SEML PBSL FIXED INCOME FUND

Statement of Financial Position (Un-Audited)

As at September 30, 2025

Particulars	Notes	Amount in Taka	
ASSETS		**30-Sep-25**	**30-Jun-25**
Investment at Fair Value	1.00	230,683,686	222,777,323
Dividend Receivable	2.00	-	2,509,040
Interest Receivables	3.00	1,208,644	471,537
Advance, Deposit & Prepayments	4.00	302,130	399,117
Receivable from Brokerage	5.00	1,898	6,132
Preliminary & Issue Expenses	6.00	12,979,225	14,117,537
Cash & Cash Equivalents	7.00	3,024,112	10,673,220
		248,199,697	**250,953,906**
LIABILITIES			
Liabilities for Expenses	8.00	1,394,597	2,806,870
		1,394,597	**2,806,870**
Net Assets		**246,805,100**	**248,147,036**
OWNERS' EQUITY			
Unit Capital	9.00	250,465,000	251,462,010
Unit Premium / (Discount)	10.00	(24,004,529)	(24,001,538)
Unrealized Gain		-	-
Retained Earnings	11.00	20,344,629	20,686,564
		246,805,100	**248,147,036**
Net Assets Value (NAV) per unit	12.00		
At Fair Value		9.85	9.87
At Cost		10.18	10.67

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 October 2025
Dhaka, Bangladesh

Strategic Equity Management Ltd.

SEML PBSL FIXED INCOME FUND

Statement of Profit or Loss and other Comprehensive Income (Un-Audited)

For the period from July 01,2025 to September 30,2025

Particulars	Notes	Amount in Taka	
		July 01,2025 to Sept' 30,2025	July 01,2024 to Sept' 30,2024
INCOME			
Financial Income	13.00	820,627	4,429,057
Net Income on Sale of Securities		874,264	8,634,216
Dividend Income		1,154,897	2,181,540
		2,849,788	**15,244,813**
EXPENSES			
Management Fee	14.00	1,351,075	2,231,025
Trustee Fee	15.00	65,427	246,097
BSEC Annual Fee	16.00	65,965	248,120
Custodian Fee	17.00	49,287	82,827
CDBL Charges	18.00	1,179	3,715
CDBL Annual Fee		11,595	-
Amortization of Preliminary & Issue Expense		1,138,311	1,138,311
Audit Fee		14,375	14,375
Bank Charges		1,808	1,294
Printing and Publication Expense		11,000	17,000
Other Expenses	19.00	200	1,900
		2,710,223	**3,984,663**
Profit before provision for the period		**139,565**	**11,260,150**
(Provision)/Write Back Against Investments	20.00	12,091,602	9,192,857
Net Profit for the year		**12,231,166**	**20,453,007**
Earning Per Unit (EPU)	21.00	**0.49**	**0.49**

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 October 2025
Dhaka, Bangladesh

Strategic Equity Management Ltd.

SEML PBSL FIXED INCOME FUND

Statement of Changes in Equity (Un-Audited)

For the period from July 01,2025 to September 30,2025

					Amount in Taka
Particulars	**Unit capital**	**Unit Premium / (Discount)**	**Unrealized Gain**	**Retained Earnings**	**Total Equity**
Opening balance as on 01 July 2025	251,462,010	(24,001,538)	-	20,686,564	248,147,036
Unit Subscribed	-	-	-	-	-
Unit Redeemed	(997,010)	-	-	-	(997,010)
Unit Premium/(Discount)	-	(2,991)	-	-	(2,991)
Net Profit /(Loss) during the period	-	-	-	12,231,166	12,231,166
Unrealized Gain	-	-	-	-	-
Dividend (Cash)	-	-	-	(12,573,101)	(12,573,101)
Balance as at September 30,2025	**250,465,000**	**(24,004,529)**	**-**	**20,344,629**	**246,805,100**

Statement of Changes in Equity

For the period from July 01,2024 to September 30,2024

					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 /(Redeemed)	(534,000,000)		-		(534,000,000)
Unit Premium/(Discount)		(20,512,000)			(20,512,000)
Net Profit /(Loss) during the period	-		-	20,453,007	20,453,007
Unrealized Gain	-		-	-	-
Dividend (Cash)	-			(23,750,000)	(23,750,000)
Balance as at September 30,2024	**416,000,000**	**(21,662,000)**	**-**	**32,713,165**	**427,051,165**

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 October 2025
Dhaka, Bangladesh

Strategic Equity Management Ltd.

SEML PBSL FIXED INCOME FUND

Statement of Cash Flows (Un-Audited)

For the period from July 01,2025 to September 30,2025

Particulars	Amount in Taka	
	July 01,2025 to Sept 30,2025	July 01,2024 to Sept 30,2024
A. Cash Flows From Operating Activities		
Received From Financial Income	83,520	1,253,425
Received From Income From Dividend	3,663,937	1,871,310
Received From Income on Sale of Securities	874,264	8,634,216
Change in Advances, Deposits & Prepayments	96,987	494,217
Receivable From Brokerages	4,233	(2,564,049)
Payment of Fees & Expenses	(2,984,185)	(4,197,353)
Net Cash from /(used in) Operating Activities	**1,738,756**	**5,491,765**
B. Cash Flows From Investing Activities		
Net Investment	(670,047)	3,029,933
Investment in Treasury Bill & Bonds	4,855,285	-
Net Cash from /(used in) Investing Activities	**4,185,238**	**3,029,933**
C. Cash Flows From Financing Activities		
Unit Capital	(997,010)	(534,000,000)
Unit Premium / (Discount)	(2,991)	(20,512,000)
Dividend (Cash)	(12,573,101)	(23,750,000)
Net Cash from /(used in) Financing Activities	**(13,573,102)**	**(578,262,000)**
Net Cash Flows (A+B+C)	**(7,649,108)**	**(569,740,302)**
Cash & Cash Equivalents at Beginning	10,673,220	699,560,341
Cash & Cash Equivalents at End of The period	**3,024,112**	**129,820,038**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.07**	**0.13**

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 October 2025
Dhaka, Bangladesh

Strategic Equity Management Ltd.

SEML PBSL FIXED INCOME FUND
Notes to Financial statements
For the period from July 01,2025 to September 30,2025

		Amount in Taka	
		30-Sep-25	**30-Jun-25**
1.00	**Investment at Fair Value**		
	This is made of as follows:		
	Particulars		
	Investment in Listed shares	206,380,340	193,618,691
	Investment in IPO Shares	-	-
	Investment in Treasury Bill & Bonds	24,303,347	29,158,632
		230,683,686	**222,777,323**
	(A schedule showing details of above is shown in Annexure-A)		
2.00	**Dividend Receivable**		
	This is made of as follows:		
	Particulars		
	Opening Receivable	2,509,040	16,020
	Add: Income during the period	1,154,897	14,140,008
	Less: Received during the period	(3,663,937)	(11,646,988)
	Closing balance	**-**	**2,509,040**
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)	1,208,644	471,537
	Closing Balance	**1,208,644**	**471,537**
3.01	**Interest from Bank Accounts**		
	This is made of as follows:		
	Particulars		
	Opening balance	-	7,083,286
	Interest income during the period	-	516,103
	Less: Interest received during the period	-	(527,604)
	Less: Adjustment for previous period	-	(7,071,786)
	Closing Balance	**-**	**-**
3.02	**Interest Income from FDR A/C:**		
	This is made of as follows:		
	Particulars		
	Opening balance	-	3,792,293
	Add: Interest income during the period	-	2,131,318
	Less: Interest received during the period	-	(5,923,611)
	Closing Balance	**-**	**-**
3.03	**Interest Income from Treasury Bill**		
	This is made of as follows:		
	Particulars		
	Opening balance	471,537	102,770
	Add: Interest income during the period	820,627	1,987,617
	Less: Interest received during the period	(83,520)	(1,618,850)
	Closing Balance	**1,208,644**	**471,537**

Strategic Equity Management Ltd.

SEML PBSL FIXED INCOME FUND
Notes to Financial statements
For the period from July 01,2025 to September 30,2025

		Amount in Taka	
		30-Sep-25	**30-Jun-25**
4.00	**Advance, Deposit & Prepayments**		
	This is made of as follows:		
	Particulars		
	Advance Trustee Fee	65,427	130,855
	Prepayment to CDBL as Annual Fee	40,959	6,553
	Prepayment to BSEC as Annual Fee	195,744	261,709
		302,130	**399,117**
5.00	**Receivable from Brokerage**		
	This is made of as follows:		
	Particulars		
	Balance with Padma Bank Securities Ltd	967	4,334
	Balance with Dynasty Securities Ltd	932	1,798
		1,898	**6,132**
6.00	**Preliminary and issue expenses**		
	This is made of as follows:		
	Pariculars		
	Opening Balance	14,117,537	18,633,664
	Less: Interest income from escrow accounts	-	-
		14,117,537	18,633,664
	Less: Amortised during the period	(1,138,311)	(4,516,127)
		12,979,225	**14,117,537**
7.00	**Cash & Cash Equivalents**		
	This is made of as follows:		
	Cash at Bank		
	Operational Accounts		
	The Premier Bank PLC -Operational A/C -010413600000050	45,576	8,736,704
	The Premier Bank PLC -Operational A/C -010413600003062	6,596	1,056,768
	The Southeast Bank PLC- SND A/C- A/C- 001013100001711	2,967,515	879,748
	The Southeast Bank PLC- Dividend A/C - 001013100001733	4,425	-
		3,024,112	**10,673,220**
8.00	**Liabilities for Expenses**		
	This is made of as follows:		
	Pariculars		
	Management Fee	1,351,075	2,633,883
	Provision for Custodian Fee	29,147	45,237
	Printing and Publication Expense	-	70,250
	Audit Fee	14,375	57,500
		1,394,597	**2,806,870**
9.00	**Unit capital**		
	This is made up as follows:		
	Particulars		
	Opening balance	251,462,010	950,000,000
	Add: unit sold during the period	-	37,962,010
	Less: unit surrender by holder	(997,010)	(736,500,000)
	Closing Balance	**250,465,000**	**251,462,010**

The unit capital represents 25,046,500 number of units of Tk 10 each.

Strategic Equity Management Ltd.

SEML PBSL FIXED INCOME FUND
Notes to Financial statements
For the period from July 01,2025 to September 30,2025

		Amount in Taka	
		30-Sep-25	30-Jun-25
10.00	**Unit Premium / (Discount)**		
	This is made up as follows:		
	Particulars		
	Opening balance	(24,001,538)	(1,150,000)
	Add: Unit Subscribed during the period- Premium/(Discount)	-	37,962
	Less: Unit Redeemed during the period- Premium/(Discount)	(2,991)	(22,889,500)
	Closing Balance	**(24,004,529)**	**(24,001,538)**
11.00	**Retained Earnings**		
	This is made of as follows:		
	Particulars		
	Opening balance	20,686,564	36,010,158
	Net Profit /(Loss) during the period	12,231,166	17,003,222
	Dividend (Cash)	(12,573,101)	(23,750,000)
	Prior period adjustments	-	(8,576,816)
		20,344,629	**20,686,564**
12.00	**Net Asset Value (NAV) Per Unit:**		
	This is made of as follows:		
	Particulars		
	At Fair Value		
	Total Asset(*)	248,199,697	250,953,906
	Less: Total Liabilities	(1,394,597)	(2,806,870)
	Net Asset Value at Fair Value	**246,805,100**	**248,147,036**
	Number of Units	25,046,500	25,146,201
	NAV Per Unit at Fair Value	**9.85**	**9.87**
	At Cost Price		
	Net Asset Value at Fair Value	246,805,100	248,147,036
	Add/Less : (Unrealised gains)/Loss on securities	8,070,111	20,161,713
	Net asset value at cost	**254,875,212**	**268,308,749**
	Number of Units	25,046,500	25,146,201
	NAV Cost Unit At Cost Price	**10.18**	**10.67**

		July 01,2025 to Sept' 30,2025	July 01,2024 to Sept' 30,2024
13.00	**Financial Income**		
	This is made up as follows:		
	Particulars		
	Income from Bank Accounts	-	1,214,406
	Income from FDR Accounts	-	1,863,957
	Interest Income from- Treasury Bill & Bonds	820,627	1,350,694
		820,627	**4,429,057**

Strategic Equity Management Ltd.

SEML PBSL FIXED INCOME FUND
Notes to Financial statements
For the period from July 01,2025 to September 30,2025

	Amount in Taka	
	30-Sep-25	**30-Jun-25**

14.00 Management Fee

This is made up as follows:

Particulars		
Management for the period	1,351,075	2,231,025
	1,351,075	**2,231,025**

15.00 Trustee Fee

This is made up as follows:

Particulars		
Trustee fee for the period	65,427	246,097
	65,427	**246,097**

16.00 BSEC Annual Fee

This is made up as follows:

Particulars		
BSEC annual fee for the period	65,965	248,120
	65,965	**248,120**

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	49,287	82,827
	49,287	**82,827**

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	1,179	3,715
	1,179	**3,715**

19.00 Other Expenses

This is made up as follows:

Particulars		
BO AC Maintenance Expense	200	1,900
	200	**1,900**

20.00 (Provision)/Write back against investments

This is made up as follows:

Particulars		
Provision required Closing of the period	(8,070,111)	(12,393,801)
Less: Provision required Beginning of the period	(20,161,713)	(21,586,658)
	12,091,602	**9,192,857**

Strategic Equity Management Ltd. ★

SEML PBSL FIXED INCOME FUND
Notes to Financial statements
For the period from July 01,2025 to September 30,2025

	Amount in Taka	
	30-Sep-25	**30-Jun-25**
21.00 Net Profit for the period		
This is made up as follows:		
Particulars		
Net Profit for the period	**12,231,166**	**20,453,007**
Number of units	25,046,500	41,600,000
Earnings per unit	**0.49**	**0.49**

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 October 2025
Dhaka, Bangladesh

Strategic Equity Management Ltd.

SEML PBSL FIXED INCOME FUND

Annex -A

Details of investment in shares/units

As at September 30, 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	214,450,451	206,380,340	206,380,340	(8,070,111)
(ii) Investment in IPO Shares	-	-	-	-
Total (Annex -A)	**214,450,451**	**206,380,340**	**206,380,340**	**(8,070,111)**

(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	2,765,100	2,765,100	(257,190)
BANASIA1PB	5,000	25,000,000	43,250,000	43,250,000	18,250,000
BATASHOE	2,500	2,499,639	2,194,250	2,194,250	(305,389)
BATBC	83,950	35,741,103	23,145,015	23,145,015	(12,596,088)
BERGERPBL	16,450	24,677,716	24,048,255	24,048,255	(629,461)
BRACBANK	120,980	5,881,915	8,408,110	8,408,110	2,526,195
DUTCHBANGL	100,650	5,003,210	4,066,260	4,066,260	(936,950)
EBL	895,010	20,787,660	22,106,747	22,106,747	1,319,087
GP	31,250	8,209,677	9,343,750	9,343,750	1,134,073
BESTHLDNG	289,353	10,233,462	5,063,678	5,063,678	(5,169,784)
LHB	222,700	16,327,907	12,293,040	12,293,040	(4,034,867)
MARICO	6,322	15,961,708	17,967,756	17,967,756	2,006,048
RENATA	14,602	13,522,961	7,014,801	7,014,801	(6,508,161)
SHAHJABANK	100,000	1,909,632	1,860,000	1,860,000	(49,632)
SQURPHARMA	63,396	13,603,530	13,630,140	13,630,140	26,610
UNILEVERCL	1,193	2,584,950	2,840,175	2,840,175	255,225
UNIQUEHRL	156,070	9,483,091	6,383,263	6,383,263	(3,099,828)
Total		**214,450,451**	**206,380,340**	**206,380,340**	**(8,070,111)**

(ii) **Investment in IPO Shares**

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

Strategic Equity Management Ltd.