

**Auditor's Report and Financial Statements
of
CWT Sadharan Bima Growth Fund**

**As at and for the year ended
31 December 2022**

Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CWT SADHARAN BIMA GROWTH FUND

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of CWT Sadharan Bima Growth Fund (the "Fund"), which comprise the statement of financial position as at 31 December 2022, 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 give a true and fair view of the financial position of the Fund as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001, International Financial Reporting Standards (IFRSs), Trust Deed and other applicable laws and regulations.

Basis for Opinion

We conducted 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 Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, Securities and Exchange Rules, 1987 and Securities and Exchange Commission (Mutual Fund) Rules, 2001 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, the Fund's ability to continue as a going concern should be assessed, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund'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 on the basis of 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 in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund'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 Fund'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 Fund 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 gives a true and fair view.

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 Rules, 1987, the Securities and Exchange Commission (Mutual Fund) Rules, 2001, we also report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income along with the annexed notes 1 to 25 dealt with by the report are in agreement with the books of account.




Sk Md Tarikul Islam, FCA
Partner
Enrolment no. 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants

Dhaka, 29 FEB 2023

CWT Sadharan Bima Growth Fund
Statement of Financial Position
As at 31 December 2022

	Notes	2022 Taka	2021 Taka
ASSETS			
Non-current assets			
Preliminary and issue expenses	6	1,618,722	1,963,612
Total non-current assets		1,618,722	1,963,612
Current assets			
Investments at market price	7	129,895,732	147,305,325
IPO application	8	-	22,131,010
Advance, deposit and prepayments	9	19,233	208,717
Other receivables	10	9,393,711	2,954,209
Cash and cash equivalents	11	35,147,492	35,146,440
Total current assets		174,456,167	207,745,702
Total assets		176,074,889	209,709,314
EQUITY AND LIABILITIES			
Unitholders' equity			
Unit capital fund	12	134,292,290	147,572,000
Unit premium reserve	13	(329,225)	4,913,594
Retained earnings	14	32,270,674	46,194,154
Fair value reserve	15	7,591,899	8,676,073
Total unitholders' equity		173,825,638	207,355,821
Current liability			
Other payables	16	2,249,251	2,353,493
Total current liability		2,249,251	2,353,493
Total unitholders' equity and liabilities		176,074,889	209,709,314
Net assets (Total assets-Total liabilities)		173,825,638	207,355,821
Net Asset Value (NAV) per unit: at market price	17	12.94	14.05
Net Asset Value (NAV) per unit: at cost	18	12.38	13.46

These financial statements should be read in conjunction with annexed notes 1 to 25


Trustee

Investment Corporation of Bangladesh
(ICB)


Asset Manager

CWT Asset Management Company
Muhammad Harun Rashid
Head of Accounts

AUDITOR'S REPORT TO THE TRUSTEE
See the annexed report of date



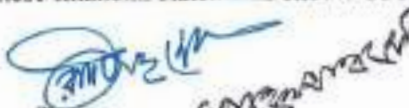
Sk Md Tarikul Islam, FCA
Partner
Membership no. 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants

Dhaka, 08 FEB 2023

CWT Sadharan Bima Growth Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2022


	Notes	2022 Taka	2021 Taka
INCOME			
Net gain on sale of marketable securities	19	9,063,045	45,980,586
Dividend income	20	6,161,559	5,230,669
Interest income	21	1,889,099	919,352
Total income		17,113,703	52,130,607
EXPENDITURE			
Management fees		4,043,655	3,733,134
Amortization of preliminary and issue expenses		344,890	343,001
CDBL settlement and demat charge		21,213	69,895
CDBL fees		22,211	28,436
CDBL line charges		18,400	21,467
Fee to BSEC		193,274	128,878
Trustee fees		296,750	249,610
Custodian fee		196,181	114,696
Brokerage commission		433,340	1,100,835
Bank charges and excise duty		57,129	55,997
Advertisement and publication expenses		244,101	112,067
IPO application fees		27,000	38,000
Unrecovered TDS from dividend		-	91,944
BO maintenance fees		1,800	18,650
Audit fee		50,000	57,500
Total expenses		5,949,943	6,164,110
Net profit for the period		11,163,760	45,966,497
Other comprehensive income			
Unrealized gain/(loss) on investment in securities	22	(1,084,174)	(9,020,377)
Total comprehensive income for the year		10,079,586	36,946,120
Earning per unit (EPU)	23	0.83	3.11

These financial statements should be read in conjunction with annexed notes 1 to 25


Trustee
Investment Corporation of Bangladesh (ICB)


Asset Manager
CWT Asset Management Company Limited
Muhammad Harunur Rashid
Head of Accounts
CWT Asset Management Company Ltd.

AUDITOR'S REPORT TO THE TRUSTEE
See the annexed report of date


Sk Md Tarikul Islam, FCA
Partner
Membership no. 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants


Dhaka, 28 FEB 2023

CWT Sadharan Bima Growth Fund
Statement of Changes in Unitholders' Equity
For the year ended 31 December 2022

Particulars	Amount in Taka				
	Unit Capital Fund	Unit Premium / Discount	Retained Earnings	Fair value reserve	Total Unitholders' Equity
Opening balance as at 01 January 2022	147,572,000	4,913,594	46,194,154	8,676,073	207,355,821
Unit fund new subscription during the period	43,776,800	-	-	-	43,776,800
Unit fund repurchase during the period	(57,056,510)	-	-	-	(57,056,510)
Unit premium during the period	-	(5,242,819)	-	-	(5,242,819)
Net profit during the period	-	-	11,163,760	-	11,163,760
Dividend - Cash (31.12.2021)	-	-	(9,404,679)	-	(9,404,679)
Dividend - CIP (31.12.2021)	-	-	(15,682,561)	-	(15,682,561)
Unrealized gain/(loss) during the period	-	-	-	(1,084,174)	(1,084,174)
Closing balance as at 31 December 2022	134,292,290	(329,225)	32,270,674	7,591,899	173,825,638

Particulars	Amount in Taka				
	Unit Capital Fund	Unit Premium / Discount	Retained Earnings	Fair value reserve	Total unitholders' Equity
Opening balance as at 01 January 2021	126,179,230	(246,126)	6,536,619	17,696,450	150,166,173
Unit fund new subscription during the period	79,119,000	-	-	-	79,119,000
Unit fund repurchase during the period	(57,726,230)	-	-	-	(57,726,230)
Unit premium during the period	-	5,159,720	-	-	5,159,720
Net profit during the period	-	-	45,966,496	-	45,966,496
Dividend - Cash (31.12.2020)	-	-	(3,534,971)	-	(3,534,971)
Dividend - CIP (31.12.2020)	-	-	(2,773,991)	-	(2,773,991)
Unrealized loss during the period	-	-	-	(9,020,377)	(9,020,377)
Balance as at 31 December 2021	147,572,000	4,913,594	46,194,154	8,676,073	207,355,821

These financial statements should be read in conjunction with annexed notes 1 to 25


Trustee

Investment Corporation of Bangladesh (ICB)


Asset Manager

CWT Asset Management Company Limited (CWTAMC)
Muhammad Farukur Rashid
Head of Accounts
CWT Asset Management Company Ltd.

CWT Sadharan Bima Growth Fund
Statement of Cash Flows
For the year ended 31 December 2022

	Notes	2022 Taka	2021 Taka
A. Cash flows from operating activities			
Interest income realized		2,071,388	876,900
Dividend income received		5,060,973	3,671,259
Gain on sale of investment		9,063,045	45,980,583
Advance & prepayments		-	(219,274)
Payment made for expenses		(5,264,113)	(2,999,459)
Net cash flows from operating activities		10,931,293	47,310,009
B. Cash flows from investing activities			
Net investment in shares, securities & IPO		32,119,595	(35,799,321)
Investment in FDR		559,933	-
Net cash used in investing activities		32,679,528	(35,799,321)
C. Cash flows from financing activities			
Unit sale & repurchase		(32,638,395)	23,279,273
Dividend paid		(10,971,374)	(3,757,081)
Net cash used in financing activities		(43,609,769)	19,522,192
Net increase/(decrease) in cash and cash equivalents (A+B+C)		1,052	31,032,880
Cash and cash equivalents at the beginning of the year		35,146,440	4,113,559
Cash and cash equivalents at the end of the year		35,147,492	35,146,439
Net operating cash flows		10,931,293	47,310,009
Number of outstanding units		13,429,229	14,757,200
Net operating cash flows per unit	24	0.81	3.21

These financial statements should be read in conjunction with annexed notes 1 to 25


Trustee

Investment Corporation of Bangladesh (ICB)



Asset Manager

CWT Asset Management Company
Limited (CWTAMC)

Muhammad Harunur Rashid
Head of Accounts
CWT Asset Management Company Ltd.

CWT Sadharan Bima Growth Fund
Notes to the Financial Statements
For the year ended 31 December 2022

1 About the Fund

CWT Sadharan Bima Growth Fund (hereinafter referred to as the "Fund") has been established as an open-end mutual Fund under the Trust Act, 1882 and registered under the sub-registered office under the Registration Act, 1908. The Fund received registration certificate from Bangladesh Securities and Exchange Commission ("BSEC") under Securities and Exchange Commission (Mutual Fund) Rules, 2001. The Fund is a "Growth Scheme" with 10,000,000 units of Taka 10 each totalling Taka 100,000,000. The initial paid-up capital of the Fund is Taka 10 crore.

Investment Corporation of Bangladesh (ICB) is the Trustee and Brac Bank Ltd. is the Custodian of the Fund and CWT Asset Management Company Limited (CWTAMC) is the Asset Manager of the Fund.

2 Objectives

The objective of the Fund is to maximize risk-adjusted-return for the Unitholders in the form of capital appreciation, dividend income and interest income from a combined portfolio of equity, debt, money market instruments and other permissible securities.

3 Basis of preparation

3.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), and as per the requirements of the Securities and Exchange Rules, 1987 and the Securities and Exchange Commission (Mutual Fund) Rules, 2001, the Trust Deed and other applicable laws and regulations.

3.2 Reporting period

These financial statements are prepared for the period from 01 January 2022 to 31 December 2022.

4 Significant accounting policies

4.1 Marketable investments

a) Investment in shares which are actively traded on a quoted market are designated at fair value (market price) through statement of profit or loss and other comprehensive income. Gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of profit or loss and other comprehensive income as per the Securities and Exchange Commission (Mutual Fund) Rules, 2001.

b) Stock dividend (bonus shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the statement of financial position date.

4.2 Dividend income

Dividend income will recognized on the declaration of dividend and subsequent approval through Annual General Meeting (AGM) by the concerned companies.

4.3 Preliminary and issue expenses

To maintain the "preliminary and issue expenses" a sum of BDT 2,910,856/- received from the sponsor and deposited to the bank before starting operational activities. A sum of interest of Tk. 496,563/- was received from the bank against the amount. So the net preliminary and issue expenses was BDT 2,414,293/- is being written off over a period of seven years on a straight-line method of amortization as per Mutual Fund Rules. The interest income was adjusted against preliminary issue expenses as per ICB instruction letter no. 53.13.0000.042.44.388.20/3155 (Ka) dated 22 September 2020. So the depreciable amount of preliminary issue expenses have been presented as BDT 2,414,293/- in the Financial Statements.

4.4 Management fee

Management fee is charged as per the Trust Deed as well as the provision of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. The fee is accrued and payable annually at the following rates:

<u>NAV (Taka)</u>	<u>Percentage (%)</u>
On weekly average NAV up to Taka 50 million	2.5
On next Taka 200 million of weekly average NAV	2
On next Taka 250 million of weekly average NAV	1.5
On rest of weekly average NAV	1

4.5 Trustee fee

The Trustee will be paid an annual Trusteeship fee @0.15% of the Net Asset Value of the Fund only payable semi-annually during the life of the Fund as per the Trust Deed.

4.6 Custodian fee

The Fund will pay to the custodian a safe keeping fee @ 0.10% of balance (dematerialized and non-dematerialized) securities held by the fund calculated on the basis of average month end value per annum. Any out of pocket expenses may be applicable to the fund operation time to time.

4.7 Taxation

Income of the Fund is exempted from tax as per SRO no. 333-AIN/Income tax/2011 dated 27 October 2011.

4.8 Investment

a) The Fund will only invest in securities and investments approved by BSEC, Bangladesh Bank and/or Insurance Development and Regulatory Authority or any other competent authority as per Securities and Exchange Commission (Mutual Fund) Rules, 2001 stated as under;

i) Not less than 60% of the total assets of the fund will be invested in the capital market instruments out of which at least 50% will be invested in listed securities;

ii) Not more than 25% of total assets of the Fund will be invested in Fixed Income Securities;

iii) Not more than 15% of the total asset of the Fund will be invested in Pre-IPOs at one time;

b) All money collected under the Fund will be invested only in cashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts;

c) The Fund will get the securities purchased or transferred in the name of the Fund; and

d) Only CWT Asset Management Company will make the investment decisions and place orders for securities to be purchased or sold for the Fund's portfolio.

4.9 Dividend policy

a) The accounting year of the Fund will be January 01 to December 31;

b) The Fund will distribute dividend as per rules from time to time, minimum 50% of the annual net income of the Fund as dividend at the end of each accounting period after making provision for bad and doubtful investments. However, the Fund may decide to distribute interim dividends (quarterly and semi-annually) based on its net income with the approval of Trustee. The Fund will create a dividend equalization reserve by appropriation from the income of the Fund;

c) Before declaration of dividend the Asset Management Company will make a provision in consultation with the Auditors if market value of investments goes below the acquisition cost and the method of calculation of this provision will be incorporated in the notes of accounts;

d) Surpluses arising simply from the valuation of investments will not be available for dividend;

e) Dividend warrants will be dispatched within forty five days from the declaration of such dividends.

4.10 Statement of cash flow

Key principles specified by IAS 7 for the preparation of the statement of cash flows (direct method) are followed.

4.11 Earnings per unit

Earnings per unit has been calculated in accordance with IAS-33 Earnings per Share and shown on the face of Revenue account.

4.12 Unrealized gain/(loss)

Unrealized gain/(loss) of the investment in marketable securities other than mutual funds have been calculated from the different between the average cost price and the market price.

5 General

- i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and
- ii) Figures of previous year have been rearrange wherever necessary, to confirm the current year's presentation.

	Notes	2022 Taka	2021 Taka
6 Preliminary and issue expenses			
Preliminary and issue expenses (Initial cost)		2,414,293	2,414,293
Opening balance of accumulated amortization		450,681	107,680
Amortization for the year		344,890	343,001
Closing balance of accumulated amortization		795,571	450,681
Closing balance of the preliminary and issue expenses (WDV)		<u>1,618,722</u>	<u>1,963,612</u>
7 Investments at market price			
Investment in marketable securities - at market price	Annexure-A	129,895,732	146,805,325
Investment in FDR - CVC Finance	7.1	-	500,000
		<u>129,895,732</u>	<u>147,305,325</u>
<i>For valuation of listed securities the average of closing price of both Stock Exchanges (Dhaka Stock Exchange and Chittagong Stock Exchange) for respective securities have been taken into consideration.</i>			
7.1 Investment in FDR			
Opening balance		500,000	500,000
Less: Encash of FDR during the period		(500,000)	-
		<u>-</u>	<u>500,000</u>
8 IPO application			
BD THAI		-	637,500
UNIONBANK		-	21,400,000
UNIONINS (Entitled)		-	93,510
		<u>-</u>	<u>22,131,010</u>
9 Advance, deposit and prepayments			
Annual fee to CDBL		19,233	15,443
Annual subscription fee to BSEC		-	193,274
		<u>19,233</u>	<u>208,717</u>
10 Other receivables			
Interest - FDR		-	37,579
Receivable from brokerage account		6,562,615	1,151,122
Dividend receivable	10.1	2,831,096	1,765,509
		<u>9,393,711</u>	<u>2,954,209</u>

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Notes	2022 Taka	2021 Taka
10.1 Dividend receivable		
DOREENPWR	162,468	292,500
LHBL	71,640	-
OLYMPIC	481,500	238,302
SQURPHARMA	749,000	-
SADHESIVE	15,143	-
PADMAOIL	127,675	-
MPETROLEUM	1,223,670	-
BSCCL	-	483,457
RENATA	-	65,250
BSRMLTD	-	152,000
SQURPHARMA	-	534,000
	2,831,096	1,765,509
11 Cash and cash equivalent		
Cash at bank - One Bank Ltd. Acc. No. 00736	21,205,115	35,043,132
Cash at bank - Dhaka Bank Ltd. Acc. No. 303	13,936,646	100,501
Cash at bank - Community Bank Ltd. Acc. No. 9301	1,055	-
Cash at bank - One Bank Ltd. Dividend Acc. No. 00827	4,675	2,807
	35,147,492	35,146,440
12 Unit capital		
Opening balance	147,572,000	126,179,230
Add: New subscription of 4,377,680 units of Taka 10 each	43,776,800	79,119,000
Less: New repurchase of 5,705,651 units of Taka 10 each	(57,056,510)	(57,726,230)
	134,292,290	147,572,000
13 Unit premium reserve		
Opening balance	4,913,594	(246,126)
Add: Unit premium during the period	10,836,394	26,519,653
Less: Unit discount during the period	(16,079,213)	(21,359,933)
	(329,225)	4,913,594
14 Retained earnings		
Opening balance	46,194,154	6,536,619
Add: Net profit during the period	11,163,760	45,966,496
Less: Dividend paid during the period	(25,087,240)	(6,308,962)
	32,270,674	46,194,154
15 Fair value reserve		
Opening balance	8,676,073	17,696,450
Change in fair value reserve during the year	(1,084,174)	(9,020,377)
	7,591,899	8,676,073

**Hoda Vasi
Chowdhury & Co**

Notes	2022 Taka	2021 Taka
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16 Accounts payables

Management fee	1,922,060	2,213,926
CDBL settlement and demat charge	2,191	6,000
Custodian fee	80,000	60,000
Newspaper publication expenses	195,000	16,067
Audit fee	50,000	57,500
Unclaimed dividend	-	-
	2,249,251	2,353,493

17 Net Asset Value (NAV) per unit at market price

Total asset value at market price	176,074,889	209,709,314
Less: Accounts payable	2,249,251	2,353,493
	173,825,638	207,355,821
Number of units	13,429,229	14,757,200
NAV per unit at market price	12.94	14.05

18 Net Asset Value (NAV) per unit at cost

Total net asset value at cost price	173,825,638	207,355,821
Less: Fair value reserve	(7,591,899)	(8,676,073)
	166,233,739	198,679,748
Number of units	13,429,229	14,757,200
NAV per unit at cost	12.38	13.46

2022 Taka	2021 Taka
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19 Net realized gain on sale of marketable securities

Name of Companies

BDTHAIFOOD	190,646.30	-
ACI	-	556,445
ACHIASF	1,107,441.30	-
ACMEPL	-	717,813
BDPAINTS	837,512.30	-
BERGERPBL	(30,657.00)	-
BSRMLTD	-	2,614,259
BSRMSTEEL	-	131,800
BRACBANK	(2,888,385.10)	(246,797)
BPPL	-	6,020,964
BSCCL	1,837,719.17	351,907
CITYBANK	(202,807.79)	67,321
CONFIDCEM	-	(825,562)
DOREENPWR	2,751,986.63	-
CLICL	454,689.40	-
EBL	(123,699.94)	-
EHL	1,765,314.90	-
GP	(2,478,706.29)	(4,820)
JHRML	6,102,990.80	-
MARICO	297,325.75	-
MEGHNAINS	338,545.60	-
MPETROLEUM	21,975.69	-
OLYMPIC	(952,405.34)	(160,920)
POWERGRID	(1,023,342.50)	-
PRIMEBANK	(612,718.20)	-
RECKITTBN	-	1,401,207
RENATA	25,706.19	87,832
SBACBANK	-	1,667,344
SADHESIVE	578,000.00	-
SONALILIFE	-	1,315,140
SQURPHARMA	(227,208.96)	626,807
UNIONBANK	777,881.60	-
UNIONINS	515,240.10	-
BATBC	-	3,779,545
BEXIMCO	-	1,126,498
BXPBARMA	-	(349,937)
CRYSTALINS	-	651,563
DGIC	-	263,732
DUTCHBANGL	-	685,113
DOMINAGE	-	59,822
EDGEAMCGF	-	397,550
EGEN	-	398,438
IBNSINA	-	59,961
IDLC	-	943,680
IFADAUTOS	-	190,515

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	2022 Taka	2021 Taka
IFIC	-	1,118,142
JAMUNABANK	-	100,000
KFL	-	1,000
LANKABAFIN	-	1,993,314
LHBL	-	(89,209)
LINDEBD	-	858,476
MASTERAGRO	-	127,374
MERCANBANK	-	90,000
MIRAKHTER	-	802,443
MJLBD	-	129,870
MOSTAFAMETL	-	43,136
NBL	-	(105,000)
NRBCBANK	-	363,129
ORYZAAGRO	-	136,220
PIONEERINS	-	326,115
PTL	-	274,480
ROBI	-	11,257,184
SASUF	-	243,470
SAIFPOWER	-	58,000
SINGERBD	-	(86,497)
SKICL	-	997,779
SUMITPOWER	-	112,473
TAUFIKA	-	388,193
WALTONHIL	-	3,679,074
ZENNITHAIF	-	634,200
	9,063,045	45,980,586

20 Dividend income

BERGERPBL	21,240	26,250
BSCCL	480,930	483,457
BSRMLTD	-	152,000
MARICO	907,000	438,000
DOREENPWR	162,468	292,500
DOMINAGE	-	-
MPETROLEUM	1,733,895	-
GP	663,625	1,162,930
IBNSINA	128,160	56,400
BRACBANK	153,000	-
BankAsia	15,000	-
OLYMPIC	481,500	238,302
PRIMEBANK	262,500	-
EBL	71,250	-
CITYBANK	25,771	-
UCBAMLFMF	35,000	-
KFL	22,363	-
LHBL	71,640	-
PADMAOIL	127,675	-

Hoda Vasi Chowdhury & Co

	2022 Taka	2021 Taka
SADHESIVE	15,143	-
RECKITT BEN	-	165,760
RENATA	-	65,250
LINDEBD	-	100,000
Shanta Amanh Shariah Fund	-	335,820
ZENNITHAIF	-	357,000
BATBC	-	184,500
IDLC	-	180,000
WALTONHIL	-	432,500
SQURPHARMA	749,000	534,000
LHBL	-	26,000
Recoverd TDS against irrecoverable TDS on dividend income	34,400	-
	6,161,559	5,230,669
21 Interest income		
Interest Income - One Bank Ltd. Acc. No. 00736	1,367,400	876,900
Interest Income - Dhaka Bank Ltd. Acc. No. 303	683,997	-
Interest Income - One Bank Ltd. Dividend Acc. No. 00827	19,987	-
Interest Income -Community Bank Ltd. Acc. No. 9301	4	-
Interest income from FDR - CVC Finance	22,354	42,452
Unrecovered TDS from Acc. No. 00827	(204,643)	-
	1,889,099	919,352
22 Unrealized gain/(loss) on investment in securities		
Opening balance of fair value reserve	8,676,073	17,696,450
Closing balance of fair value reserve	7,591,899	8,676,073
Unrealized gain/(loss) during the period	(1,084,174)	(9,020,377)
23 Earnings per unit		
Net profit/ (Loss) before unrealized gain/(loss)	11,163,760	45,966,497
Number of units	13,429,229	14,757,200
Earnings per unit during the year	0.83	3.11
24 Cash flows from operating activities		
Net cash flows from operating activities	10,931,293	47,310,009
Number of units	13,429,229	14,757,200
Net operating cash flows per unit (NOCFU)	0.81	3.21
25 Contingent assets		

In reference to Letter No. 08.01.000.030.07.015.22/199 dated 10.10.2022 from the National Board of Revenue (Tax Policy Wing), source tax has to be deducted from the dividend income of Mutual Funds. On the other hand, income of the Fund is exempted from tax as per SRO no. 333-AIN/Income tax/2011 dated 27 October 2011. However, some of the listed companies have deducted tax at source on their payment of cash dividend. The said TDS is our contingent asset. The cumulative balance of the contingent asset is BDT 389,154.

CWT Sadharan Bima Growth Fund
Investment in Marketable Securities
As at 31 December 2022

Annexure-A				
Amount in Taka				
	Investment in marketable securities	Total cost price	Total market price	Gain/(Loss)
A-1	Investment in Securities other than Mutual Fund	118,781,534	126,420,603	7,639,070
A-2	Investments in Non-listed Mutual Fund	535,000	545,629	10,629
A-3	Investment in Government Bond	2,987,300	2,929,500	(57,800)
	Total	122,303,833	129,895,732	7,591,899

Sl No.	Name of the Company	No. of Shares	A-1				Amount in Taka	
			Average Cost Price Per Share	Market Price Per Share	Total Acquisition Cost	Total Market Value	Gain/(Loss)	% of NAV
1	BANKASIA	10,000	21.02	20.20	210,200	202,000	(8,200)	0.13%
2	BERGERPBL	30	1,751.00	1,722.60	52,530	51,678	(852)	0.03%
3	BSCCL	102,500	160.35	218.90	16,435,854	22,437,250	6,001,396	9.89%
4	CITYBANK	27,281	23.79	21.80	649,112	594,726	(54,386)	0.39%
5	DOREENPWR	101,091	56.19	61.00	5,680,354	6,166,551	486,197	3.42%
6	EBL	25,000	35.18	31.80	879,559	795,000	(84,559)	0.53%
7	EHL	65,000	82.71	78.90	5,376,460	5,128,500	(247,960)	3.23%
8	GLDNJMF	623,224	10.00	9.90	6,232,240	6,169,918	(62,322)	3.75%
9	IBNSINA	26,700	268.91	286.60	7,179,859	7,652,220	472,361	4.32%
10	ICICL	7,623	10.00	28.10	76,230	214,206	137,976	0.05%
11	ITC	50,000.00	36.61	33.70	1,830,500	1,685,000	(145,500)	1.10%
12	KFL	20,330.00	10.00	23.30	203,300	473,689	270,389	0.12%
13	LHBL	39,800.00	66.05	64.80	2,628,770	2,579,040	(49,730)	1.58%
14	MARICO	7,500.00	2,193.48	2,421.50	16,451,096	18,161,250	1,710,154	9.90%
15	MPETROLEUM	81,578.00	197.50	198.60	16,111,917	16,201,391	89,473	9.69%
16	OLYMPIC	127,000.00	126.22	124.00	16,029,743	15,748,000	(281,743)	9.64%
17	PADMAOIL	10,214.00	210.37	209.20	2,148,756	2,136,769	(11,987)	1.29%
18	PRIMEBANK	100,000.00	22.35	19.20	2,235,000	1,920,000	(315,000)	1.34%
19	RELIANCINS	26,726.00	58.28	58.40	1,557,525	1,560,798	3,274	0.94%
20	SADHESIVE	12,114.00	10.00	68.40	121,140	828,598	707,458	0.07%
21	SOURPHARMA	74,900.00	222.85	209.80	16,691,391	15,714,020	(977,371)	10.04%
Subtotal		1,538,611			118,781,534	126,420,603	7,639,070	71.45%

A-2							Amount in Taka	
S.I No.	Mutual Fund	No. of Units	Average Cost Price Per Unit	Market Price Per Unit	Total Acquisition Cost	Total Market Value	Gain/(Loss)	% of NAV
21	UCBAMLFMF	53,493	10.00	10.20	535,000	545,629	10,629	0.32%
Subtotal		53,493			535,000	545,629	10,629	0.32%

A-3							Amount in Taka	
S.I No.	Government Bond	No. of Shares	Average Cost Price Per Unit	Market Price Per Unit	Total Acquisition Cost	Total Market Value	Gain/(Loss)	% of NAV
22	TBSY0327	31,000	96.36	94.50	2,987,300	2,929,500	(57,800)	1.80%
Total		31,000			2,987,300	2,929,500	(57,800)	1.80%