HFAML Shariah Unit Fund

Statement of Financial Position (Unaudited)

As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30-Jun-2025	31-Dec-2024
A. Assets			
Investments in Securities (at market price)	1.00	109,816,752	120,784,039
Investment in Money Market	2.00	70,000,000	71,439,514
Preliminary and issue expenses	3.00	2,895,390	3,309,017
Advance, deposit and prepayments	4.00	880,075	805,566
Other receivables	5.00	1,289,066	1,979,405
Cash and cash equivalents	6.00	14,260,185	9,765,400
Total Assets		**199,141,468**	**208,082,939**
B. Liabilities			
Unclaimed/Dividend Payable	7.00	-	-
Income purification fund	8.00	269,339	269,339
Other Liabilities	9.00	1,112,505	1,199,594
Total Liabilities		**1,381,845**	**1,468,934**
C. Net Assets (A-B)		**197,759,623**	**206,614,005**
D. Owners' Equity			
Unit capital fund	10.00	247,611,510	247,661,810
Unit premium reserve	11.00	88,883	77,770
Dividend Equalization Fund	12.00	-	-
Retained earnings	13.00	(49,940,770)	(41,125,575)
Total		**197,759,623**	**206,614,005**
Net Asset Value (NAV) Per Unit			
At market price	14.00	**7.99**	**8.34**
At cost price	15.00	**11.10**	**10.93**

On behalf of HFAML SHARIAH Unit Fund

Chairman, Trustee
Investment Corporation of Bangladesh

Chief Executive Officer
HF Asset Management Company Limited

Member, Trustee
Investment Corporation of Bangladesh

Sumaiya
Compliance Officer
HF Asset Management Company Limited

Signed in terms of our separate annexed report

HFAML Shariah Unit Fund

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the period from 01 January 2025 to 30 June 2025

Particulars	Notes	Amount in Taka		
		1-Jan-2025 to 30-Jun-2025	1-Jan-2024 to 30-Jun-2024	1-Jan-2024 to 31-Dec-2024
Revenue				
Gain/(loss) on sale of marketable securities	16.00	1,089,414	2,793,541	13,695,325
Dividend income	17.00	764,077	4,498,555	6,554,806
Profit/Coupon income	18.00	5,353,841	2,520,148	8,396,825
Other Income		-	-	-
Total Income		**7,207,332**	**9,812,244**	**28,646,955**
Operating Expenses				
Management fees	19.00	2,107,784	2,332,334	4,622,886
Trustee fees	20.00	163,510	185,353	327,019
Custodian fees	21.00	67,661	62,151	143,121
BSEC annual fees		103,663	125,370	207,325
Audit Fee	29.00	-	-	32,750
Advertisement and publication expenses		84,910	41,934	152,916
Amortization of preliminary and issue expenses	3.00	413,627	413,627	827,254
Purification Fund	4.19 & Annexure-G	-	-	222,419
Other Expenses (If any)	22.00	134,342	130,385	287,308
Total Expenses		**3,075,496**	**3,291,155**	**6,822,999**
Profit/(Loss) Before Provision		**4,131,836**	**6,521,089**	**21,823,956**
Add/(Less): (Provision)/Write back of provision	23.00	(12,947,032)	(38,119,412)	(63,460,008)
Net Profit/(Loss) After Provision		**(8,815,195)**	**(31,598,323)**	**(41,636,052)**
Earnings Per Unit (EPU) After Provision	24.00	**(0.36)**	**(1.28)**	**(1.68)**

On behalf of HFAML SHARIAH Unit Fund

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HFAML Shariah Unit Fund

Statement of Changes in Equity (Unaudited)

For the period from 01 January 2025 to 30 June 2025

Amount in Taka

Particulars	Unit capital fund	Unit premium /Reserve	Dividend Equalization Fund	Retained earnings	Total equity
Opening balance as at 01 January 2025	**247,661,810**	**77,770**	**-**	**(41,125,575)**	**206,614,005**
Unit Sale during the period	50,200	-	-	-	50,200
Unit Repurchase during the period	(100,500)	-	-	-	(100,500)
Unit premium reserve during the period	-	21,306	-	-	21,306
Unit discount during the period	-	(10,193)	-	-	(10,193)
Dividend Equalization Reserve	-	-	-	-	-
Net profit/(loss) during the period	-	-	-	(8,815,195)	(8,815,195)
Dividend Paid	-	-	-	-	-
Closing balance as at 30 June 2025	**247,611,510**	**88,883**	**-**	**(49,940,770)**	**197,759,622**

For the year ended December 31, 2024

Amount in Taka

Particulars	Unit capital	Unit premium Reserve	Dividend Equalization Reserve	Retained earnings	Total equity
Opening balance as at 01 January 2024	**247,594,320**	**89,451**	**-**	**11,033,236**	**258,717,007**
Unit Sale during the period	113,380	-	-	-	113,380
Unit Repurchase during the period	(45,890)	-	-	-	(45,890)
Unit premium reserve during the period	-	3,947	-	-	3,947
Unit discount during the period	-	(15,628)	-	-	(15,628)
Dividend Equalization Reserve	-	-	-	-	-
Net profit/(loss) during the period	-	-	-	(41,636,052)	(41,636,052)
Dividend Paid	-	-	-	(10,522,759)	(10,522,759)
Closing balance as at 31 December 2024	**247,661,810**	**77,770**	**-**	**(41,125,575)**	**206,614,005**

On behalf of HFAML SHARIAH Unit Fund

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HFAML Shariah Unit Fund

Statement of Cash Flows (Unaudited)

For the period from 01 January 2025 to 30 June 2025

Particulars	Notes	Amount in Taka	
		1-Jan-2025 to 30-Jun-2025	1-Jan-2024 to 30-Jun-2024
Cash Flows from Operating Activities			
Gain on sale of securities	Annexure-B	1,089,414	2,793,541
Dividend income received in cash	25.00	1,430,817	2,188,593
Profit income realized in cash	26.00	5,377,439	3,766,522
Advance, deposit and prepayments	27.00	(126,663)	(5,800)
Payment made for expenses	28.00	(2,748,958)	(3,217,672)
Other (If any)		-	-
Net cash flows from/(used in) operating activities		**5,022,049**	**5,525,183**
Cash Flows from Investing Activities			
Purchase of Securities	Annexure-C	(26,816,640)	(20,950,525)
Sale of Securities (at Cost)	Annexure-B	24,190,769	26,857,424
Investment In IPO		-	-
Return From IPO		-	-
Investment In MTDR/FDR/T-Bill		(70,000,000)	(57,420,468)
Encashment of MTDR/FDR/T-Bill		72,137,801	31,955,264
Net cash flows from/(used in) investing activities		**(488,071)**	**(19,558,305)**
Cash Flows from Financing Activities			
Proceeds from issuance of units	30.00	40,000	40,000
Payments made for re-purchase of units	31.00	(79,194)	(41,943)
Dividend paid	32.00	-	(10,067,609)
Net cash flows from/(used in) financing activities		**(39,194)**	**(10,069,552)**
Net Cash Inflows/Outflows during the Period (A+B+C)		**4,494,785**	**(24,102,675)**
Cash and cash equivalents at the beginning during the Period		9,765,400	33,868,074
Cash and cash equivalents at the end of the Period (D+E)		**14,260,185**	**9,765,399**
Net Operating Cash Flows Per Unit (NOCFPU)	33.00	**0.20**	**0.22**

On behalf of HFAML SHARIAH Unit Fund

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Signed in terms of our separate annexed report

HFAML Shariah Unit Fund

Notes to the Financial Statements (Unaudited)

As at / For the period from 01 January 2025 to 30 June 2025

	Amount in Taka	
	30-Jun-2025	31-Dec-2024

1.00 Investments (at market price)

	30-Jun-2025	31-Dec-2024
Investments in Listed Securities	97,759,410	109,269,957
Investment in Non-Listed securities	12,057,341	11,514,082
Kindly see Annexure-A	**109,816,752**	**120,784,039**

2.00 Investment in Money Market

Investment in MTDR:

Name of Institution		Accounts Number	30-Jun-2025	31-Dec-2024
Standard Bank PLC		277574	30,000,000	30,864,359
Standard Bank PLC		277309	20,000,000	20,575,155
Al-Arafah Islami Bank PLC		1322960	20,000,000	20,000,000
			70,000,000	**71,439,514**

3.00 Preliminary and issue expenses

	30-Jun-2025	31-Dec-2024
Opening balance as at 01 January 2025	**3,309,017**	**4,136,271**
Less: Amortization made during the Period	413,627	827,254
Closing balance as at 30 June 2025	**2,895,390**	**3,309,017**

4.00 Advance, deposit and prepayments

	30-Jun-2025	31-Dec-2024
Annual fees to BSEC	103,663	47,114
Advance Tax	753,413	753,410
Application For IPO Share	-	-
Annual fees to CDBL	23,000	-
Trustee fees-ICB	-	5,042
	880,075	**805,566**

5.00 Other receivables

	30-Jun-2025	31-Dec-2024
Accrued bank profit-SND (Annexure-E)	9	-
Accrued Profit-MTDR (Annexure-E)	578,639	602,245
Accrued Profit-Non Listed Bond (Annexure-E)	-	-
Receivable Coupon On Bond (Annexure-E)	-	-
Dividend Receivable (Annexure-D)	710,419	1,377,159
	1,289,066	**1,979,404**

6.00 Cash and cash equivalents

	30-Jun-2025	31-Dec-2024
Main Bank Accounts (N:6.01)	12,081,419	9,383,041
SIP Bank Accounts (N:6.02)	226,544	186,975
Dividend Bank Accounts (N:6.03)	-	1,722
Brokerage Accounts (N:6.04)	1,952,222	193,662
Total	**14,260,185**	**9,765,400**

6.01 Bank accounts (Main):

Name of Bank & Branches		Accounts Number	30-Jun-2025	31-Dec-2024
Al-Arafah Islami Bank PLC		0541220001218	12,081,419	9,383,041
Al-Arafah Islami Bank PLC		0541020010611	-	-
			12,081,419	**9,383,041**

6.02 Bank accounts (SIP):

Name of Bank & Branches		Accounts Number	30-Jun-2025	31-Dec-2024
Islami Bank Bangladesh PLC		20503420100145006	**226,544**	**186,975**

6.03 Bank accounts (Dividend):

Name of Bank & Branches		Accounts Number	30-Jun-2025	31-Dec-2024
Standard Bank PLC		936001226	-	**1,722**

6.04 Brokerage Accounts :

Name of Bank & Branches		Bo Account No	30-Jun-2025	31-Dec-2024
Kazi Equities Limited, Motijheel Branch		1604620074839081	**1,952,222**	**193,662**

HF Asset Management Limited

HFAML Shariah Unit Fund
Notes to the Financial Statements (Unaudited)
As at / For the period from 01 January 2025 to 30 June 2025

		Amount in Taka	
		30-Jun-2025	31-Dec-2024
7.00	**Unclaimed/Dividend Payable**		
	Opening Balance	-	-
	Add: Addition for the period	-	-
	Less: Dividend Paid During the Period	-	-
	Closing Balance (7.01)	-	-
7.01	**Breakup of unclaimed/ dividend payable**		
	Unclaimed Dividend 2018-19 20	-	-
	Unclaimed Dividend 2019-20	-	-
	Unclaimed Dividend 2020-21	-	-
	Unclaimed Dividend 2021-22	-	-
	Total	-	-
8.00	**Income purification fund (Profit against income)**		
	Opening Balance	269,339	46,920
	Add: Addition for the Period	-	222,419
	Add: Profit on bank deposit	-	-
	Less: Excise Duty & Bank Charge	-	-
	Less: Donation and expenses	-	-
	Total	**269,339**	**269,339**
9.00	**Other Liabilities**		
	Management fees Payable	1,042,007	1,115,895
	BSEC Fee	-	-
	Trustee Fee	-	-
	Custodian fee	27,883	30,403
	Selling agents' commission	-	-
	Advance against SIP	2,023	2,030
	CDBL Fees	-	-
	Advertisement and publication expenses	-	16,267
	Audit fees	35,000	35,000
	Other payable	5,592	-
		1,112,505	**1,199,594**
10.00	**Unit capital fund**		
	Opening balance as at 01 January 2025	**247,661,810**	**247,594,320**
	Add: New subscription of 1,972 units of Tk. 10.00 each	50,200	113,380
	Less: Surrendered of 10,050 units of Tk. 10.00 each	(100,500)	(45,890)
	Closing balance as at 30 June 2025	**247,611,510**	**247,661,810**
	Details of Unit Holding Position as on Reporting Date (%)		
	Sponsor	2,140,000	2,140,000
	Institution	22,450,000	22,450,000
	Individual	171,151	176,181.00
	Total	**24,761,151**	**24,766,181**
11.00	**Unit premium reserve**		
	Opening balance as at 01 January 2025	**77,770**	**89,451**
	Add: Unit premium during the Period	21,306	3,947
	Less: Unit discount during the Period	(10,193)	(15,628)
	Closing balance as at 30 June 2025	**88,883**	**77,770**
12.00	**Dividend Equalization Fund**		
	Opening balance as at 01 January 2025	-	-
	Add: Transfer during the Period	-	-
	Less: Dividend Paid during the Period	-	-
	Closing balance as at 30 June 2025	-	-
13.00	**Retained Earnings**		
	Opening balance as at 01 January 2025	**(41,125,575)**	**11,033,236**
	Add: Net Income during the Period	(8,815,195)	(41,636,052)
	Less: Dividend Paid during the Period	-	(10,522,759)
	Closing balance as at 30 June 2025	**(49,940,770)**	**(41,125,575)**

Asset Management Lim

HFAML Shariah Unit Fund

Notes to the Financial Statements (Unaudited)

As at / For the period from 01 January 2025 to 30 June 2025

		Amount in Taka	
		30-Jun-2025	31-Dec-2024
14.00	**Net Asset Value (NAV) per unit at market price**		
	Total asset value at market price	199,141,468	208,082,939
	Less: Liability for expenses	(1,381,845)	(1,468,934)
	Net Asset Value (NAV)	197,759,623	206,614,005
	Number of units	24,761,151	24,766,181
	NAV per unit at market price	**7.99**	**8.34**
15.00	**Net Asset Value (NAV) per unit at cost price**		
	Total net asset value at market price	197,759,623	206,614,005
	Add: Unrealized loss on securities during the period	77,106,282	64,159,250
	Net Asset Value (NAV)	274,865,905	270,773,255
	Number of units	24,761,151	24,766,181
	NAV per unit at cost price	**11.10**	**10.93**

		Amount in Taka	
		1-Jan-2025 to 30-Jun-2025	1-Jan-2024 to 30-Jun-2024
16.00	**Gain/(Loss) on sale of marketable securities (Annexure-B)**	**1,089,414**	**2,793,541**
17.00	**Dividend income (Annexure-D)**	**764,077**	**4,498,555**
18.00	**Profit income (Annexure-E)**	**5,353,841**	**2,520,148**
19.00	**Management Fee (Annexure-F)**	**2,107,784**	**2,332,334**
20.00	**Trustee Fee (Annexure-F)**	**163,510**	**185,353**
21.00	**Custodian Fee (Annexure-F)**	**67,661**	**62,151**
22.00	**Other Expense:**		
	Printing and stationery	-	-
	Bank charges & Excise duty	62,169	49,710
	CDBL charges	32,173	38,784
	IPO application expenses	-	5,000
	Selling Agent Expense	-	-
	Meeting Expenses	40,000	36,890
	Others	-	-
	Total	**134,342**	**130,385**
23.00	**(Provision)/Write back of provision for diminution in value of marketable securities**		
	Opening balance as at 01 January 2025	**(64,159,250)**	**(699,242)**
	Add: (Provision)/Write back of provision during the period	(12,947,032)	(38,119,412)
	Total unrealized gain/(loss) during the period	**(77,106,282)**	**(38,818,654)**
24.00	**Earnings per unit**		
	Net Profit/(Loss) After Provision During the Period	**(8,815,195)**	**(31,598,323)**
	Number of units	24,761,151	24,760,525
	Earnings Per Unit (EPU) After Provision During the Period	**(0.36)**	**(1.28)**

HF Asset Management Limited

HFAML Shariah Unit Fund

Notes to the Financial Statements (Unaudited)

As at / For the period from 01 January 2025 to 30 June 2025

		Amount in Taka	
		30-Jun-2025	31-Dec-2024
		Amount in Taka	
		1-Jan-2025 to 30-Jun-2025	1-Jan-2024 to 30-Jun-2024
25.00	**Dividend income received in cash**		
	Dividend Income from Investment in Securities	764,077	4,498,555
	Add: Previous year Dividend Receivable	1,377,159	1,056,813
	Less: Current Period Dividend Receivable	(710,419)	(3,366,775)
		1,430,817	2,188,593
26.00	**Profit Income realized in cash**		
	Profit Income on Bank Deposits and Bonds	5,353,841	2,520,148
	Add: Previous year Profit Receivable on MTDR & Bonds	602,245	1,488,310
	Less: Current Period Profit Receivable on MTDR & Bonds	(578,648)	(241,937)
		5,377,439	3,766,522
27.00	**Advance, deposit and prepayments:**	126,663	5,800
28.00	**Payment made for expenses:**		
	Total Expenses	3,075,496	3,291,155
	Less: Preliminary Expenses	(413,627)	(413,627)
	Add: Previous year Operating Expenses payable (N: 28.01)	1,468,934	1,539,739
	Add: Excess duty & Charges on profit against Dividend Income	-	-
	Less: Current Period Operating Expenses payable (N: 28.02)	(1,381,845)	(1,199,594)
		2,748,958	3,217,672
28.01	**Previous year Operating Expenses payable**		
	Current Liabilities (Previous Year)	1,468,934	1,539,739
	Less: Advance Payment of Fees, Tax & Suspense's	-	-
		1,468,934	1,539,739
28.02	**Current Period Operating Expenses payable**		
	Current Liabilities (Current Period)	1,381,845	1,199,594
	Less: Last year adjustment	-	-
	Less: Advance Payment of Fees, Tax & Suspense's	-	-
		1,381,845	1,199,594
29.00	**Audit Fee:**		
	Audit Fee during this Period	-	-
	Less: Provision made for VAT amounting	-	-
		-	-
30.00	**Proceeds from issuance of units:**	**40,000**	**40,000**
31.00	**Payments made for re-purchase of units:**	**79,194**	**41,943**
32.00	**Dividend paid during the Period**		
	Dividend declared during the Period	-	10,522,759
	Add: Previous year dividend payable	-	-
	Less: Current Period dividend payable	-	-
	Less: Cumulative Investment Plan (CIP)	-	(455,150)
		-	10,067,609
33.00	**Net Operating Cash Flows Per Unit (NOCFU)**		
	Net cash inflows/(outflows) from operating activities	5,022,049	5,525,183
	Number of units	24,761,151	24,760,525
	Net operating cash flow per unit	0.20	0.22

HF Asset Management Limited

HFAML Shariah Unit Fund

Notes to the Financial Statements (Unaudited)

As at / For the period from 01 January 2025 to 30 June 2025

	Amount in Taka	
	30-Jun-2025	31-Dec-2024
34.00 Profit and Earnings Per Unit available for Distribution		
Retained Earnings Brought Forward	(41,125,575)	11,033,236
Add/(Less): Last year adjustment	-	-
Less: Dividend Paid	-	(10,522,759)
Less: Transferred to Dividend Equalization Reserve	-	-
Add: Profit/Loss for the Period	(8,815,195)	-
Add: Dividend Equalization Reserve	-	-
	(49,940,770)	510,477
Number of Units	24,761,151	24,760,525
Per Unit Profit Available for Distribution	(2.02)	0.02

35.00 Related party transaction

Relationship	Name of the related party	Nature of transaction	30-Jun-2025	30-Jun-2024
Trustee of the Fund	Investment Corporation of Bangladesh	Trustee Fees	163,510	185,353
Custodian of the Fund	BRAC Bank Limited	Custodian Fees	67,661	62,151
Asset Manager	HF Asset Management Limited	Management Fees	2,107,784	2,332,334

On behalf of HFAML SHARIAH Unit Fund

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Sumaiya
Compliance Officer
HF Asset Management Company Limited

HF Asset Management Limited

Name of Asset Manager: HF ASSET MANAGEMENT LIMITED
Name of the Scheme/Mutual fund: HFAML SHARIAH Unit Fund
Portfolio Statemets as at: 30-Jun-2025

Annexure-A

I. Investments in Capital Market Securities (Listed):

[Figure in million Bd Taka]

SL	Sectors	Investment in Stocks/Secruities (Sectorwise)		No of Share	Total Cost Value	Total Market Value	Appreciation(or Diminution) in the market value/Fair	Percentages: % Change (in term of cost)	Percentages: % of Total Investments
		A. Shares of Listed Companies (Script wise)							
1	Bank	Export Import (EXIM) Bank of Bangladesh Limited	EXIMBANK	817,301	9,770,347.191	4,495,155.500	-5,275,191.691	-53.99%	5.23%
2		First Security Islami Bank Limited	FIRSTSBANK	427,350	3,935,530.350	1,623,930.000	-2,311,600.350	-58.74%	2.11%
3		Global Islami Bank Limited	GIB	661,500	6,000,005.032	1,984,500.000	-4,015,505.032	-66.93%	3.21%
4		Standard Bank Limited	STANDBANKL	820,000	6,823,221.340	5,248,000.000	-1,575,221.340	-23.09%	3.65%
5		Shahjalal Islami Bank Ltd.	SHAHJABANK	350,200	7,108,285.795	5,778,300.000	-1,329,985.795	-18.71%	3.80%
6		Union Bank Limited	UNIONBANK	603,750	7,006,986.000	1,750,875.000	-5,256,111.000	-75.01%	3.75%
		Sub-Total			**40,644,375.708**	**20,880,760.500**	**-19,763,615.208**	**-48.63%**	**21.74%**
7	Cement	LafargeHolcim Bangladesh PLC.	LHB	99,409	6,560,936.114	4,721,927.500	-1,839,008.614	-28.03%	3.51%
		Sub-Total			**6,560,936.114**	**4,721,927.500**	**-1,839,008.614**	**-28.03%**	**3.51%**
8	Ceramics Sector	RAK Ceramics (Bangladesh) Limited	RAKCERAMIC	113,000	3,916,557.007	2,169,600.000	-1,746,957.007	-44.60%	2.10%
		Sub-Total			**3,916,557.007**	**2,169,600.000**	**-1,746,957.007**	**-44.60%**	**2.10%**
9	Engineering	BBS Cables Limited	BBSCABLES	102,700	4,823,878.500	1,489,150.000	-3,334,728.500	-69.13%	2.58%
10		Nahee Aluminum Composite Panel Ltd.	NAHEEACP	160,000	4,651,380.234	3,072,000.000	-1,579,380.234	-33.96%	2.49%
11		Walton Hi-Tech Industries Ltd.	WALTONHIL	13,300	6,087,296.653	5,403,790.000	-683,506.653	-11.23%	3.26%
		Sub-Total			**15,562,555.387**	**9,964,940.000**	**-5,597,615.387**	**-35.97%**	**8.33%**
12	Food & Allied	Olympic Industries Ltd.	OLYMPIC	17,000	2,524,373.573	2,609,500.000	85,126.427	3.37%	1.35%
		Sub-Total			**2,524,373.573**	**2,609,500.000**	**85,126.427**	**3.37%**	**1.35%**
13	Fuel & Power	Baraka Power Limited	BARKAPOWER	310,000	4,266,447.563	3,193,000.000	-1,073,447.563	-25.16%	2.28%
14		Linde Bangladesh Limited	LINDEBD	2,800	4,127,380.339	2,520,840.000	-1,606,540.339	-38.92%	2.21%
15		United Power Generation & Distribution Company L	UPGDCL	27,100	6,480,799.520	3,268,260.000	-3,212,539.520	-49.57%	3.47%
		Sub-Total			**14,874,627.422**	**8,982,100.000**	**-5,892,527.422**	**-39.61%**	**7.96%**
16	Insurance	Prime Islami Life Insurance Ltd.	PRIMELIFE	64,437	2,966,242.575	2,171,526.900	-794,715.675	-26.79%	1.59%
		Sub-Total			**2,966,242.575**	**2,171,526.900**	**-794,715.675**	**-26.79%**	**1.59%**
17	IT Sector	aamra networks limited	AAMRANET	110,000	3,109,749.084	1,859,000.000	-1,250,749.084	-40.22%	1.66%
18		eGeneration Limited	EGEN	140,000	3,361,492.418	2,632,000.000	-729,492.418	-21.70%	1.80%
19		GENEX Infosys Limited	GENEXIL	71,812	5,405,355.849	1,587,045.200	-3,818,310.649	-70.64%	2.89%
20		IT Consultants Limited	ITC	30,000	1,092,187.007	1,065,000.000	-27,187.007	-2.49%	0.58%
		Sub-Total			**12,968,784.359**	**7,143,045.200**	**-5,825,739.159**	**-44.92%**	**6.94%**
21	Miscellaneous	SK Trims & Industries Limited	SKTRIMS	240,000	4,823,447.158	2,472,000.000	-2,351,447.158	-48.75%	2.58%
		Sub-Total			**4,823,447.158**	**2,472,000.000**	**-2,351,447.158**	**-48.75%**	**2.58%**
22	Financial Institutions	Islamic Finance & Investment Ltd.	ISLAMICFIN	250,000	5,319,106.339	2,000,000.000	-3,319,106.339	-62.40%	2.85%
		Sub-Total			**5,319,106.339**	**2,000,000.000**	**-3,319,106.339**	**-62.40%**	**2.85%**
23	Paper & Printing	Sonali Paper & Board Mills Ltd.	SONALIPAPR	600	80,981.640	83,400.000	2,418.360	2.99%	0.04%
		Sub-Total			**80,981.640**	**83,400.000**	**2,418.360**	**2.99%**	**0.04%**
24	Pharmaceuticals & Chemicals	Advent Pharma Limited	ADVENT	180,000	4,040,064.000	2,448,000.000	-1,592,064.000	-39.41%	2.16%
25		Renata Ltd.	RENATA	14,100	14,962,652.494	6,886,440.000	-8,076,212.494	-53.98%	8.00%
26		Silva Pharmaceuticals Limited	SILVAPHL	194,500	3,230,661.344	2,081,150.000	-1,149,511.344	-35.58%	1.73%
		Sub-Total			**22,233,377.838**	**11,415,590.000**	**-10,817,787.838**	**-48.66%**	**11.89%**
27	Tannery Industries	Fortune Shoes Limited	FORTUNE	160,000	4,245,077.772	2,352,000.000	-1,893,077.772	-44.59%	2.27%
		Sub-Total			**4,245,077.772**	**2,352,000.000**	**-1,893,077.772**	**-44.59%**	**2.27%**
28	Telecommunication	Grameenphone Ltd.	GP	9,200	2,863,587.443	2,788,520.000	-75,067.443	-2.62%	1.53%

HF Asset Management Limited

		Sub-Total			2,863,587.443	2,788,520.000	-75,067.443	-2.62%	1.53%
29	Textile	VFS Thread Dyeing Limited	VFSTDL	290,000	6,432,611.544	2,059,000.000	-4,373,611.544	-67.99%	3.44%
		Sub-Total			6,432,611.544	2,059,000.000	-4,373,611.544	-67.99%	3.44%
		B. Listed Mutal Funds/CIS (Script wise)							
30	Mututal Fund (Close-End)	IFIL Islamic Mutual Fund-1	IFILISLMF1	860,000	4,540,849.572	3,956,000.000	-584,849.572	-12.88%	2.43%
31		SEML IBBL Shariah Fund	SEMLIBBLSF	200,000	1,372,395.077	1,340,000.000	-32,395.077	-2.36%	0.73%
		Sub-Total			5,913,244.649	5,296,000.000	-617,244.649	-10.44%	3.16%
		C. Listed Bond/Debenture/Islamic Securities (Script wise)							
32	Corporate Bond	Beximco Green-Sukuk al Istisna'a	BEXGSUKUK	224,200	19,993,150.070	10,649,500.000	-9,343,650.070	-46.73%	10.70%
		Sub-Total			19,993,150.070	10,649,500.000	-9,343,650.070	-46.73%	10.70%
		D. Other Listed Securities(Script wise) if any							
		Sub-Total							
		Grand Total of Capital Market Securities (Listed)			171,923,036.60	97,759,410.10	-74,163,626.497	-43.14%	91.98%
	II. Investments in Capital market Securities (Non-Listed)								
		Investments in Stocks/Securities (sectorwise)			**Cost Value**		**Appreciation(or Diminution) in the market value/Fair**	**% Change (in term of cost)**	**% of Total Investments**
		A. Open-End Mutual Funds (Script wise)							
33	Mutual Funds(Open-End)	CAPITEC-IBBL SHARIAH UNIT FUND	CAPITEC-IBBL SH	1,509,054	14,999,996.760	12,057,341.460	-2,942,655.300	-19.62%	8.02%
		Sub-Total			14,999,996.760	12,057,341.460	-2,942,655.300	-19.62%	8.02%
		B. Pre-IPO Placement Shares, if any							
		Sub-Total							
		C. Non-listed Bond/debenture/Securities/Islamic securities(Script wise)							
		Sub-Total							
		Grand Total of Capital Market Securities (Non-Listed)			14,999,996.76	12,057,341.46	-2,942,655.300	-19,62%	8.02%
Total Investment = (I+II+III)					186,923,033.36	109,816,751.560	-77,106,281.797		100.00%

HF Asset Management Limited

HFAML Shariah Unit Fund

For the period from 01 January 2025 to 30 June 2025

Gain/(Loss) on sale of marketable securities

Annexure-B

S.L	Company Name	Share Quantity	Average Cost Price per Share	Total Cost Value	Market Price per Share	Total Market Value	Gain/(Loss)
1	Agni Systems Ltd.	40,000	23.68	947,214	24.50	980,142	32,928
2	eGeneration Limited	40,000	24.65	986,088	25.07	1,002,990	16,902
3	Grameenphone Ltd.	10,000	322.76	3,227,613	328.24	3,282,356	54,743
4	IT Consultants Limited	20,000	37.25	745,004	37.62	752,492	7,488
5	KDS Accessories Limited	53,000	34.50	1,828,399	36.24	1,920,581	92,182
6	Olympic Industries Ltd.	28,600	148.50	4,247,019	154.55	4,420,272	173,253
7	Prime Islami Life Insurance Ltd.	20,563	46.03	946,581	47.10	968,589	22,008
	SEML IBBL Shariah Fund	394,367	6.88	2,711,948	7.28	2,869,513	157,565
	Social Islami Bank Limited	50,000	8.92	445,890	9.02	451,096	5,206
	Sonali Paper & Board Mills Ltd.	30,400	144.93	4,405,883	151.64	4,609,988	204,106
	Shahjibazar Power Co. Ltd.	93,000	35.59	3,309,991	38.90	3,617,642	307,650
	Walton Hi-Tech Industries PLC	800	486.42	389,139	505.65	404,523	15,384
	Sub Total			**24,190,769**		**25,280,185**	**1,089,414**

HF Asset Management Limited

HFAML Shariah Unit Fund

For the period from 01 January 2025 to 30 June 2025

Investment in Securities

Annexure-C

SL	Company Name	Number of Shares	Average of Cost Value Per Share	Total Value Amount
1	eGeneration Limited	90,000	23.68	2,131,136
2	Grameenphone Ltd.	9,200	317.38	2,919,852
3	KDS Accessories Limited	28,000	32.57	914,005
4	Olympic Industries Ltd.	47,000	149.27	7,015,485
5	SEML IBBL Shariah Fund	204,367	6.72	1,373,920
6	Shahjibazar Power Co. Ltd.	6,000	32.61	195,677
7	Sonali Paper & Board Mills Ltd.	26,000	145.84	3,791,885
8	Walton Hi-Tech Industries PLC	12,100	469.19	5,677,237
	Agni System Ltd	40,000	23.81	952,331
	IT Consultants PLC.	50,000	36.90	1,845,112
	Grand Total			**26,816,640**

HF Asset Management Limited

HFAML Shariah Unit Fund

For the period from 01 January 2025 to 30 June 2025

Dividend income

Annexure-D

Dividend income:

S.L	Company Name	Record Date	Number of Shares	Face Value Per Share	Cash Dividend %	Cash Dividend
1	RAK Ceramics (Bangladesh) Limited	18-Feb-2025	113,000.00	10	10.00%	113,000
2	LafargeHolcim Bangladesh Limited	10-Apr-2025	99,409.00	10	19.00%	188,877
3	Linde Bangladesh Limited	10-Apr-2025	2,800.00	10	400.00%	112,000
4	Shahjalal Islami Bank Ltd.	24-May-2025	350,200.00	10	10.00%	350,200
Total						**764,077**

Dividend Receivable:

S.L	Company Name	Record Date	Number of Shares	Face Value Per Share	Cash Dividend %	Cash Dividend
1	Advent Pharma Limited	45617	150000	10	1.00%	15,000
2	Fortune Shoes Limited	45627	160000	10	1.00%	15,000
3	GENEX Infosys Limited	45617	71812	10	3.00%	21,544
4	SK Trims & Industries Limited	45641	240000	10	1.75%	42,000
5	Union Bank Limited	45071	603750	10	5.00%	301,875
6	Global Islami Bank Limited	45452	630000	10	5.00%	315,000
Total						**710,419**

HF Asset Management Limited

HFAML Shariah Unit Fund

For the period from 01 January 2025 to 30 June 2025

Profit Income

Annexure-E

Profit on Bank Deposit

Sl No.	Fund Account Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	profit Amount
1	HFAML Shariah Unit Fund	AL Arafah Islami Bank	Gulshan	0541220001218	SND	4.50%	161,216
2	HFAML Shariah Unit Fund	AL Arafah Islami Bank	Gulshan	0541020010611	AWCA	-	-
3	HFAML Shariah Unit Fund-Sale Acc	Islami Bank Bangladesh	Baridhara	20503420100145006	AWCA	-	-
4	HFAML Shariah Unit Fund Div-Acc 2023	Standard Bank PLC	Gulshan	00936001226	SND	-	-
			Sub-Total				161,216

Profit on MTDR

Sl No.	Name of Instrument	Issuer Company	Branch	Instrument Number	Value	Rate (%)	Profit on TDR
1	Profit_Income_MTDR_AAIB: AIBL-MTDR-1322960-2	AIBL	Gulshan	1322960	20,572,328.00	11.75%	589,411.00
2	Profit_Income_MTDR_AAIB: AIBL-MTDR-1322960-3				20,000,000.00	11.00%	262,777.78
3	Profit_Income_MTDR_AAIB: AIBL-MTDR-1322960-1				20,000,000.00	11.75%	311,633.56
4	Profit_Income_MTDR_SB: 277309-10	Standard Bank	Gulshan	277309	20,575,154.68	11.60%	404,416.09
5	Profit_Income_MTDR_SB: 277309-11				21,151,834.17	11.60%	613,403.19
6	Profit_Income_MTDR_SB: 277309-12				20,000,000.00	11.60%	180,444.45
7	Profit_Income_MTDR_SB: 277574-10	Standard Bank	Gulshan	277574	30,000,000.00	12.50%	135,416.67
8	Profit_Income_MTDR_SB: 277574-8				30,864,358.83	11.60%	765,779.03
9	Profit_Income_MTDR_SB: 277574-9				31,739,425.24	11.60%	920,443.33
			Sub-Total				4,183,725.08

Coupon on Bond

Sl No.	Name of Instrument	Issuer Company	Instrument Number	Maturity Date	Face Value	Rate (%)	Profit on TDR
1	BEXGSUKUK	Beximco Limited	224200	13-Jan-2027	100	9.00%	1,008,900
			Sub-Total				1,008,900

Coupon on Government Treasury Bill

Sl No.	Name of Instrument	Particulars	Value	Rate (%)	Coupon on G-T-Bill
		Sub-Total			-

Grand Total	5,353,841

HF Asset Management Limited

Profit Receivable

Profit Receivable on Bank Deposit

SI No.	Fund Account Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	Profit Amount
1	HFAML Shariah Unit Fund	AL Arafah Islami Bank	Gulshan	0541220001218	SND	4.50%	8.81
2	HFAML Shariah Unit Fund	AL Arafah Islami Bank	Gulshan	0541020010611	AWCA	-	-
3	HFAML Shariah Unit Fund-Sale Acc	Islami Bank Bangladesh	Baridhara	20503420100145006	AWCA	-	-
4	HFAML Shariah Unit Fund Div-Acc 2023	Standard Bank PLC	Gulshan	00936001226	SND	-	-
		Sub-Total					**8.81**

Profit Receivable on MTDR

SI No.	Name of Instrument	Issuer Company	Branch	Instrument Number	Value	Rate (%)	Profit on TDR
1	Profit_Income_MTDR_SB: 277574-10	Standard Bank	Gulshan	277574	30,000,000.00	12.50%	135,416.67
2	Profit_Income_MTDR_SB: 277309-12	Standard Bank	Gulshan	277309	20,000,000.00	11.60%	180,444.45
3	Profit_Income_MTDR_AAIB: MTDR-1322960-3	AL Arafah Islami Bank	Gulshan	1322960	20,000,000.00	11.00%	262,777.78
		Sub-Total					**578,638.90**

Coupon Receivable on Bond

SI No.	Name of Instrument	Issuer Company	Instrument Number	Maturity Date	Face Value	Rate (%)	Profit on TDR
1	BEXGSUKUK	Beximco Limited	224200	46400	100	9.00%	-
		Sub-Total					-

Coupon Receivable on Government Treasury Bill

SI No.	Name of Instrument	Particulars	Value	Rate (%)	Coupon on G-T-Bill
		Sub-Total			-

Grand Total	**578,648**

HF Asset Management Limited

HFAML Shariah Unit Fund

For the period from 01 January 2025 to 30 June 2025

Annexure F

Management Fees Calculation	
Date	**Weekly NAV**
10-April-2025	203,627,820
17-April-2024	200,809,360
24-April-2024	196,859,616
04-May-2024	196,274,607
08-May-2024	196,820,298
15-May-2024	193,986,028
22-May-2024	193,796,571
29-May-2024	192,462,891
04-June-2024	194,062,570
19-June-2024	194,923,650
26-June-2024	197,590,471
Total	**2,161,213,883**
Average	**196,473,989**

Management Fee Calculation	Total Average NAV	Management Fee
Up to 5,00,00,000 (@ 2.5%)	50,000,000	1,250,000
From 5,00,00,000 to 25,00,00,000 (@ 2.0%)	146,473,989	2,929,479.79
Total	**196,473,989**	**4,179,479.79**
No of Days (From January 01, 2025 to March 31, 2025)		91
Total Management Fee Expenses:		**1,042,007.29**
Total Management Fee Expenses: 1st Quarter		1,065,776.53
Total Management Fee Expenses: Half Yearly		**2,107,783.82**

Trustee Fees Calculation:		
Weekly Weighted Average NAV		
Total Trustee fee Expenses @.15%		
Add (Less): Advance Trustee fees for 2025		
Trustee fee during the period		**163,509.58**

Custodian Fees calculation:	
January 2025 to June 2025 (1st half of 2025)	
July 2025 to December 2025 (2nd half of 2025)	
Custodian fees as on 30 June 2025	**67,661.21**

BSEC fees Calculation:		
BSEC Fee	**NAV**	**Amount**
Annual BSEC Fees 2025		
Already Paid in 2025		
Excess Amount Paid for 2025		
Advance Bsec Fees as on 30 June 2025		**103,662.58**

HF Asset Management Limited