

SEML LECTURE EQUITY MANAGEMENT FUND


Statement of Financial Position (Un-Audited)

As at March 31, 2025

Particulars	Notes	Amount in Taka	
		31-Mar-25	30-Jun-24
ASSETS			
Investment at Fair Value	1.00	300,427,720	303,356,429
Dividend Receivable	2.00	3,266,962	1,761,158
Interest Receivables	3.00	1,832,864	3,932,943
Advance, Deposit & Prepayments	4.00	2,983,744	2,606,388
Receivable from Brokerage	5.00	76,958	3,368,306
Preliminary & Issue Expenses	6.00	1,162,255	2,298,455
Cash & Cash Equivalents	7.00	169,479,605	154,961,974
		479,230,109	472,285,653
LIABILITIES			
Liabilities for Expenses	8.00	3,081,740	5,465,123
Unclaimed Dividend	9.00	715,035	721,560
		3,796,776	6,186,683
Net Assets		475,433,333	466,098,970
OWNERS' EQUITY			
Capital Fund	10.00	500,000,000	500,000,000
Unrealized Gain		-	-
Retained Earnings	11.00	(24,566,667)	(33,901,030)
		475,433,333	466,098,970
Net Assets Value (NAV) per unit	12.00		
At Fair Value		9.51	9.32
At Cost		11.47	11.20

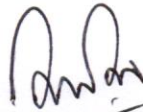
For and on behalf of SEML Lecture Equity Management Fund

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Member, Trustee
 Bangladesh General Insurance Co. Ltd
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Member, Trustee
 Bangladesh General Insurance Co. Ltd

Date : 29 April 2025
 Dhaka, Bangladesh


Managing Director & CEO
 Asset Manager
 Strategic Equity Management Ltd


Chief Operating Officer
 Asset Manager
 Strategic Equity Management Ltd

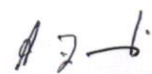
SEML LECTURE EQUITY MANAGEMENT FUND

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

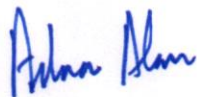
For the period from July 01,2024 to March 31,2025

Particulars	Notes	Amount in Taka			
		July 01,2024 to March 31,2025	July 01,2023 to March 31,2024	Jan 01,2025 to March 31,2025	Jan 01,2024 to March 31,2024
INCOME					
Financial Income	13.00	6,355,967	10,465,857	396,399	3,010,457
Net Income on Sale of Securities		1,000,496	1,556,982	-	1,556,982
Dividend Income		15,696,735	8,155,080	2,828,116	6,910,763
		23,053,199	20,177,920	3,224,515	11,478,202
EXPENSES					
Management Fee	14.00	6,568,490	6,836,029	2,139,335	2,228,811
Amortization of Preliminary & Issue Expense		1,136,200	1,140,347	373,204	377,351
Annual Listing Fee	15.00	375,342	375,683	123,288	124,317
CDBL Annual Fees		79,415	79,802	26,126	26,366
Audit Fee		43,125	43,125	14,375	14,375
Trustee Fee	16.00	354,767	417,241	120,169	126,538
BSEC Annual Fee	17.00	346,692	394,935	113,877	130,688
Custodian Fee	18.00	158,152	197,712	35,969	56,656
CDBL Charges	19.00	1,477	1,407	-	1,407
Bank Charges		177,913	256,590	230	113,870
Printing and Publication Expense		156,250	100,250	86,000	30,000
IPO Application Fees -DSE		-	11,000	-	-
Dividend Data Processing Fee		-	99,750	-	4,600
Dividend Distribution Expense		-	4,600	-	-
Other Expenses	20.00	550	450	-	-
		9,398,372	9,958,920	3,032,574	3,234,980
Profit before provision for the period		13,654,827	10,219,000	191,941	8,243,222
(Provision)/Write Back Against Investments	21.00	(4,320,464)	(37,652,116)	(7,196,986)	(35,540,251)
Net Profit for the period		9,334,363	(27,433,116)	(7,005,045)	(27,297,029)
Earning Per Unit (EPU)	22.00	0.19	(0.55)	(0.14)	(0.55)

For and on behalf of SEML Lecture Equity Management Fund



Member, Trustee
Bangladesh General Insurance Co. Ltd



Member, Trustee
Bangladesh General Insurance Co. Ltd



Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd



Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

Date : 29 April 2025
Dhaka, Bangladesh

SEML LECTURE EQUITY MANAGEMENT FUND

Statement of Changes in Equity (Un-Audited)

For the period from July 01,2024 to March 31,2025

Particulars	Amount in Taka			
	Capital Fund	Unrealized Gain	Retained Earnings	Total Equity
Balance at July 01,2024	500,000,000	-	(33,901,030)	466,098,970
Net Profit / (Loss) during the period	-	-	9,334,363	9,334,363
Unrealized Gain	-	-	-	-
Dividend (Cash)	-	-	-	-
Balance as at March 31,2025	500,000,000	-	(24,566,667)	475,433,333

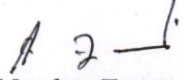
SEML LECTURE EQUITY MANAGEMENT FUND


Statement of Changes in Equity (Un-Audited)

For the period from July 01,2023 to March 31,2024

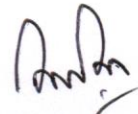
Particulars	Amount in Taka			
	Capital Fund	Unrealized Gain	Retained Earnings	Total Equity
Balance at July 01,2023	500,000,000	-	26,044,478	526,044,478
Net Profit / (Loss) during the period	-	-	(27,433,116)	(27,433,116)
Unrealized Gain	-	-	-	-
Dividend (Cash)	-	-	(25,000,000)	(25,000,000)
Interest Income from Dividend's Bank A/c (Adjusted)	-	-	(1,469)	(1,469)
Balance as at March 31,2024	500,000,000	-	(26,390,107)	473,609,893

For and on behalf of SEML Lecture Equity Management Fund


Member, Trustee
 Bangladesh General Insurance Co. Ltd


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Managing Director & CEO
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Chief Operating Officer
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Date : 29 April 2025
 Dhaka, Bangladesh

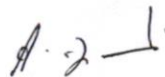
SEML LECTURE EQUITY MANAGEMENT FUND

Statement of Cash Flows (Un-Audited)

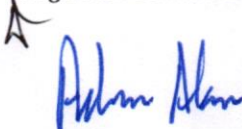
For the period from July 01,2024 to March 31,2025

Particulars	Amount in Taka	
	July 01,2024 to March 31,2025	July 01,2023 to March 31,2024
A. Cash Flows From Operating Activities		
Financial Income	8,456,046	12,171,720
Income From Dividend	14,190,931	7,775,824
Income on Sale of Securities	1,000,496	1,556,982
Change in Advances, Deposits & Prepayments	(377,357)	(434,765)
Receivable From Brokerages	3,291,348	33,133
Operating Expenses	(10,645,555)	(11,337,462)
Net Cash from/(used in) Operating Activities	15,915,911	9,765,433
B. Cash Flows From Investing Activities		
Net Investment	(1,391,755)	(28,699,745)
Investment in Treasury Bill	-	-
Net Cash from/(used in) Investing Activities	(1,391,755)	(28,699,745)
C. Cash Flows From Financing Activities		
Capital Fund	-	-
Dividend (Cash)	(6,525)	(24,756,548)
Interest Income from Dividend's Bank A/c (Adjusted)	-	(1,469)
Net Cash from/(used in) Financing Activities	(6,525)	(24,758,017)
Net Cash Flows (A+B+C)	14,517,631	(43,692,329)
Cash & Cash Equivalents at Beginning of The period	154,961,974	207,119,060
Cash & Cash Equivalents at End of The period	169,479,605	163,426,731
Net Operating Cash Flow Per Unit (NOCFPU)	0.32	0.20

For and on behalf of SEML Lecture Equity Management Fund



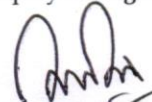
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Date : 29 April 2025
Dhaka, Bangladesh

SEML LECTURE EQUITY MANAGEMENT FUND
Notes to Financial statements

Notes:	Particulars	Amount in Taka	
		31-Mar-25	30-Jun-24
1.00 Investment at Fair Value			
<i>This is made of as follows:</i>			
Particulars			
Investment in Listed shares	262,645,224	269,769,593	
Investment in Mutual funds	7,680,281	7,900,000	
Investment in Unit Fund	16,705,385	12,290,006	
Investment in IPO Shares	-	-	
Investment in Treasury Bill	13,396,830	13,396,830	
	300,427,720	303,356,429	
(A schedule showing details of above is shown in Annexure-A)			
2.00 Dividend Receivable			
<i>This is made of as follows:</i>			
Particulars			
Opening Receivable	1,761,158	1,515,791	
Add: Income during the period	15,696,735	11,025,849	
Less: Received during the period	(14,190,931)	(10,780,483)	
Closing balance	3,266,962	1,761,158	
3.00 Interest Receivables			
<i>This is made of as follows:</i>			
Particulars			
Interest from Bank Accounts (Note: 3.01)	595,218	595,218	
Interest Income from FDR A/C (Note: 3.02)	0	2,128,675	
Interest Income from Treasury Bill (Note: 3.03)	1,237,647	30,831	
Interest Income from-BANKASI1PB	-	1,178,219	
Closing Balance	1,832,864	3,932,943	
3.01 Interest from Bank Accounts			
<i>This is made of as follows:</i>			
Particulars			
Opening Receivable	595,218	238,712	
Interest income during the period	1,720,684	1,841,344	
Less: Interest received during the period	(1,720,684)	(1,484,839)	
Closing Balance	595,218	595,218	
3.02 Interest Income from FDR A/C:			
<i>This is made of as follows:</i>			
Particulars			
Opening receivable	2,128,675	3,591,555	
Add: Interest income during the period	3,428,467	12,087,225	
Less: Interest received during the period	(5,557,142)	(13,550,105)	
Closing Balance	0	2,128,675	

SEML LECTURE EQUITY MANAGEMENT FUND
Notes to Financial statements

Notes:	Particulars	Amount in Taka	
		31-Mar-25	30-Jun-24
3.03 Interest Income from Treasury Bill:			
<i>This is made of as follows:</i>			
<u>Particulars</u>			
Opening receivable	30,831	-	
Add: Interest income during the period	1,206,816	30,831	
Less: Interest received during the period	-	-	
Closing Balance	1,237,647	30,831	
4.00 Advance, Deposit & Prepayments			
<i>This is made of as follows:</i>			
<u>Particulars</u>			
Advance Income Tax	1,790,137	1,104,238	
Advance Trustee Fee	117,824	230,917	
Deposit to Central Depository Bangladesh Limited (CDBL)	500,000	500,000	
Prepayment to DSE & CSE as Listing Fee	376,712	252,055	
Prepayment to BSEC as Annual Fee	115,142	461,834	
Prepayment to CDBL as Annual Fee (Note: 4.01)	83,929	57,344	
	2,983,744	2,606,388	
4.01 Advance to CDBL as Annual Fee			
<i>This is made of as follows:</i>			
<u>Particulars</u>			
Opening Balance	57,344	57,501	
Addition during the period	106,000	106,000	
	163,344	163,501	
Amortised during the period	(79,415)	(106,157)	
	83,929	57,344	
5.00 Receivable from Brokerage			
<i>This is made of as follows:</i>			
<u>Particulars</u>			
Balance with Padma Bank Securities Ltd	14,180	3,245,061	
Balance with Dynasty Securities Ltd	40,883	101,350	
Balance with United Financial Trading Co.Ltd	21,894	21,894	
	76,958	3,368,306	
6.00 Preliminary and issue expenses			
<i>This is made of as follows:</i>			
<u>Particulars</u>			
Opening Balance	2,298,455	3,816,153	
Less: Interest income from escrow accounts	-	-	
	2,298,455	3,816,153	
Less: Amortised during the period	(1,136,200)	(1,517,698)	
	1,162,255	2,298,455	

SEML LECTURE EQUITY MANAGEMENT FUND

Notes to Financial statements

Notes:	Particulars	Amount in Taka	
		31-Mar-25	30-Jun-24
7.00 Cash & Cash Equivalents			
<i>This is made of as follows:</i>			
Cash at Bank			
<u>Operational Accounts</u>			
The Premier Bank PLC -Operational A/C -010413600000014		166,718,636	47,704,086
		166,718,636	47,704,086
The Southeast Bank PLC- SND A/C-001013100001710		1,613,460	1,615,863
<u>Dividend Accounts</u>			
The Premier Bank PLC - Dividend A/C- 010413100003065		339,584	342,068
The Premier Bank PLC - Dividend A/C-010413100003028		296,537	292,994
The Premier Bank PLC - Dividend A/C- 010413100003006		511,389	505,106
The Premier Bank PLC- Dividend A/C- 010413100002981		-	-
The Premier Bank PLC - Dividend A/C- 010413100002952		-	-
The Premier Bank PLC- Dividend A/C- 010413100002927		-	-
The Premier Bank PLC -Dividend A/C - 010413100002899		-	-
		1,147,509	1,140,168
<u>FDR Accounts:</u>			
FDR At Eastern Bank PLC, A/C-1165610479924		-	11,686,720
FDR At The Premier Bank PLC A/C-010425500000385		-	41,183,261
FDR At SFIL Finance PLC, A/C-1150230095		-	51,631,875
		-	104,501,857
		169,479,605	154,961,974
8.00 Liabilities for Expenses			
<i>This is made of as follows:</i>			
<u>Particulars</u>			
Management Fee		2,138,238	4,349,930
Provision for Custodian Fee		35,969	105,630
Provision for Printing and Publication Expense		18,156	105,406
Audit Fee		43,125	57,500
CDBL Charge		-	404
Others Payable- 08.01		846,252	846,252
Total		3,081,740	5,465,123
8.01 Others Payable			
Tax Payable		-	-
VAT Payable		846,252	846,252
		846,252	846,252

SEML LECTURE EQUITY MANAGEMENT FUND

Notes to Financial statements

Notes:	Particulars	Amount in Taka	
		31-Mar-25	30-Jun-24
9.00 Unclaimed Dividend			
	This is made up as follows:		
	Particulars		
	Dividend Payable for FY:2022-23	286,657	293,182
	Dividend Payable for FY:2021-22	116,132	116,132
	Dividend Payable for FY:2020-21	312,246	312,246
	Dividend Payable for FY: 2018-19	-	-
	Dividend Payable for FY: 2017-18	-	-
	Dividend Payable for FY: 2016-17	-	-
	Dividend Payable for FY: 2015-16	-	-
		715,035	721,560
10.00 Capital Fund			
	This is made up as follows:		
	Particulars		
	Size of capital fund	500,000,000	500,000,000
	50,000,000 units of Tk. 10 each		
11.00 Retained Earnings			
	This is made of as follows:		
	Balance at July 01,2024	(33,901,030)	26,044,478
	Net Profit / (Loss) during the period	9,334,363	(34,944,039)
	Dividend (Cash)	-	(25,000,000)
	Interest Income from Dividend's Bank A/c (Adjusted)	-	(1,469)
		(24,566,667)	(33,901,030)
12.00 Net Asset Value (NAV) Per Unit:			
	At Fair Value		
	Total Asset(*)	479,230,109	472,285,653
	Less: Total Liabilities	(3,796,776)	(6,186,683)
	Net Asset Value at Fair Value	475,433,333	466,098,970
	Number of Units	50,000,000	50,000,000
	NAV Per Unit at Fair Value	9.51	9.32
	(*) 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	475,433,333	466,098,970
	Add/Less : (Unrealised gains)/Loss on securities	98,054,908	93,734,444
	Net asset value at cost	573,488,241	559,833,415
	Number of Units	50,000,000	50,000,000
	NAV Cost Unit At Cost Price	11.47	11.20

SEML LECTURE EQUITY MANAGEMENT FUND

Notes to Financial statements

Notes:	Particulars	Amount in Taka	
		31-Mar-25	30-Jun-24
13.00 Financial Income		31-Mar-25	31-Mar-24
<i>This is made up as follows:</i>			
<u>Particulars</u>			
Income from Bank Accounts	1,720,684	938,780	
Income from FDR Accounts	3,428,467	9,527,077	
Interest Income from- Treasury Bill	1,206,816	-	
	6,355,967	10,465,857	
14.00 Management Fee			
<i>This is made up as follows:</i>			
<u>Particulars</u>			
Management for the period	6,568,490	6,836,029	
	6,568,490	6,836,029	
15.00 Annual Listing Fee			
<i>This is made up as follows:</i>			
<u>Particulars</u>			
DSE Annual Fee	187,671	187,842	
CSE Annual Fee	187,671	187,842	
Total:	375,342	375,683	
Annual listing fee for each stock exchange is at the rate of 0.02% to 0.05% of Fund Size as per Section 42 (3) of the Dhaka/Chittagong Stock Exchange Ltd. (Listing) Regulations, 2015			
16.00 Trustee Fee			
<i>This is made up as follows:</i>			
<u>Particulars</u>			
Trustee fee for the period	354,767	417,241	
	354,767	417,241	
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 half-periodly in advance basis for the life time of the Fund as per Trust Deed.			
17.00 BSEC Annual Fee			
<i>This is made up as follows:</i>			
<u>Particulars</u>			
BSEC annual fee for the period	346,692	394,935	
	346,692	394,935	
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.			
18.00 Custodian Fee			
<i>This is made up as follows:</i>			
<u>Particulars</u>			
Custodian fee for the period	158,152	197,712	
	158,152	197,712	

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.

SEML LECTURE EQUITY MANAGEMENT FUND

Notes to Financial statements

Notes:	Particulars	Amount in Taka	
		31-Mar-25	30-Jun-24
19.00 CDBL Charges			
<i>This is made up as follows:</i>			
Particulars			
CDBL Charges for the period		1,477	1,407
		<u>1,477</u>	<u>1,407</u>
CDBL charges are based on at a rate of 0.0125% on transaction values of shares, as per Trust Deed.			
20.00 Other Expenses			
<i>This is made up as follows:</i>			
BO AC Maintenance Expense		550	450
		<u>550</u>	<u>450</u>
21.00 (Provision)/Write back against investments		<u>July'24 to March'25</u>	<u>July'23 to March'24</u>
Provision required Closing of the period (Annex- A)		(98,054,908)	(82,237,381)
Less: Provision required Beginning of the period		(93,734,444)	(44,585,265)
Total		<u>(4,320,464)</u>	<u>(37,652,116)</u>
21.01 (Provision)/Write back against investments		<u>Jan'25 to March'25</u>	<u>Jan'24 to March'24</u>
Provision required Closing of the period (Annex- A)		(98,054,908)	(82,237,381)
Less: Provision required Beginning of the period		(90,857,922)	(46,697,131)
Total		<u>(7,196,986)</u>	<u>(35,540,251)</u>
22.00 Net Profit for the period			
<i>This is made up as follows:</i>			
Particulars			
Net Profit for the period		9,334,363	(27,433,116)
Number of units		50,000,000	50,000,000
Earnings per unit		<u>0.19</u>	<u>(0.55)</u>

(The Earning Per Unit (EPU) has stood Tk. 0.19 for the 09 (nine) months period ended on 31 March 2025 against EPU of Tk. (0.55) for the same period of the previous year. The deviation recorded because total (Provision)/Write back against Investments was Tk. (4,320,463.83) compared to the previous period Tk. (37,652,115.91).)

23.00 Others

- The figures in these notes and annexed financial statements have been rounded off to the nearest BDT.
- This notes form an integral part of the said financial statements and accordingly, are to be read in conjunction therewith.

Date : 29 April 2025
Dhaka, Bangladesh

SEML Lecture Equity Management Fund

Details of investment in shares/units

As at March 31, 2025

Annex -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	355,210,781	262,645,224	262,645,224	(92,565,557)
(ii) Investment in mutual funds	9,875,000	6,912,500	7,680,281	(2,194,719)
(iii) Investment in IPO Shares	-	-	-	-
(iv) Investment in Unit Fund	20,000,018	16,705,385	16,705,385	(3,294,632)
Total (Annex -A)	385,085,798	286,263,109	287,030,890	(98,054,908)

(i) Investment in listed shares:

Share Name/Ref.	Number of shares	Acquisition Cost BDT	Market value BDT	Fair Market Value BDT	(Provision)/Excess BDT
BANKASI1PB	4,700	23,500,000	21,855,000	21,855,000	(1,645,000)
BXPHERMA	20,000	5,040,064	1,982,000	1,982,000	(3,058,064)
CITYBANK	100,000	2,065,664	2,300,000	2,300,000	234,336
DBH	40,392	2,972,339	1,458,151	1,458,151	(1,514,188)
BATASHOE	12,804	15,311,295	10,687,499	10,687,499	(4,623,796)
BATBC	35,953	19,790,446	11,627,200	11,627,200	(8,163,246)
BRACBANK	49,182	2,001,804	2,503,364	2,503,364	501,560
BSCPLC	8,650	1,938,144	1,067,410	1,067,410	(870,734)
CONFIDCEM	34,177	4,841,218	1,763,533	1,763,533	(3,077,685)
DUTCHBANGL	102,818	5,939,021	5,151,182	5,151,182	(787,840)
EBL	356,144	8,094,988	9,544,659	9,544,659	1,449,671
GP	107,678	41,375,803	34,661,548	34,661,548	(6,714,255)
HEIDELBCEM	58,135	31,073,511	12,464,144	12,464,144	(18,609,367)
IBBLPBOND	9,733	10,176,570	7,494,410	7,494,410	(2,682,160)
IDLC	31,500	1,990,974	989,100	989,100	(1,001,874)
JAMUNAOIL	25,300	5,305,388	4,440,150	4,440,150	(865,238)
LINDEBD	5,503	7,763,759	5,226,749	5,226,749	(2,537,010)
MARICO	7,915	18,290,275	19,279,357	19,279,357	989,082
MJLBD	157,750	17,612,473	14,812,725	14,812,725	(2,799,748)
OLYMPIC	57,452	17,557,958	8,456,934	8,456,934	(9,101,023)
RENATA	26,939	17,212,624	13,482,970	13,482,970	(3,729,655)
SINGERBD	21,745	4,142,670	2,422,393	2,422,393	(1,720,277)
SQURPHARMA	213,894	50,789,490	47,078,069	47,078,069	(3,711,420)
SUMITPOWER	88,290	3,522,235	1,315,521	1,315,521	(2,206,714)
ACMELAB	129,000	13,196,713	9,533,100	9,533,100	(3,663,613)
UPGDCL	7,500	1,898,826	865,500	865,500	(1,033,326)
GIB	1,574,211	14,992,490	5,824,581	5,824,581	(9,167,909)
BERGERPBL	938	1,614,263	1,683,804	1,683,804	69,541
BESTHLDNG	148,565	5,199,775	2,674,170	2,674,170	(2,525,605)
Total		355,210,781	262,645,224	262,645,224	(92,565,557)
					-
(ii) ICBAGRANI1	987,500	9,875,000	6,912,500	7,680,281	(2,194,719)
Total		9,875,000	6,912,500	7,680,281	(2,194,719)

(iii) Investment in IPO Shares

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

(iv) Investment in Unit Fund

HFAML Shariah Unit Fund	1,000,000	10,000,000	8,070,000	8,070,000	(1,930,000)
CandleStone Rupali Bank Growth Fund	1,212,835	10,000,018	8,635,385	8,635,385	(1,364,632)
Total		20,000,018	16,705,385	16,705,385	(3,294,632)