

SEML PBSL FIXED INCOME FUND
Statement of Financial Position (Un-Audited)
As at March 31, 2025

Particulars		Notes	Amount in Taka	
			31-Mar-25	30-Jun-24
<u>ASSETS</u>				
Investment at Fair Value	1.00		190,875,156	259,467,836
Dividend Receivable	2.00		1,824,500	16,020
Interest Receivables	3.00		7,093,921	12,231,774
Advance, Deposit & Prepayments	4.00		2,845,452	2,981,612
Receivable from Brokerage	5.00		6,132	172,567
Preliminary & Issue Expenses	6.00		15,243,475	18,633,664
Cash & Cash Equivalents	7.00		29,424,435	699,560,341
			247,313,071	993,063,812
<u>LIABILITIES</u>				
Liabilities for Expenses	8.00		1,363,541	8,203,654
			1,363,541	8,203,654
Net Assets			245,949,530	984,860,158
<u>OWNERS' EQUITY</u>				
Unit Capital	9.00		253,962,010	950,000,000
Unit Premium /(Discount)	10.00		(23,924,038)	(1,150,000)
Unrealized Gain			-	-
Retained Earnings	11.00		15,911,558	36,010,158
			245,949,530	984,860,158
Net Assets Value (NAV) per unit	12.00			
At Fair Value			9.68	10.37
At Cost			10.94	10.59

For and on behalf of SEML PBSL Fixed Income Fund



Managing Director & CEO
Strategic Equity Management Ltd



Chief Operating Officer
Strategic Equity Management Ltd

Date: 29 April 2025
Dhaka, Bangladesh



SEML PBSL FIXED INCOME FUND
Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the period from July 01,2024 to March 31,2025

Particulars	Notes	Amount in Taka			
		July 01,2024 to March' 31,2025	Aug 17,2023 to March 31,2024	Jan 01,2025 to March 31,2025	Jan 01,2024 to March 31,2024
INCOME					
Financial Income	13.00	4,156,404	46,598,685	22,273	21,880,542
Net Income on Sale of Securities		10,864,875	2,491,974	-	2,491,974
Dividend Income		9,110,337	1,746,877	2,102,668	1,097,500
		24,131,616	50,837,537	2,124,941	25,470,016
EXPENSES					
Management Fee	14.00	5,022,266	8,910,586	1,291,463	3,581,158
Trustee Fee	15.00	463,412	763,922	62,217	385,186
BSEC Annual Fee	16.00	738,965	-	242,726	
Custodian Fee	17.00	156,245	44,802	22,843	28,583
CDBL Charges	18.00	10,792	15,567	-	9,831
CDBL Annual Fee		27,978	-	11,342	
Amortization of Preliminary & Issue Expense		3,390,188	2,015,023	1,113,566	804,242
Audit Fee		43,125	-	14,375	
Bank Charges		266,714	158,840	1,620	5,185
Printing and Publication Expense		47,000	30,000	30,000	30,000
IPO Application Fees -DSE		-	11,000	-	-
DSE EIs Registration Fee		-	25,000	-	-
Other Expenses	19.00	2,100	200	-	-
		10,168,786	11,974,940	2,790,152	4,844,185
Profit before provision for the period		13,962,830	38,862,597	(665,211)	20,625,831
(Provision)/Write Back Against Investments	20.00	(10,311,430)	(8,827,031)	(4,974,660)	(8,827,031)
Net Profit for the period		3,651,400	30,035,565	(5,639,871)	11,798,800
Earning Per Unit (EPU)	21.00	0.14	0.30	(0.22)	0.12

For and on behalf of SEML PBSL Fixed Income Fund



Managing Director & CEO
Strategic Equity Management Ltd



Chief Operating Officer
Strategic Equity Management Ltd

Date: 29 April 2025
Dhaka, Bangladesh



SEML PBSL FIXED INCOME FUND**Statement of Changes in Equity (Un-Audited)**

For the period from July 01,2024 to March 31,2025



					Amount in Taka
Particulars	Unit capital	Unit Premium/ (Discount)	Unrealized Gain	Retained Earnings	Total Equity
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	(734,000,000)	-	-	-	(734,000,000)
Unit Premium/(Discount)	-	(22,774,038)	-	-	(22,774,038)
Net Profit / (Loss) during the period	-	-	-	3,651,400	3,651,400
Unrealized Gain	-	-	-	-	-
Dividend (Cash)	-	-	-	(23,750,000)	(23,750,000)
Balance as at March 31,2025	253,962,010	(23,924,038)	-	15,911,558	245,949,530

Statement of Changes in Equity (Un-Audited)

For the period from August 17,2023 to March 31,2024

					Amount in Taka
Particulars	Unit capital	Unit Premium/ (Discount)	Unrealized Gain	Retained Earnings	Total Equity
Opening balance as on 17 Aug' 2023	1,000,000,000	-	-	8,941,324	1,008,941,324
Unit Subscribed / (Redeemed)	-	-	-	-	-
Unit Premium/(Discount)	-	-	-	-	-
Net Profit / (Loss) during the period	-	-	-	30,035,565	30,035,565
Unrealized Gain	-	-	-	-	-
Dividend (Cash)	-	-	-	-	-
Balance as at March 31,2024	1,000,000,000	-	-	38,976,889	1,038,976,889

For and on behalf of SEML PBSL Fixed Income Fund

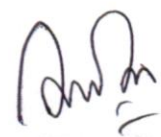

Managing Director & CEO
Strategic Equity Management Ltd
Chief Operating Officer
Strategic Equity Management LtdDate: 29 April 2025
Dhaka, Bangladesh

SEML PBSL FIXED INCOME FUND
Statement of Cash Flows (Un-Audited)
For the period from July 01,2024 to March 31,2025

Particulars	Amount in Taka	
	July 01,2024 to March 31,2025	August 17,2023 to March 31,2024
A. Cash Flows From Operating Activities		
Financial Income	9,294,256	35,626,461
Income From Dividend	7,301,857	610,179
Income on Sale of Securities	10,864,875	2,491,974
Change in Advances, Deposits & Prepayments	136,160	(951,386)
Receivable From Brokerages	166,435	(81,904)
Operating Expenses	(13,618,710)	(26,637,029)
Net Cash from/(used in) Operating Activities	14,144,873	11,058,296
B. Cash Flows From Investing Activities		
Net Investment	22,617,989	(222,109,600)
Net Cash from/(used in) Investing Activities	58,281,249	(222,109,600)
C. Cash Flows From Financing Activities		
Unit Capital	(696,037,990)	-
Unit Premium /(Discount)	(22,774,038)	-
Dividend (Cash)	(23,750,000)	-
Net Cash from/(used in) Financing Activities	(742,562,028)	-
Net Cash Flows (A+B+C)	(670,135,905)	(211,051,304)
Cash & Cash Equivalents at Beginning of The period	699,560,341	1,003,125,803
Cash & Cash Equivalents at End of The period	29,424,435	792,074,499
Net Operating Cash Flow Per Unit (NOCFPU)	0.56	0.11

For and on behalf of SEML PBSL Fixed Income Fund


Managing Director & CEO
Strategic Equity Management Ltd


Chief Operating Officer
Strategic Equity Management Ltd

Date: 29 April 2025
Dhaka, Bangladesh



SEML PBSL FIXED INCOME FUND

Notes to Financial statements

For the period from July 01,2024 to March 31,2025

1.00 Investment at Fair Value

This is made of as follows:

Particulars

Investment in Listed shares

Investment in IPO Shares

Investment in Treasury Bill

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

2.00 Dividend Receivable

This is made of as follows:

Particulars

Opening Receivable

Add: Income during the period

Less: Received during the period

Closing balance

3.00 Interest Receivables

This is made of as follows:

Particulars

Interest from Bank Accounts (Note: 3.01)

Interest Income from FDR A/C (Note: 3.02)

Interest Income from Treasury Bill (Note: 3.03)

Interest Income from-BANKASI1PB

Closing Balance

3.01 Interest from Bank Accounts

This is made of as follows:

Particulars

Opening balance

Interest income during the period

Less: Interest received during the period

Closing Balance

3.02 Interest Income from FDR A/C:

This is made of as follows:

Particulars

Opening balance

Add: Interest income during the period

Less: Interest received during the period

Closing Balance

3.03 Interest Income from Treasury Bill

This is made of as follows:

Particulars

Opening balance

Add: Interest income during the period

Less: Interest received during the period

Closing Balance

Amount in Taka	
31-Mar-25	30-Jun-24
181,882,316	214,811,736
-	-
8,992,840	44,656,100
<u>190,875,156</u>	<u>259,467,836</u>
16,020	-
9,110,337	2,870,767
(7,301,857)	(2,854,747)
<u>1,824,500</u>	<u>16,020</u>
7,071,786	7,083,286
-	3,792,293
22,135	102,770
-	1,253,425
<u>7,093,921</u>	<u>12,231,774</u>
7,083,286	3,344,992
486,870	54,434,135
(498,370)	(50,695,841)
<u>7,071,786</u>	<u>7,083,286</u>
3,792,293	-
2,131,318	4,312,293
(5,923,611)	(520,000)
<u>-</u>	<u>3,792,293</u>
102,770	-
1,538,215	102,770
(1,618,850)	-
<u>22,135</u>	<u>102,770</u>



SEML PBSL FIXED INCOME FUND

Notes to Financial statements

For the period from July 01,2024 to March 31,2025

4.00 Advance, Deposit & Prepayments

This is made of as follows:

Particulars

	31-Mar-25	30-Jun-24
Advance Income Tax	2,428,100	1,505,031
Advance Trustee Fee	153,907	492,194
Prepayment to CDBL as Annual Fee	18,022	-
Prepayment to BSEC as Annual Fee	245,423	984,388
	2,845,452	2,981,612

5.00 Receivable from Brokerage

This is made of as follows:

Particulars

Balance with Padma Bank Securities Ltd	4,334	33,533
Balance with Dynasty Securities Ltd	1,798	139,034
	6,132	172,567

6.00 Preliminary and issue expenses

This is made of as follows:

Particulars

Opening Balance	18,633,664	22,580,635
Less: Interest income from escrow accounts	-	-
	18,633,664	22,580,635
Less: Amortised during the period	(3,390,188)	(3,946,971)
	15,243,475	18,633,664

7.00 Cash & Cash Equivalents

This is made of as follows:

Cash at Bank

Operational Accounts

The Premier Bank PLC -Operational A/C -010413600000050	27,362,626	38,989,665
The Premier Bank PLC -Operational A/C -010413600003062	1,042,406	575,208,615
The Premier Bank PLC - Dividend A/C - 010413100003101	-	-
The Southeast Bank PLC- SND A/C- A/C -001013100001711	1,019,402	5,362,061
	29,424,435	619,560,341

FDR Accounts:

FDR At Eastern Bank PLC, A/C-1165220000029	-	25,000,000
FDR At Eastern Bank PLC, A/C-1165220000038	-	25,000,000
FDR At Eastern Bank PLC, A/C-10656100000073	-	30,000,000
	-	80,000,000
	29,424,435	699,560,341

8.00 Liabilities for Expenses

This is made of as follows:

Particulars

Management Fee	1,297,573	7,123,860
Provision for Custodian Fee	22,843	65,941
Printing and Publication Expense	-	70,250
Audit Fee	43,125	46,000
CDBL Charge	-	3.16
Dividend Payable to LHBL	-	897,600
	1,363,541	8,203,654



SEML PBSL FIXED INCOME FUND
Notes to Financial statements

For the period from July 01,2024 to March 31,2025

Amount in Taka	
31-Mar-25	30-Jun-24

9.00 Unit capital

This is made up as follows:

Particulars

Opening balance	950,000,000	1,000,000,000
Add: unit sold during the period	37,962,010	-
Less: unit surrender by holder	(734,000,000)	(50,000,000)
Closing Balance	253,962,010	950,000,000

The unit capital represents 25,396,201 number of units of Tk 10 each.

10.00 Unit Premium / (Discount)

This is made up as follows:

Particulars

Opening balance	(1,150,000)	-
Add: Unit Subscribed during the period- Premium	37,962	-
Less: Unit Redeemed during the period- (Discount)	(22,812,000)	(1,150,000)
Closing Balance	(23,924,038)	(1,150,000)

11.00 Retained Earnings

This is made of as follows:

Particulars

Opening balance	36,010,158	8,941,324
Net Profit / (Loss) during the period	3,651,400	27,068,834
Dividend (Cash)	(23,750,000)	-
	15,911,558	36,010,158

12.00 Net Asset Value (NAV) Per Unit:

This is made of as follows:

Particulars
At Fair Value

Total Asset(*)	247,313,071	993,063,812
Less: Total Liabilities	(1,363,541)	(8,203,654)
Net Asset Value at Fair Value	245,949,530	984,860,158
Number of Units	25,396,201	95,000,000
NAV Per Unit at Fair Value	9.68	10.37

(*) 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	245,949,530	984,860,158
Add/Less : (Unrealised gains)/Loss on securities	31,898,088	21,586,658
Net asset value at cost	277,847,618	1,006,446,816
Number of Units	25,396,201	95,000,000
NAV Cost Unit At Cost Price	10.94	10.59



SEML PBSL FIXED INCOME FUND

Notes to Financial statements

For the period from July 01,2024 to March 31,2025

Amount in Taka	
31-Mar-25	30-Jun-24
July 01,2024 to March' 31,2025	Aug 17,2023 to March' 31,2024

13.00 Financial Income

This is made up as follows:

Particulars

Income from Bank Accounts
Income from FDR Accounts
Interest Income from- Treasury Bill

486,870	44,233,298
2,131,318	2,365,388
1,538,215	-
4,156,404	46,598,685

14.00 Management Fee

This is made up as follows:

Particulars

Management for the period

5,022,266	8,910,586
5,022,266	8,910,586

15.00 Trustee Fee

This is made up as follows:

Particulars

Trustee fee for the period

463,412	763,922
463,412	763,922

16.00 BSEC Annual Fee

This is made up as follows:

Particulars

BSEC annual fee for the period

738,965	-
738,965	-

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.

17.00 Custodian Fee

This is made up as follows:

Particulars

Custodian fee for the period

156,245	44,802
156,245	44,802

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.

18.00 CDBL Charges

This is made up as follows:

Particulars

CDBL Charges for the period

10,792	15,567
10,792	15,567

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



SEML PBSL FIXED INCOME FUND

Notes to Financial statements

For the period from July 01,2024 to March 31,2025

19.00 Other Expenses

This is made up as follows:

Particulars

BO AC Maintenance Expense

Amount in Taka	
31-Mar-25	30-Jun-24
July 01,2024 to March' 31,2025	Aug 17,2023 to March' 31,2024

2,100	200
<u>2,100</u>	<u>200</u>

20.00 (Provision)/Write back against investments

This is made up as follows:

Particulars

Provision required Closing of the period

Less: Provision required Beginning of the period

July'24 to Mar'24	July'23 to Mar'24
-------------------	-------------------

(31,898,088)	(8,827,031)
(21,586,658)	-
<u>(10,311,430)</u>	<u>(8,827,031)</u>

20.01 (Provision)/Write back against investments

This is made up as follows:

Particulars

Provision required Closing of the period

Less: Provision required Beginning of the period

Jan'25 to Mar'25	Jan'24 to Mar'24
------------------	------------------

(31,898,088)	(8,827,031)
(26,923,427)	-
<u>(4,974,660)</u>	<u>(8,827,031)</u>

21.00 Net Profit for the period

This is made up as follows:

Particulars

Net Profit for the period

Number of units

Earnings per unit

3,651,400	30,035,565
25,396,201	100,000,000
<u>0.14</u>	<u>0.30</u>

22.00 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.

Date: 29 April 2025

Dhaka, Bangladesh



SEML PBSL FIXED INCOME FUND**Annex -A**

Details of investment in shares/units

As at March 31, 2025

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	213,780,404	181,882,316	181,882,316	(31,898,088)
(ii) Investment in IPO Shares	-	-	-	-
Total (Annex -A)	213,780,404	181,882,316	181,882,316	(31,898,088)

(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	2,619,755	2,619,755	(402,535)
BANASIA1PB	5,000	25,000,000	23,250,000	23,250,000	(1,750,000)
BATASHOE	2,500	2,499,639	2,086,975	2,086,975	(412,664)
BATBC	83,950	35,741,103	27,149,430	27,149,430	(8,591,673)
BERGERPBL	8,225	15,547,966	14,764,698	14,764,698	(783,268)
BRACBANK	146,649	8,021,147	7,464,434	7,464,434	(556,713)
BXPHARMA	6,500	766,192	644,150	644,150	(122,042)
DUTCHBANGL	91,500	5,003,210	4,584,150	4,584,150	(419,060)
EBL	948,945	25,816,521	25,431,726	25,431,726	(384,795)
GP	33,250	8,735,096	10,703,175	10,703,175	1,968,079
BESTHLDNG	289,353	10,233,462	5,208,354	5,208,354	(5,025,108)
LHB	222,700	16,327,907	10,155,120	10,155,120	(6,172,787)
MARICO	6,322	15,961,708	15,399,128	15,399,128	(562,580)
RENATA	14,602	13,522,961	7,308,301	7,308,301	(6,214,660)
SHAHJABANK	100,000	1,909,632	1,800,000	1,800,000	(109,632)
SQURPHARMA	63,396	13,603,530	13,953,460	13,953,460	349,930
UNILEVERCL	1,193	2,584,950	2,991,805	2,991,805	406,855
UNIQUEHRL	156,070	9,483,091	6,367,656	6,367,656	(3,115,435)
Total		213,780,404	181,882,316	181,882,316	(31,898,088)

(ii) Investment in IPO Shares

			-	-	-
			-	-	-
Total IPO Investment		-	-	-	-

