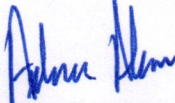



SEML FBLSL Growth Fund
Statement of Financial Position (Un-Audited)
As at December 31, 2024


Particulars	Notes	Amount in Taka	
		31-Dec-24	30-Jun-24
ASSETS			
Investment at Fair Value	1.00	395,227,764	376,991,198
Investment in Treasury Bill		23,221,172	23,221,172
Dividend Receivable	2.00	4,947,662	2,276,352
Interest Receivable	3.00	2,820,846	6,990,057
Advance, Deposit & Prepayments	4.00	2,224,445	2,687,676
Receivable From Brokerages	5.00	143,959	134,921
Cash & Cash Equivalents	6.00	259,666,304	261,119,849
		688,252,152	673,421,225
LIABILITIES			
Liabilities for Expenses	7.00	5,619,534	5,705,389
Unclaimed Dividend	8.00	1,166,727	1,167,311
		6,786,261	6,872,700
Net Assets		681,465,891	666,548,525
OWNERS' EQUITY			
Capital Fund	9.00	729,445,000	729,445,000
Unrealized Gain		-	-
Retained Earnings	10.00	(47,979,109)	(62,896,475)
		681,465,891	666,548,525
Net Assets Value (NAV) per unit	11.00		
At Fair Value		9.34	9.14
At Cost		10.84	10.60

For and on behalf of SEML FBLSL Growth Fund


Member, Trustee
Bangladesh General Insurance Co. Ltd


Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd

4-2-6
Member, Trustee
Bangladesh General Insurance Co. Ltd


Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

Date: 30 January 2025
Dhaka, Banagladesh



SEML FBLSL Growth Fund
Statement of Profit or Loss Account & Other Comprehensive Income (Un-Audited)
For the period from July 01,2024 to December 31,2024

Particulars	Notes	Amount in Taka			
		July 01,2024 to Dec 31,2024	July 01,2023 to Dec 31,2023	Oct 01,2024 to Dec 31,2024	Oct 01,2023 to Dec 31,2023
INCOME					
Financial Income	12.00	7,666,007	10,709,254	2,903,178	5,174,023
Net Income on Sale of Securities		3,677,437	1,558,598	-	1,558,598
Dividend Income		12,786,330	5,063,055	5,934,297	4,542,696
		24,129,774	17,330,908	8,837,476	11,275,317
EXPENSES					
Management Fee	13.00	5,473,277	5,718,435	2,728,511	2,852,026
Annual Listing Fee	14.00	366,948	366,716	183,358	183,860
Trustee Fee	15.00	329,718	423,056	164,859	211,528
Custodian Fees	16.00	114,195	176,321	48,994	87,712
CDBL Charges	17.00	12,126	2,277	2,354	2,277
BSEC Annual Fees		332,428	369,885	166,214	184,942
CDBL Annual Fees		53,290	53,436	26,645	26,718
Audit Fee		34,500	34,500	17,250	17,250
Bank Charges		178,591	29,010	78,291	26,135
Printing and Publication Expense		70,250	70,250	70,250	70,250
IPO Application Fees -DSE		-	11,000	-	11,000
Dividend Data Processing Expense		-	99,750	-	99,750
Other Operating Expenses	18.00	450	450	-	-
		6,965,773	7,355,085	3,486,726	3,773,449
Profit before provision for the period		17,164,001	9,975,823	5,350,749	7,501,869
(Provision)/Write back against investments	19.00	(2,246,635)	(604,657)	(27,631,704)	(1,284,209)
Net profit for the period		14,917,366	9,371,165	(22,280,954)	6,217,659
Earnings per unit (EPU)	20.00	0.20	0.13	(0.31)	0.09

For and on behalf of SEML FBLSL Growth Fund

(Signature)

Member, Trustee
Bangladesh General Insurance Co. Ltd

(Signature)

Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd

A-26

Member, Trustee
Bangladesh General Insurance Co. Ltd

(Signature)

Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

Date: 30 January 2025
Dhaka, Bangladesh



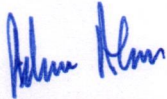
SEML FBLSL Growth Fund
Statement of Changes in Equity (Un-Audited)
For the period from July 01,2024 to December 31,2024

Particulars	Amount in Taka			
	Capital Fund	Unrealized Gain	Retained Earnings	Total Equity
Opening balance 01 July 2024	729,445,000	-	(62,896,475)	666,548,525
Net Profit during the period	-	-	14,917,366	14,917,366
Unrealized Gain	-	-	-	-
Dividend (Cash)	-	-	-	-
Balance as at December 31, 2024	729,445,000	-	(47,979,109)	681,465,891

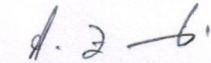
SEML FBLSL Growth Fund
Statement of Changes in Equity (Un-Audited)
For the period from July 01,2023 to December 31,2023

Particulars	Amount in Taka			
	Capital Fund	Unrealized Gain	Retained Earnings	Total Equity
Opening balance 01 July 2023	729,445,000	-	8,745,002	738,190,002
Net Profit during the period	-	-	9,371,165	9,371,165
Unrealized Gain	-	-	-	-
Dividend (Cash)	-	-	(7,294,450)	(7,294,450)
Interest Income from Dividend's Bank A/c (Adjusted)	-	-	-	-
Balance as at December 31, 2023	729,445,000	-	10,821,718	740,266,718

For and on behalf of SEML FBLSL Growth Fund




Member, Trustee
Bangladesh General Insurance Co.Ltd



Member, Trustee
Bangladesh General Insurance Co.Ltd

Date: 30 January 2025
Dhaka, Banagladesh



Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd



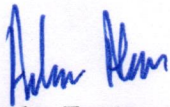
Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

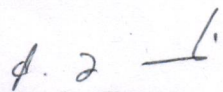


SEML FBLSL Growth Fund
Statement of Cash Flows (Un-Audited)
For the period from July 01,2024 to December 31,2024

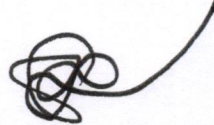
Particulars	Amount in Taka	
	July 01,2024 to Dec 31,2024	July 01,2023 to Dec 31,2023
A. Cash Flows from Operating Activities:		
Financial Income	11,835,218	9,868,980
Net Profit on Sale of Securities	3,677,437	1,558,598
Income from Dividend	10,115,020	2,955,062
Advances, Deposits & Prepayments	463,231	768,171
Receivable From Brokerages	(9,039)	(115,824)
Operating Expenses	(7,051,628)	(7,200,004)
Net Cash from Operating Activities	19,030,239	7,834,983
B. Cash Flows from Investing Activities:		
Net Investment	(20,483,200)	(18,497,775)
Net Cash Used in Investing Activities	(20,483,200)	(18,497,775)
C. Cash Flows from Financing Activities		
Capital Fund	-	-
Dividend Paid	(584)	(7,240,900)
Net Cash from Financing Activities (C)	(584)	(7,240,900)
Net Increase/(Decrease) in Cash & Cash Equivalents	(1,453,545)	(17,903,692)
Opening Cash & Cash Equivalents (E)	261,119,849	278,235,344
Closing Cash & Cash Equivalents (F = D+E)	259,666,304	260,331,652
Net Operating Cash Flow Per Unit (NOCFPU)	0.26	0.11

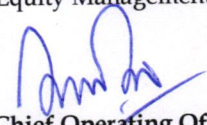
For and on behalf of SEML FBLSL Growth Fund


Member, Trustee
Bangladesh General Insurance Co. Ltd


Member, Trustee
Bangladesh General Insurance Co. Ltd

Date: 30 January 2025
Dhaka, Banagladesh


Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd


Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd



SEML FBLSL Growth Fund
Notes to the accounts

Notes:	Particulars	Amount in Taka	
		31-Dec-24	30-Jun-24
1.00 Investment at Fair Value			
	This is made up as follows :		
	Investment in listed shares	364,442,272	352,701,174
	Investment in IPO Shares	-	-
	Investment in Unit Fund	30,785,492	24,290,025
	<i>Details are in Annexure A</i>	<u>395,227,764</u>	<u>376,991,198</u>
2.00 Dividend Receivable			
	This is made up as follows :		
	Opening receivable	2,276,352	2,408,608
	Add: Income during the period	12,786,330	14,427,567
		<u>15,062,682</u>	<u>16,836,176</u>
	Add: Received during the period	(10,115,020)	(14,559,824)
		<u>4,947,662</u>	<u>2,276,352</u>
3.00 Interest Receivables			
	This is made up as follows :		
	Interest Income from Bank Accounts	1,362,684	1,362,684
	Interest Income from FDR Accounts	(0)	5,498,727
	Interest Income from Treasury Bill	1,458,162	53,441
	Interest Income from-BANKASI1PB	-	75,205
		<u>2,820,846</u>	<u>6,990,057</u>
3.01 Interest from Bank Accounts			
	Opening Receivable	1,362,684	950,315
	Interest income during the period	5,492,243	5,051,744
	Less: Interest Received during the period	(5,492,243)	(4,639,375)
	Closing Balance	<u>1,362,684</u>	<u>1,362,684</u>
3.02 Interest Income from FDR A/C:			
	Opening Receivable	5,498,727	7,425,454
	Interest income during the period	769,042	16,561,847
	Less: Interest Received during the period	(6,267,769)	(18,488,574)
	Closing Balance	<u>(0)</u>	<u>5,498,727</u>
3.03 Interest Income from Treasury Bill:			
	Opening receivable	53,441	-
	Add: Interest income during the period	1,404,722	53,441
	Less: Interest received during the period	-	-
	Closing Balance	<u>1,458,162</u>	<u>53,441</u>
4.00 Advance, Deposit & Prepayments			
	This is made up as follows		
	Advance DSE Annual Fee	-	183,474
	Advance CSE Annual Fee	-	183,474
	Advance BSEC Annual Fee	327,008	659,436
	Advance CDBL Annual Fee	4,924	58,214
	Advance Trustee Fee	339,187	329,718
	Advance Income Tax	1,053,326	773,360
	Security Deposit to CDBL	500,000	500,000
		<u>2,224,445</u>	<u>2,687,676</u>



SEML FBLSL Growth Fund
Notes to the accounts

Notes:	Particulars	Amount in Taka	
		31-Dec-24	30-Jun-24
5.00	Receivable From Brokerage		
	This is made up as follows		
	Balance with Padma Bank Securities Ltd	44,505	35,859
	Balance with Dynasty Securities Ltd	77,560	77,168
	Balance with United Financial Trading Co.Ltd	21,894	21,894
		143,959	134,921
6.00	Cash and Cash Equivalents		
	This is made up as follows		
	Cash at Bank		
	Operational Accounts		
	The Premier Bank PLC -Operational A/C -010413600000022	254,697,174	134,124,585
	The Southeast Bank PLC- SND A/C-001013100001712	2,787,113	2,793,198
	Dividend Accounts		
	The Premier Bank PLC -Dividend A/C-010413100003064	70,852	71,150
	The Premier Bank PLC -Dividend A/C-010413100003029	1,214,517	1,200,603
	The Premier Bank PLC -Dividend A/C-010413100003005	896,647	884,833
	The Premier Bank PLC -Dividend A/C-010413100002992	-	561
	The Premier Bank PLC -Dividend A/C-010413100002982	-	-
		2,182,016	2,157,147
	FDR Accounts		
	FDR At SFIL Finance PLC, A/C-11500210090	-	61,022,459
	FDR At SFIL Finance PLC, A/C-11500210091	-	61,022,459
		-	122,044,919
		259,666,304	261,119,849
7.00	Liabilities for Expenses		
	This is made up as follows		
	Payable for Management Fee	5,473,277	5,399,128
	Provision for Custodian Fee	98,851	136,545
	Payable for CDBL Charge	-	561
	Payable for Audit Fee	34,500	69,000
	Provision for Printing and Publication Expense	12,906	100,156
	Other Liabilities	-	-
		5,619,534	5,705,389
8.00	Unclaimed Dividend		
	This is made up as follows		
	Dividend payable for FY:2022-23	57,597	58,181
	Dividend payable for FY:2021-22	372,575	372,575
	Dividend payable for FY:2020-21	736,554	736,554
	Dividend payable for FY:2019-20	-	-
	Dividend payable for FY:2018-19	-	-
		1,166,727	1,167,311



SEML FBLSL Growth Fund
Notes to the accounts

Notes:	Particulars	Amount in Taka	
		31-Dec-24	30-Jun-24
9.00 Capital Fund			
	This is made up as follows:		
	Size of capital fund		
	72,94,45,00/- units of Tk . 10.00 per each	<u>729,445,000</u>	<u>729,445,000</u>
10.00 Retained Earnings			
	This is made up as follows:		
	Balance at July 01,2024	(62,896,475)	8,745,002
	Net Profit /(Loss) during the period	14,917,366	(64,286,574)
	Dividend (Cash)	-	(7,294,450)
	Interest Income from Dividend's Bank A/c (Adjusted)	-	(60,453)
		<u>(47,979,109)</u>	<u>(62,896,475)</u>
11.00 Net Asset Value (NAV) Per Unit :			
	At Fair Value		
	Total asset (*)	688,252,152	673,421,225
	Less: Liability for expenses	(6,786,261)	(6,872,700)
	Net Asset Value at Fair Value	<u>681,465,891</u>	<u>666,548,525</u>
	Number of units	72,944,500	72,944,500
	NAV per unit at Fair Value	<u>9.34</u>	<u>9.14</u>
	(*) Total assets include investment in the listed securities & mutual fund. The basis of the calculation of investment in listed securities was taken at market value, the investment in mutual funds was taken at cost (if 85% of NAV is greater than acquisition cost)		
	At cost price		
	Net Asset Value at Fair Value	681,465,891	666,548,525
	Add /(Less:) Unrealised loss / (gains) on securities	108,902,510	106,655,876
	Net asset value at cost	<u>790,368,402</u>	<u>773,204,401</u>
	Number of units	72,944,500	72,944,500
	NAV per unit at cost price	<u>10.84</u>	<u>10.60</u>
12.00 Financial Income		31-Dec-24	31-Dec-23
	This is made up as follows		
	Income from Bank accounts	5,492,243	907,089
	Income from FDR accounts	769,042	9,802,166
	Interest Income from- Treasury Bill	1,404,722	-
		<u>7,666,007</u>	<u>10,709,254</u>
13.00 Management Fee		<u>5,473,277</u>	<u>5,718,435</u>

Strategic Equity Management Ltd., the Asset Manager, is to be paid an annual management fee on weekly average net asset value (NAV) as per Rule 65 of BSEC (Mutual Fund) Bidhimala (Rules) 2001 and as per Trust Deed



SEML FBLSL Growth Fund
Notes to the accounts

Notes:	Particulars	Amount in Taka	
		31-Dec-24	30-Jun-24
	<u>Slab</u>		<u>Rate of fee</u>
	On weekly average NAV up to BDT 5 crore		2.50%
	On next 20 crore of weekly average NAV		2.00%
	On next 25 crore of weekly average NAV		1.50%
	On rest of weekly average NAV		1.00%
14.00 Annual Listing Fee	This is made up as follows:		
	DSE Annual Fee	183,474	183,358
	CSE Annual Fee	183,474	183,358
		<u>366,948</u>	<u>366,716</u>
15.00 Trustee Fee		<u>329,718</u>	<u>423,056</u>
	Bangladesh General Insurance Company Limited, the trustee of the fund is entitled to get an annual trusteeship fee @ 0.10% of the net asset value per annum, payable semi-annually in advance basis during the entire life of the Fund as per Trust Deed.		
16.00 Custodian Fee		<u>114,195</u>	<u>176,321</u>
	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.		
17.00 CDBL Charges		<u>12,126</u>	<u>2,277</u>
18.00 Other operating Expenses			
	BO Maintenance Charge	450	450
		<u>450</u>	<u>450</u>
19.00 (Provision)/Write back against investments		<u>July'24 to Dec'24</u>	<u>July'23 to Dec'23</u>
	Provision required Closing of the period (Annex- A)	(108,902,510)	(18,109,790)
	Less: Provision required Beginning of the period	(106,655,876)	(17,505,133)
		<u>(2,246,635)</u>	<u>(604,657)</u>
19.01 (Provision)/Write back against investments		<u>Oct'24 to Dec'24</u>	<u>Oct'23 to Dec'23</u>
	Provision required Closing of the period (Annex- A)	(108,902,510)	(18,109,790)
	Less: Provision required Beginning of the period	(81,270,806)	(16,825,581)
		<u>(27,631,704)</u>	<u>(1,284,209)</u>
20.00 Earnings per unit for the period			
	Net profit for the period	14,917,366	9,371,165
	Number of units	72,944,500	72,944,500
	Earnings per unit	<u>0.20</u>	<u>0.13</u>

(The Earning Per Unit (EPU) has stood Tk. 0.20 for the 06 (six) months period ended on 31 December 2024 against EPU of Tk. 0.13 for the same period of the previous year. The deviation recorded because total income was Tk. 24,129,774.41 compared to the previous period Tk. 17,330,907.89)



SEML FBLSL Growth Fund
Notes to the accounts

Notes:	Particulars	Amount in Taka	
		31-Dec-24	30-Jun-24

21.00 Others

22.01 Figures in these notes and annexed financial statements have been rounded off to the nearest BDT.

22.02 This notes form an integral part of the said financial statement and accordingly, are to be read in conjunction there with.

Date: 30 January 2025
Dhaka, Banagladesh



SEML FBLSL Growth Fund
Details of investment in shares/units
As at December 31, 2024

Annexure- A

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	466,130,241	364,442,272	364,442,272	(101,687,969)
(ii) Investment in IPO Shares	-	-	-	-
(iii) Investment in Unit Fund	38,000,033	30,785,492	30,785,492	(7,214,541)
Total (Annex A1)	504,130,274	395,227,764	395,227,764	(108,902,510)

(i) Investment in listed shares:

Share Name/Ref.	Number of shares	Acquisition Cost BDT	Market value BDT	Fair Market Value BDT	(Provision)/Excess
					BDT
BANKASIPB	300	1,500,000	1,395,000	1,395,000	(105,000)
DBH	93,350	6,995,130	3,631,315	3,631,315	(3,363,815)
BERGERPBL	6,505	11,535,624	11,857,965	11,857,965	322,340
BATBC	68,261	34,140,590	25,092,744	25,092,744	(9,047,847)
BRACBANK	394,022	17,199,463	19,307,078	19,307,078	2,107,615
BXPHARMA	20,000	5,040,067	1,632,000	1,632,000	(3,408,067)
BSCPLC	34,150	7,542,231	4,306,315	4,306,315	(3,235,916)
CITYBANK	624,000	12,140,136	13,977,600	13,977,600	1,837,464
CONFIDCEM	25,183	2,793,144	1,427,876	1,427,876	(1,365,268)
DUTCHBANGL	203,214	10,257,514	9,733,951	9,733,951	(523,563)
EBL	880,805	20,585,853	21,755,884	21,755,884	1,170,031
IBBLPBOND	13,451	13,311,839	10,511,957	10,511,957	(2,799,883)
OLYMPIC	22,000	5,129,851	3,476,000	3,476,000	(1,653,851)
RAKCERAMIC	285,500	13,055,081	6,452,300	6,452,300	(6,602,781)
UNILEVERCL	4,100	11,409,010	10,453,770	10,453,770	(955,240)
POWERGRID	188,500	10,536,440	7,879,300	7,879,300	(2,657,140)
PRIMEBANK	299,602	6,568,694	7,010,687	7,010,687	441,993
MARICO	8,156	16,573,121	18,618,517	18,618,517	2,045,396
GP	117,800	45,610,534	38,061,180	38,061,180	(7,549,354)
JAMUNABANK	250,000	4,928,078	4,900,000	4,900,000	(28,078)
IDLC	113,199	6,553,029	3,701,607	3,701,607	(2,851,422)
LHB	90,000	6,971,917	4,851,000	4,851,000	(2,120,917)
RENATA	49,049	46,686,442	31,151,020	31,151,020	(15,535,422)
SHAHJABANK	106,000	1,967,106	1,939,800	1,939,800	(27,306)
LINDEBD	5,000	6,864,903	5,097,500	5,097,500	(1,767,403)
SUMITPOWER	481,955	19,709,581	7,132,934	7,132,934	(12,576,647)
SINGERBD	60,500	11,306,698	6,848,600	6,848,600	(4,458,098)
SOUTHEASTB	314,961	4,611,215	2,834,649	2,834,649	(1,776,566)
SQURPHARMA	267,462	60,898,316	58,226,477	58,226,477	(2,671,839)
GIB	1,574,211	14,992,490	7,713,634	7,713,634	(7,278,856)
UPGDCL	94,204	25,216,143	11,643,614	11,643,614	(13,572,529)
BESTHLDNG	100,000	3,500,000	1,820,000	1,820,000	(1,680,000)
Total		466,130,241	364,442,272	364,442,272	(101,687,969)

(ii) Investment in IPO Shares

					-
					-
Total IPO Investment					-

(iii) Investment in Unit Fund

HFAML Shariah Unit Fund	1,000,000	10,000,000	8,200,000	8,200,000	(1,800,000)
CandleStone Rupali Bank Growth Fund	3,158,810	28,000,032.50	22,585,492	22,585,492	(5,414,541)
Total		38,000,033	30,785,492	30,785,492	(7,214,541)

