)	(18,488,574)
Closing Balance		(0)	5,498,727
3.03 Interest Income from Treasury Bill:			
Opening receivable		53,441	-
Add: Interest income during the period		702,361	53,441
Less: Interest received during the period		-	-
Closing Balance		755,801	53,441
4.00 Advance, Deposit & Prepayments			
This is made up as follows			
Advance DSE Annual Fee		91,795	183,474
Advance CSE Annual Fee		91,795	183,474
Advance BSEC Annual Fee		493,222	659,436
Advance CDBL Annual Fee		31,569	58,214
Advance Trustee Fee		164,859	329,718
Advance Income Tax		773,360	773,360
Security Deposit to CDBL		500,000	500,000
		2,146,599	2,687,676

SEML FBLSL Growth Fund
Notes to the accounts

Notes:	Particulars	Amount in Taka	
		30-Sep-24	30-Jun-24
5.00	Receivable From Brokerage		
	This is made up as follows		
	Balance with Padma Bank Securities Ltd	1,889,121	35,859
	Balance with Dynasty Securities Ltd	2,188,478	77,168
	Balance with United Financial Trading Co.Ltd	21,894	21,894
		4,099,493	134,921
6.00	Cash and Cash Equivalents		
	This is made up as follows		
	Cash at Bank		
	<u>Operational Accounts</u>		
	The Premier Bank PLC -Operational A/C -010413600000022	259,633,772	134,124,585
	The Southeast Bank PLC- SND A/C-001013100001712	2,793,198	2,793,198
	<u>Dividend Accounts</u>		
	The Premier Bank PLC -Dividend A/C-010413100003064	71,150	71,150
	The Premier Bank PLC -Dividend A/C-010413100003029	1,200,603	1,200,603
	The Premier Bank PLC -Dividend A/C-010413100003005	884,833	884,833
	The Premier Bank PLC -Dividend A/C-010413100002992	561	561
	The Premier Bank PLC -Dividend A/C-010413100002982	-	-
		2,157,147	2,157,147
	<u>FDR Accounts</u>		
	FDR At SFIL Finance PLC, A/C-11500210090	-	61,022,459
	FDR At SFIL Finance PLC, A/C-11500210091	-	61,022,459
		-	122,044,919
		264,584,117	261,119,849
7.00	Liabilities for Expenses		
	This is made up as follows		
	Payable for Management Fee	2,747,703	5,399,128
	Provision for Custodian Fee	49,856	136,545
	Payable for CDBL Charge	-	561
	Payable for Audit Fee	17,250	69,000
	Provision for Printing and Publication Expense	12,906	100,156
	Other Liabilities	-	-
		2,827,716	5,705,389
8.00	Unclaimed Dividend		
	This is made up as follows		
	Dividend payable for FY:2022-23	58,181	58,181
	Dividend payable for FY:2021-22	372,575	372,575
	Dividend payable for FY:2020-21	736,554	736,554
	Dividend payable for FY:2019-20	-	-
	Dividend payable for FY:2018-19	-	-
		1,167,311	1,167,311

SEML FBLSL Growth Fund
Notes to the accounts

Notes:	Particulars	Amount in Taka	
		30-Sep-24	30-Jun-24
9.00 Capital Fund			
	This is made up as follows:		
	Size of capital fund		
	72,94,45,00/- units of Tk . 10.00 per each	<u>729,445,000</u>	<u>729,445,000</u>

10.00 Retained Earnings

This is made up as follows:

Balance at July 01,2024	(62,896,475)	8,745,002
Net Profit /(Loss) during the period	37,325,046	(64,286,574)
Dividend (Cash)	-	(7,294,450)
Interest Income from Dividend's Bank A/c (Adjusted)	-	(60,453)
	<u>(25,571,429)</u>	<u>(62,896,475)</u>

11.00 Net Asset Value (NAV) Per Unit :

At Fair Value

Total asset (*)	707,868,598	673,421,225
Less: Liability for expenses	(3,995,027)	(6,872,700)
Net Asset Value at Fair Value	<u>703,873,571</u>	<u>666,548,525</u>
Number of units	72,944,500	72,944,500
NAV per unit at Fair Value	<u>9.65</u>	<u>9.14</u>

(*) 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	703,873,571	666,548,525
Add /(Less:) Unrealised loss / (gains) on securities	81,270,806	106,655,876
Net asset value at cost	<u>785,144,378</u>	<u>773,204,401</u>
Number of units	72,944,500	72,944,500
NAV per unit at cost price	<u>10.76</u>	<u>10.60</u>

12.00 Financial Income

This is made up as follows

	30-Sep-24	30-Sep-23
Income from Bank accounts	3,413,701	712,933
Income from FDR accounts	769,042	4,822,298
Interest Income from- Treasury Bill	702,361	-
Interest Income from -BANKASI1PB	-	-
Income from Brokerage balance	-	-
	<u>4,885,104</u>	<u>5,535,231</u>

SEML FBLSL Growth Fund
Notes to the accounts

Notes:	Particulars	Amount in Taka	
		30-Sep-24	30-Jun-24
13.00 Management Fee		2,747,703	2,866,033
Strategic Equity Management Ltd., the Asset Manager, is to be paid an annual management fee on weekly average net asset value (NAV) as per Rule 65 of BSEC (Mutual Fund) Bidhimala (Rules) 2001 and as per Trust Deed			
	<u>Slab</u>		<u>Rate of fee</u>
	On weekly average NAV up to BDT 5 crore		2.50%
	On next 20 crore of weekly average NAV		2.00%
	On next 25 crore of weekly average NAV		1.50%
	On rest of weekly average NAV		1.00%
14.00 Annual Listing Fee			
This is made up as follows:			
	DSE Annual Fee	91,679	91,930
	CSE Annual Fee	91,679	91,930
		183,358	183,860
15.00 Trustee Fee		164,859	211,528
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 semi-annually in advance basis during the entire life of the Fund as per Trust Deed.			
16.00 Custodian Fee		65,201	88,608
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.			
17.00 CDBL Charges		2,691	-
18.00 Other operating Expenses			
	BO Maintenance Charge	550	450
		550	450
19.00 (Provision)/Write back against investments			
	Provision required Closing of the period (Annex- A)	(81,270,806)	(16,825,581)
	Less: Provision required Beginning of the period	(106,655,876)	(17,505,133)
		25,385,069	679,552
21.00 Earnings per unit for the period			
	Net profit for the period	37,325,046	3,170,418
	Number of units	72,944,500	72,944,500
	Earnings per unit	0.51	0.04

SEML FBLSL Growth Fund
Notes to the accounts

Notes:	Particulars	Amount in Taka	
		30-Sep-24	30-Jun-24

(The Earning Per Unit (EPU) has stood Tk. 0.51 for the 03 (three) months period ended on 30 September 2024 against EPU of Tk. 0.04 for the same period of the previous year. The deviation recorded because total (Provision)/ Write back against Investments was Tk. 25,385,069/- compared to the previous period Tk. 679,552/- .)

22.00 Others

22.01 Figures in these notes and annexed financial statements have been rounded off to the nearest BDT.

22.02 This notes form an integral part of the said financial statement and accordingly, are to be read in conjunction there with.

Date: 29 October 2024
Dhaka, Banagladesh

SEML FBLSL Growth Fund

Annexure- A

Details of investment in shares/units

As at September 30, 2024

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	456,359,808	381,019,364	381,019,364	(75,340,444)
(ii) Investment in IPO Shares	-	-	-	-
(iii) Investment in Unit Fund	30,000,031	24,069,668	24,069,668	(5,930,363)
Total (Annex A1)	486,359,839	405,089,033	405,089,033	(81,270,806)

(i) Investment in listed shares:

Annex A1

Share Name/Ref.	Number of shares	Acquisition Cost BDT	Market value BDT	Fair Market Value BDT	(Provision)/Excess BDT
BANKASHIPB	300	1,500,000	1,395,000	1,395,000	(105,000)
DBH	93,350	6,995,130	3,593,975	3,593,975	(3,401,155)
BERGERPBL	6,505	11,535,624	11,568,492	11,568,492	32,868
BATBC	68,261	34,140,590	26,901,660	26,901,660	(7,238,930)
BRACBANK	394,022	17,199,463	21,355,992	21,355,992	4,156,529
BXPHERMA	20,000	5,040,067	1,460,000	1,460,000	(3,580,067)
BSCPLC	34,150	7,542,231	4,880,035	4,880,035	(2,662,196)
CITYBANK	400,544	7,297,781	9,052,294	9,052,294	1,754,514
CONFIDCEM	25,183	2,793,144	1,488,315	1,488,315	(1,304,829)
DUTCHBANGL	203,214	10,257,514	10,851,628	10,851,628	594,114
EBL	880,805	20,585,853	22,548,608	22,548,608	1,962,755
IBBLPBOND	13,451	13,311,839	10,357,270	10,357,270	(2,954,569)
OLYMPIC	22,000	5,129,851	4,059,000	4,059,000	(1,070,851)
RAKCEAMIC	285,500	13,055,081	6,966,200	6,966,200	(6,088,881)
UNILEVERCL	4,100	11,409,010	11,267,210	11,267,210	(141,800)
POWERGRID	188,500	10,536,440	7,502,300	7,502,300	(3,034,140)
PRIMEBANK	299,602	6,568,694	6,950,766	6,950,766	382,073
MARICO	8,156	16,573,121	18,855,856	18,855,856	2,282,735
GP	117,800	45,610,534	41,253,560	41,253,560	(4,356,974)
IDLC	113,199	6,553,029	4,075,164	4,075,164	(2,477,865)
LHBL	90,000	6,971,917	5,553,000	5,553,000	(1,418,917)
RENATA	49,049	46,686,442	34,363,729	34,363,729	(12,322,713)
SHAHJABANK	106,000	1,967,106	2,003,400	2,003,400	36,294
LINDEBD	5,000	6,864,903	5,859,000	5,859,000	(1,005,903)
SUMITPOWER	481,955	19,709,581	8,289,626	8,289,626	(11,419,955)
SINGERBD	60,500	11,306,698	8,161,450	8,161,450	(3,145,248)
SOUTHEASTB	302,848	4,611,215	2,937,626	2,937,626	(1,673,589)
SOURPHARMA	267,462	60,898,316	61,302,290	61,302,290	403,974
GIB	1,574,211	14,992,490	11,334,319	11,334,319	(3,658,171)
UPGDCL	94,204	25,216,143	12,651,597	12,651,597	(12,564,546)
BESTHLDNG	100,000	3,500,000	2,180,000	2,180,000	(1,320,000)
Total		456,359,808	381,019,364	381,019,364	(75,340,444)

(ii) Investment in IPO Shares

					-
			-	-	-
Total IPO Investment		-	-	-	-

(iii) Investment in Unit Fund

HFAML Shariah Unit Fund	1,000,000	10,000,000	8,760,000	8,760,000	(1,240,000)
CandleStone Rupali Bank Growth Fund	2,030,460	20,000,031	15,309,668	15,309,668	(4,690,363)
Total		30,000,031	24,069,668	24,069,668	(5,930,363)