



HFAML SHARIAH UNIT FUND

Statement of Financial Position
As on March 31, 2024

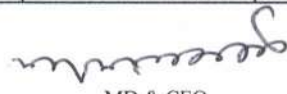
		<i>Amount in BDT</i>	
Particulars	Notes	31-Mar-24	31-Dec-23
Assets			
Non Current Assets			
Preliminary & Issue Expenses	Note:1	3,929,457	4,136,271
Total Non Current Assets		3,929,457	4,136,271
Current Assets			
Investment in Securities	Note:2	155,529,065	188,524,044
Accounts Receivable	Note:3	1,803,702	-
Investment in MTDR	Note:4	-	6,219,027
Advance, Deposits & Prepayments	Note:5	1,088,313	-
Cash & Cash Equivalents	Note:6	56,825,261	61,377,403
Total Current Assets		215,246,342	256,120,475
Total Assets		219,175,799	260,256,746
Liabilities & Equity			
Liabilities			
Accounts Payable	Note:7	1,324,905	1,539,739
Total Liabilities		1,324,905	1,539,739
Equity			
Unit Capital	Note:8	247,667,569	247,683,771
Retained Earnings	Note:9	(29,816,675)	11,033,236
Total Equity		217,850,895	258,717,007
Total Liabilities & Equity		219,175,799	260,256,746
NAV at Cost Price	Note:11	250,651,860	259,416,249
NAV at Market Price	Note:12	217,853,844	258,717,007
NAV per Unit (Cost)	Note:11	10.12	10.48
NAV per Unit (Market)	Note:12	8.80	10.45
No. of Unit		24,757,693	24,759,432


Sr. Executive

HF Asset Management Limited


Chief Operating Officer

HF Asset Management Limited


MD & CEO

HF Asset Management Limited


Chairman

Trustee Committee, ICB

HFAML SHARIAH UNIT FUND			
Statement of Comprehensive Income			
For the Quarter from January 01, 2024 to March 31, 2024			
Particulars	Notes	01-Jan-2024 to 31-Mar-2024	01-Jan-2023 to 31-Mar-2023
Income			
Gain on sale of securities	Note: 13	1,575,211	824,049
Dividend income	Note: 14	728,688	1,933,404
Profit from Money market investment	Note: 15	1,216,796	1,250,084
Total Income		3,520,694	4,007,537
Expenses			
BSEC Annual Fee		61,634	59,814
Trustee Fee		95,948	50,035
Custodian Fee		32,429	26,399
CDBL Charges		11,403	-
CDBL Data Connectivity Charges		11,440	6,568
Advertisement & Publication Expenses		41,934	30,200
Meeting Expenses		36,890	28,600
Management Fee		1,217,201	1,273,278
Bank Charges & Excise Duty		30,430	30,375
Amortization of Preliminary Expenses		206,814	206,814
Total Expenses		1,746,123	1,712,082
Profit before provision for the Period		1,774,571	2,295,455
Write back /(provision) for diminution in value of investment	Note: 10	(32,101,723)	(10,732,072)
Net Profit/(Loss) for the Period		(30,327,152)	(8,436,617)

Other Comprehensive Income

Total Comprehensive Income (30,327,152) (8,436,617)


No. of Units	24,757,693	25,069,657
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Earnings Per Unit	(1.22)	(0.34)
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Chief Operating Officer
HF Asset Management Limited


MD & CEO
HF Asset Management Limited

 
Chairman
Trustee Committee, ICB

HFAML SHARIAH UNIT FUND
Statement of Changes in Equity
For the Period ended on March 31, 2024

Amount in BDT

Particulars	Capital Fund	Retained Earnings	Total Equity
Beginning Balance	247,683,771	11,033,236	258,717,007
Fund Collected/(Redeemed) during the Period	(16,202)		(16,202)
Net Profit		(30,327,152)	(30,327,152)
Dividend Paid		(10,522,759)	(10,522,759)
Balance as on March 31, 2024	247,667,569	(29,816,675)	217,850,895

HFAML SHARIAH UNIT FUND
Statement of Changes in Equity
For the Period ended on December 31, 2023

Amount in BDT

Particulars	Capital Fund	Retained Earnings	Total Equity
Beginning Balance	250,669,954	11,733,338	262,403,292
Fund Collected/(Redeemed) during the Period	(2,986,183)	-	(2,986,183)
Net Profit	-	10,580,160	10,580,160
Dividend Paid	-	(11,280,263)	(11,280,263)
Balance as on December 31, 2023	247,683,771	11,033,236	258,717,007



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HFAML SHARIAH UNIT FUND
Cash Flow Statement
For the Period ended on March 31, 2024

Amount in BDT

Particulars	Notes	January 01, 2024 to March 31, 2024	January 01, 2023 to March 31, 2023
Cash Flow form Operating Activities		5,531,311	29,397,633
Dividend Income Received		2,274,310	3,664,590
Profit Received		1,115,978	724,520
Payment for Investment in Marketable Securities		(16,934,334)	(1,204,695)
Investment in IPO Shares		(35,040)	-
Received from Sale of Marketable Securities		21,600,924	6,920,951
MTDR Encashment/(Investment)		-	21,168,067
Payment for Expenses		(2,490,528)	(1,875,800)
Cash Flow from Investing Activities		-	-
Payment for Preliminary & Issue Expenses		-	-
Cash Flow from Financing Activities		(10,083,452)	(10,717,367)
Unit Sale		26,000	20,000
Dividend Paid		(10,067,509)	(10,737,367)
Unit Repurchase		(41,943)	-
Total Cash Flow for the Period		(4,552,142)	18,680,266
Beginning Cash & Cash Equivalent		61,377,403	33,868,073
Closing Cash & Cash Equivalent		56,825,261	52,548,339.14

Net Operating Cash Flow Per Unit

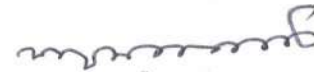
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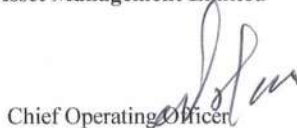
Sr. Executive

HF Asset Management Limited



MD & CEO

HF Asset Management Limited



Chief Operating Officer

HF Asset Management Limited



Chairman

Trustee Committee, ICB

HFAML SHARIAH UNIT FUND

Notes to the Accounts

For the Period from January 01, 2024 to March 31, 2024

Amount in BDT

Particulars	31-Mar-24	31-Mar-23
Note: 1		
Preliminary & Issue Expenses	3,929,457	4,756,712
Opening Balance	4,136,271	4,963,526
Less: Amortization during the Period	206,814	206,814

Note: 2

Investment in Securities at Market Price

Investment in listed securities	142,569,241	160,729,622
Investment in non-listed securities (MF-Open End)	12,962,774	13,702,210
	155,532,015	174,431,832
Provision not required against Unrealized loss of Mutual Fund*	(2,950)	770,290.3
Total	155,529,065	175,202,122

Note: 2.01

Investment in non-listed securities (MF-Open End)

CAPITEC-IBBL SHARIAH UNIT FUND	12,962,774	13,702,210.3
	12,962,774	13,702,210

*Provision not required against Unrealized loss of Mutual Fund as per calculation of BSEC Directives No. SEC/CMRRCD/2009-193/172 dated 30 June 2015

Note: 3

Accounts Receivable

	1,803,702	1,320,709
Dividend receivable (Annexure - A)	755,500	557,810
Profit accrued on money market investment	314,718	470,403
Sale of Securities	727,715	292,496
Other Receivables	5,769	-

Note: 4

Investment in MTDR

Name of the Institution	Account No.	Term	Amount	Amount
IFIL	13410	6 Month	-	10,000,000
Total			-	10,000,000

Note:5

Advance, Deposits & Prepayments

	1,088,313	811,856
Advance BSEC Annual Fee	187,004	199,136
Advance Trustee Fee	89,406	137,596
Advance CDBL Annual Fee	34,597	-
Advance Tax	777,306	475,124

Note:6

Cash & Cash Equivalents

	56,825,261	52,548,339
Cash at Bank	6,825,261	1,982,089
Term Deposit- FDR	50,000,000	50,566,250

Note:6.01

Cash at Bank

Name of Bank	Account Name	Account No.	Type	Amount in Taka	Amount in Taka
Islami Bank Bangladesh Ltd.		20503420100145006	C/A	122,103	177,800



AL Arafah Islami Bank	HFAML Shariah Unit Fund	541220001218	SND	6,684,828	1,797,882
AL Arafah Islami Bank		541020010611	AWCA	488	1,408
Standard Bank Ltd.-Div2022		00936001209	SND	7,843	5,000
Standard Bank Ltd.-Div2023		00936001226	SND	10,000	-
Total				6,825,261	1,982,089

Note: 6.02

Term Deposit-3 Months

Name of the Institution	Account No.	Term	Amount	Amount
Standard Bank Limited	277309	3 Month	20,000,000	20,000,000
Standard Bank Limited	277574	3 Month	30,000,000	30,566,250
Total			50,000,000	50,566,250

Note: 7

Accounts Payable

	1,324,905	1,930,313
Source Tax Payable	4,494	10,317
Payable Custodian Fees	-	39,435
Payable for Management Fees	1,217,201	1,273,278
Payable for CDBL Fee	46,000	-
Payable for Dividend Purification	46,920	47,017
Payable for Audit Fee	-	18,750
Payable for Publication & Printing	-	1,500
Tax at Cash Dividend (TDS)	-	540,000
Advanced Against SIP	8,040	-
Others Payable	2,250	16

Note: 8

Unit Capital

	247,667,569	250,692,967
Sponsor Contribution	21,400,000	25,000,000
Fund Collected other than Sponsors	226,176,930	225,696,570
Unit Discount	(14,107)	(3,603)
Unit Premium	104,747	-
Total Unit	24,757,693	25,069,657

Note: 9

Retained Earnings

	(29,816,675)	(7,983,541)
Opening Balance	11,033,236	11,733,338
Add: Profit during the period	(30,327,152)	(8,436,617)
Add: Adjustment for diminution in value of Investment	-	-
Less: Dividend paid during the period	(10,522,759)	(11,280,263)

Note: 10

Provision for diminution in value of investment

For Open end Funds	(2,037,223)	(1,297,786)
For Close end Funds	-	(253,247)
Funds value appreciation	-	-
Mutual Funds	(2,037,223)	(1,551,033)
Equity & Debt Securities	(30,763,742)	(9,466,780)
Total Provision Requirement as on 31 March 2024	(32,800,965)	(11,017,813)
Opening Provision as on 1 Jan 2024	(699,242)	(285,741)
Current years provision requirement Treated in I/S)	(32,101,723)	(10,732,072)

Note: 10.01

***Equity & Debt Securities:**

Provision Required as per portfolio statements	(32,798,016)	(11,788,103)
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Less: Mutual Fund (Close-End)
 Less: Mutual Fund Open-End

2,950	(1,023,537)
(2,037,223)	(1,297,786)
(30,763,742)	(9,466,780)

Note: 10.02

Provision not required/shortfall against Unrealized loss

Provision required as per Market Price in Portfolio statements
 Provision required as per Fair value calculated by BSEC Requirement

(32,798,016)	(11,788,103)
(32,800,965)	(11,017,813)
(2,950)	770,290

Note: 11

Net Asset Value (NAV) at Cost

Total Asset at Cost Price

Total Net Asset Value (NAV) at Cost (A)

Less: Accounts payable

Total net asset value at cost

Number of Unit (B)

NAV per unit at cost price (A/B)

251,976,764	255,657,552
251,976,764.44	255,657,552
(1,324,905)	(1,930,313)
250,651,860	253,727,238.75
24,757,693	25,069,657
10.12	10.12

Note: 12

Net Asset Value (NAV) per unit at Market Price

Total Asset at Market Value

Total Asset Value (NAV) at Market Price (A)

Less: Accounts payable

Total net asset value at market price

Number of Unit (B)

NAV per unit at Market price (A/B)

219,178,749	244,639,739
219,178,748.71	244,639,739
(1,324,905)	(1,930,313)
217,853,844	242,709,426.20
24,757,693	25,069,657
8.80	9.68

Note: 13

Gain on sale of securities

Gain on Sale of Securities (Annexure -B)

1,575,211	824,049
1,575,211	824,049

Note: 14

Dividend Income

Dividend Income from Securities (Annexure - C)

728,688	1,933,404
728,688	1,933,404

Note: 15

Profit from money market investment

Cash at Bank (SND & AWCA)

Term Deposit (MTDR)

1,216,796	1,250,084
63,884	35,138
1,152,911	1,214,946





Name of Asset Manager: HF ASSET MANAGEMENT LIMITED
 Name of the Scheme/Mutual Fund: HF/AMI, SHARIAH Unit Fund
 Portfolio Statement as at: 31-09-24

Sectors	Investment in Stocks/Securities (Sector-wise)	No of Share	Total Cost Value	Total Market Value	Appreciation(or Diminution) in the market	Percentages % of Total Investments	
Bank	A. Shares of Listed Companies (Script wise)						
	Ennot Import (EXIM) Bank of Bangladesh Limited	817,301	9,770,347.19	7,600,899.30	(2,169,447.89)	5%	
	First Security Islami Bank Limited	407,000	3,935,530.35	3,011,800.00	(923,730.35)	2%	
	Global Islami Bank Limited	630,000	6,000,055.03	4,914,000.00	(1,086,055.03)	3%	
	Standard Bank Limited	800,000	6,823,221.34	5,760,000.00	(1,063,221.34)	4%	
	Islami Bank Bangladesh Limited	75,000	815,630.00	815,000.00	(630.00)	0%	
	Shahjalal Islami Bank Ltd.	350,200	7,108,285.80	7,144,080.00	35,794.20	4%	
	Social Islami Bank Limited	690,000	8,309,065.20	6,417,000.00	(1,891,065.20)	4%	
	Union Bank Limited	603,750	7,006,996.00	4,648,875.00	(2,358,111.00)	4%	
	Sub-Total		49,769,070.91	40,311,654.30	(9,457,416.61)	26%	
	Cement	LafargeHolcim Bangladesh Limited	55,700	4,053,844.84	3,804,310.00	(249,534.84)	2%
	Ceramics Sector	RAK Ceramics (Bangladesh) Limited	92,000	3,277,681.81	2,999,200.00	(278,481.81)	2%
	Engineering	BIS Cables Limited	102,700	3,277,681.81	2,999,200.00	(278,481.81)	2%
	Fuel & Power	United Power Generation & Distribution Company Ltd.	5,050	4,823,878.50	3,892,330.00	(931,548.50)	3%
	Insurance	Prime Islami Life Insurance Ltd.	62,000	7,576,493.51	5,508,035.00	(2,068,458.51)	4%
IT Sector	Takaful Islami Insurance Limited	47,269	2,012,711.10	2,227,000.00	214,288.90	1%	
Miscellaneous	GENEX Infosys Limited	71,812	6,480,799.52	3,929,500.00	(2,551,299.52)	3%	
Financial Institutions	SK Trims & Industries Limited	10,000	16,070,004.13	11,664,535.00	(4,405,469.13)	9%	
	Islamic Finance & Investment Ltd.	250,000	305,691.06	306,139.50	448.24	0%	
	Asiatic Laboratories Ltd	95,000	2,934,105.83	2,724,200.00	(209,905.83)	2%	
	Advent Pharma Limited	30,000	1,678,532.17	1,857,671.70	179,139.53	1%	
	The IBN SINA Pharmaceutical Industry Ltd.	33,500	5,118,329.06	4,890,011.00	(228,318.06)	3%	
	Marico Bangladesh Limited	71,812	5,405,355.85	4,337,444.80	(1,067,911.05)	3%	
	GENEX Infosys Limited	10,000	276,138.62	278,000.00	1,861.38	0%	
	Islamic Finance & Investment Ltd.	250,000	5,319,106.34	3,400,000.00	(1,919,106.34)	3%	
	Asiatic Laboratories Ltd	95,000	5,319,106.34	3,400,000.00	(1,919,106.34)	3%	
	Advent Pharma Limited	30,000	4,750,000.00	4,341,500.00	(408,500.00)	3%	
	IBNSINA	33,500	793,584.00	786,000.00	(7,584.00)	0%	
	Marico Bangladesh Limited	71,812	9,416,472.27	8,817,200.00	(599,272.27)	5%	
	Renata Ltd.	10,400	249,706.61	244,490.00	(5,216.61)	0%	
	Silva Pharmaceuticals Limited	12,151,942.39	649,253.23	531,200.50	(118,052.73)	0%	
	SILVAPHIL	34,271	649,253.23	531,200.50	(118,052.73)	0%	
	Square Pharmaceuticals Ltd.	60,100	13,230,601.08	13,083,770.00	(146,831.08)	7%	
	Grameenphone Ltd.	36,400	41,241,559.58	35,874,560.50	(5,366,999.08)	22%	
	VFS Thread Dyeing Limited	290,000	11,479,776.81	8,655,920.00	(2,823,856.81)	6%	
	VFS Thread Dyeing Limited	290,000	6,432,611.54	4,669,000.00	(1,763,611.54)	3%	
	Sub-Total		6,432,611.54	4,669,000.00	(1,763,611.54)	3%	
Corporate Bond	B. Listed Bond/Debtenture/ Islamic Securities (Script wise)						
	Bestince Green-Sukuk al Istisna'a	224,200	19,993,150.07	17,711,800.00	(2,281,350.07)	11%	
	Sub-Total		19,993,150.07	17,711,800.00	(2,281,350.07)	11%	
	C. Other Listed Securities (Script wise) If any						
	Grand Total of Capital Market Securities (Listed)		173,330,033.63	142,569,240.80	(30,760,792.83)	92%	
	Investments in Capital Market Securities =		173,330,033.63	142,569,240.80	(30,760,792.83)	92%	
			173,260,508.059	142,496,765.600	(30,763,742.46)	84%	

Mutual Fund (Close-End)	Investment in Stocks/Securities (Sector-wise)	Cost Value	Appreciation(or Diminution) in the market	% of Total Investments
D. Listed Mutual Funds/CIS (Script wise)				
IFIL ISLAMFI		69,525.57	2,949.63	0%
Sub-Total		69,525.57	2,949.63	0%
Mutual Funds (Open-End)	Investments in Stocks/Securities (Mutual Funds)			
CAPITEC-IBBL SHARIAH UNIT FUND		14,999,996.76	(2,037,222.90)	8%
Sub-Total		14,999,996.76	(2,037,222.90)	8%
Total of Capital Market Securities (Mutual Funds)		15,069,522.33	(2,034,273.27)	8%

Annexure - A

HFAML Shariah Unit Fund Dividend Receivable		
Company Name	31-Mar-24	31-Mar-23
Grameenphone Ltd.	455,000	308,750
LafargeHolcim Bangladesh Limited	228,500	25,500
RAK Ceramics (Bangladesh) Limited	15,000	90,100
VFS Thread Dyeing Limited	57,000	-
Export Import (Exim) Bank of Bangladesh Limited	-	133,460
Total:	755,500	557,810



HFAML Shariah Unit Fund Capital Gain/Loss		
Company Name	31-Mar-24	31-Mar-23
Advent Pharma Limited	14,598	
Agni Systems Ltd.	4,864	17,044
AIBL 1st Islamic Mutual Fund	128,178	-
Agro Organica PLC	101,815	-
Berger Paints Bangladesh Ltd.	1,815	(17,907)
Best Holdings Limited	570,307	-
Dominage Steel Building Systems Limited	10,824	-
Global Islami Bank PLC	114,152	-
IFIL Islamic Mutual Fund-1	28,718	-
Islami Insurance Bangladesh Limited	2,765	96,733
LafargeHolcim Bangladesh Limited	35,983	60,557
Marico Bangladesh Limited	85,525	-
Prime Islami Life Insurance Ltd.	106,215	52,661
RAK Ceramics (Bangladesh) Limited	69,201	-
SEML IBBL Shariah Fund	5,696	-
Silco Pharmaceutical Limited	34,841	28
Silva Pharmaceuticals Limited	78,688	-
SK Trims & Industries Limited	22,341	2,703
Shahjibazar Power Co. Ltd.	57,790	-
Square Pharmaceuticals Ltd.	1,613	-
Standard Bank Limited	14,404	-
Takaful Islami Insurance Limited	4,842	-
Web Coats PLC.	80,011	-
GENEX Infosys Limited	-	176,639
Islami Commercial Insurance Company Limited	-	270,541
IFIL Islamic Mutual Fund-1	-	47
IT Consultants Limited	-	55,797
Olympic Industries Ltd.	-	43,167
Takaful Islami Insurance Limited	-	66,108
Total Amount	1,575,187	824,115
Fraction Amount difference added due to four digit consideration	25	(66)
Total Capital Gain from 01 January to 31 March, 2024	1,575,211	824,049



Annexure - C

HFAML Shariah Unit Fund Dividend Income		
Company Name	31-Mar-24	31-Mar-23
RAK Ceramics (Bangladesh) Limited	15,000	90,100
Union Bank Limited	30,188	-
Grameenphone Ltd.	455,000	308,750
LafargeHolcim Bangladesh Limited	228,500	25,500
Capitec IBBL Shariah Unit Fund	-	1,509,054
Total	728,688	1,933,404

