

**AUDITORS' REPORT  
AND  
THE FINANCIAL STATEMENTS  
OF  
3i AMCL 1ST MUTUAL FUND**

*For the year ended June 30, 2025*



**PrimeGlobal**

*An Association of  
Independent Accounting Firms*

**INDEPENDENT AUDITORS' REPORT**  
**To the Shareholders of 3i AMCL 1st Mutual Fund**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of **3i AMCL 1st Mutual Fund** which comprise the statement of financial position as at June 30, 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements gives a true and fair view of the financial position of the Company as at June 30, 2025 and its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs).

**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 Company 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**

Management is responsible for the preparation of the financial statements that gives a true and fair view in accordance with IFRSs, The Companies Act, 1994, Securities and Exchange Rules 2020, Securities and Exchange Commission (Mutual Fund) Rules 2001 and other applicable laws and regulations 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company'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 judgments and maintain professional skepticism throughout the audit. We also:

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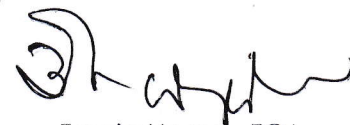
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 Company'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 Company'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 Company 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 Companies Act, 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts. And
- d) expenditure incurred was for the purposes of the Company's business.



Fouzia Haque, FCA  
Partner

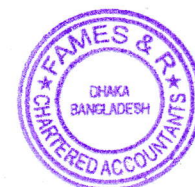
**FAMES & R**

Chartered Accountants

DVC # 2507291032AS667123

Dated: July 29, 2025

Place : Dhaka



**3i AMCL 1st Mutual Fund**  
**Statement of Financial Position**  
as at June 30,2025

Particulars	Notes	Amount in Taka	Amount in Taka
		June 30,2025	June 30,2024
<b>ASSETS</b>			
<b>Non-Current Asset</b>		<b>1,548,327</b>	<b>1,968,505</b>
Issue and Formation Expenses	4.00	1,548,327	1,968,505
<b>Current Asset</b>		<b>71,418,854</b>	<b>99,285,722</b>
Marketable investment-at Market Price	5.00	45,936,238	62,477,802
Investment in Govt. Treasury Bill	6.00	16,774,147	-
Trade & Other Receivable	7.00	240,000	8,400
Advances, Deposits & Pre-payments	8.00	130,027	130,027
Cash & Cash Equivalents	9.00	8,338,441	36,669,493
<b>Total Assets</b>		<b>72,967,181</b>	<b>101,254,227</b>
<b>EQUITY &amp; LIABILITY</b>			
<b>Owners' Equity</b>		<b>72,361,578</b>	<b>100,371,930</b>
Unit Capital	10.00	97,195,910	109,695,910
Retained Earnings	11.00	(27,466,902)	(9,319,636)
Unit Premium/(Discount)		2,632,570	(4,345)
<b>Current Liabilities</b>		<b>605,603</b>	<b>882,297</b>
Liability for Expenses	12.00	605,603	882,297
<b>Total Equity &amp; Liabilities</b>		<b>72,967,181</b>	<b>101,254,227</b>
<b>Net Asset Value (NAV) per Unit</b>			
At Cost Price	13.00	<b>10.30</b>	<b>10.12</b>
At Market Price	14.00	<b>7.44</b>	<b>9.15</b>

These annexed notes are an integral part of these financial statements

  
Managing Director  
3i Asset Management Company Ltd.

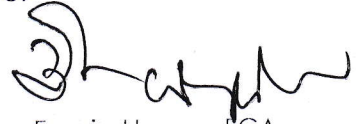
  
Compliance Officer  
3i Asset Management Company Ltd.

  
Head of Accounts  
3i Asset Management Company Ltd.

  
Trustee  
Sandhani Life Insurance Company Ltd.

Signed in terms of our separate report of even date.

Dated: July 29, 2025  
Place : Dhaka

  
Fousia Haque, FCA  
Partner  
**FAMES & R**  
Chartered Accountants  
DVC # 2507291032AS667123





**3i AMCL 1st Mutual Fund**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the year ended June 30, 2025

Particulars	Notes	From July 01, 2024 to June 30, 2025	From Mar 08, 2024 to June 30, 2024
<b>Income</b>			
Realised gain/(Loss) on Sale of marketable securities	15.00	(970,174)	1,280,316
Dividend income	16.00	1,730,055	720,900
Interest & profit on T-Bill	17.00	1,153,555	458,063
<b>Total Income</b>		<b>1,913,436</b>	<b>2,459,279</b>
<b>Expenses</b>			
Management Fees	18.00	1,980,229	733,540
Trustee Fees	19.00	86,490	31,916
Custodian Fees	20.00	72,630	20,341
Amortization of Preliminary & Issue Expenses		420,178	132,385
CDBL Unit credit fee,documentation fee & connection fee		-	24,949
CDBL Fees		46,000	9,973
Bank & pay-order Charges , excise duty		56,695	2,583
Adverting expenses		121,800	30,000
CDBL data connectivity		36,000	10,000
Bo and CDBL Charge		17,467	17,234
Annual Fees BSEC		100,000	31,507
Audit Fess		57,500	57,500
Other Operating Expenses (ESS Register)		-	25,000
<b>Total Expenses</b>		<b>2,994,989</b>	<b>1,126,928</b>
<b>Profit / (Loss) before Provision</b>		<b>(1,081,553)</b>	<b>1,332,351</b>
(Provision)/Write back of provision for diminution in value of investment	21.00	(17,065,714)	(10,651,988)
<b>Net Profit/ (Loss) during the period</b>		<b>(18,147,267)</b>	<b>(9,319,636)</b>
<b>Earnings per Unit</b>	22.00	<b>(1.87)</b>	<b>(0.85)</b>

These annexed notes are an integral part of these financial statements

  
Managing Director  
3i Asset Management Company Ltd.

  
Compliance Officer  
3i Asset Management Company Ltd.

  
Head of Accounts  
3i Asset Management Company Ltd.

  
Trustee  
Sandhani Life Insurance Company Ltd.

Signed in terms of our separate report of even date.

Dated: July 29, 2025  
Place : Dhaka

  
Fousia Haque, FCA  
Partner  
**FAMES & R**  
Chartered Accountants  
DVC # 2507291032AS667123



**3i AMCL 1st Mutual Fund**  
**Statement of Changes in Equity**  
For the year ended June 30, 2025

Particulars	Unit Capital	Unit Premium/ (Discount)	Retained Earnings	Total Equity
Balance as on July 01, 2024	109,695,910	(4,345)	(9,319,636)	100,371,929
Unit sold during the year	1,281,590	-	-	1,281,590
Unit surrender during the year	(13,781,590)	-	-	(13,781,590)
Premium/(Discount) on the sale of unit	-	(309,690)	-	(309,690)
Premium on surrender of unit	-	2,946,605	-	2,946,605
Net Profit/(Loss) during the year	-	-	(18,147,267)	(18,147,267)
<b>Balance as on 30-06-2025</b>	<b>97,195,910</b>	<b>2,632,570</b>	<b>(27,466,902)</b>	<b>72,361,578</b>

**For the period from Mar 08, 2024 to June 30, 2024**

Particulars	Unit Capital	Unit Premium/ (Discount)	Retained Earnings	Total Equity
Balance as on Mar 08, 2024	109,660,000	-	-	109,660,000
Unit sold during the period	35,910	-	-	35,910
Unit surrender during the period	-	-	-	-
Premium/(Discount) on the sale of unit	-	(4,345)	-	(4,345)
Premium on surrender of unit	-	-	-	-
Net Profit/(Loss) during the period	-	-	(9,319,636)	(9,319,636)
<b>Balance as on 30-06-2024</b>	<b>109,695,910</b>	<b>(4,345)</b>	<b>(9,319,636)</b>	<b>100,371,929</b>

  
**Managing Director**  
3i Asset Management Company Ltd.

  
**Compliance Officer**  
3i Asset Management Company Ltd.

  
**Head of Accounts**  
3i Asset Management Company Ltd.

  
**Trustee**  
Sandhani Life Insurance Company Ltd.

  
Fouzia Haque, FCA  
Partner  
**FAMES & R**

Dated: July 29, 2025  
Place : Dhaka

Chartered Accountants  
DVC # 2507291032AS667123





3i AMCL 1st Mutual Fund  
Statement of Cash Flows  
For the year ended June 30, 2025

Particulars	Notes	Amount in Taka	Amount in Taka
		From July 01, 2024 to June 30, 2025	From Mar 08, 2024 to June 30, 2024
<b>Cash Flows from Operating Activities</b>			
Realized gain/(Loss) on Sale of marketable securities		(970,174)	1,280,316
Advances, Deposits & Pre-payments		-	(130,027)
Dividend Received		1,498,455	712,500
Interest Income Received		1,153,555	458,063
(Increase)/Decrease in Operating Expenses		(2,851,506)	(2,213,136)
<b>Net Cash Generated from Operating Activities</b>		<b>(1,169,670)</b>	<b>107,717</b>
<b>Cash Flows from Investing Activities</b>			
Investment in Shares and Securities		16,541,563	(62,477,802)
Investment in Govt. Treasury Bill		(16,774,147)	-
<b>Net Cash used in Investing Activities</b>		<b>(232,584)</b>	<b>(62,477,802)</b>
<b>Cash Flows from Financing Activities</b>			
Proceeds from issuance of units		(12,500,000)	109,695,910
(Provision)/Write back of provision for diminution in		(17,065,714)	(10,651,988)
Discount on Sale of unit		(309,690)	(4,345)
Premium on surrender of unit		2,946,605	-
Dividend Paid		-	-
<b>Net Cash Generated from Financing Activities</b>		<b>(26,928,799)</b>	<b>99,039,577</b>
<b>Net Cash Increase in Cash &amp; Cash Equivalents</b>		<b>(28,331,052)</b>	<b>36,669,493</b>
Cash & Cash Equivalents at the beginning of the year		36,669,493	-
<b>Cash &amp; Cash Equivalents at the end of the year</b>		<b>8,338,441</b>	<b>36,669,493</b>
<b>Net Operating Cash Flows per Unit</b>	23.00	<b>(0.12)</b>	<b>0.01</b>

  
Managing Director  
3i Asset Management Company Ltd.

  
Head of Accounts  
3i Asset Management Company Ltd.

  
Compliance Officer  
3i Asset Management Company Ltd.

  
Trustee  
Sandhani Life Insurance Company Ltd.

  
Fouzia Haque, FCA  
Partner

FAMES & R

Chartered Accountants  
DVC # 2507291032AS667123

Dated: July 29, 2025  
Place : Dhaka



**3i AMCL 1st Mutual Fund**  
**Notes to Financial Statements**  
For the year ended June 30, 2025

**1.00 Legal Status and Nature of Business**

**3i AMCL 1st Mutual Fund** was established under a trust deed executed on September 12, 2023 between 3i Asset Management Company Limited as 'Sponsor' and Sandhani Life Insurance Company Limited as 'Trustee'. The fund has received registration certificate from Bangladesh Securities and Exchange Commission (BSEC) on October 26, 2023 under the Securities and Exchange Commission Rules, 2020 (সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন বিধিমালা, ২০২০) and the Securities and Exchange Commission (Mutual Fund) Rules, 2001 (সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১).

**3i Asset Management Company Limited** is acting as the Sponsor and Asset Manager of 3i AMCL 1st Mutual Fund. 3i Asset Management Company Limited (3iAMCL) was incorporated on March 11, 2020 and received license from BSEC as an Asset Manager on July 28, 2020 with the aim of setting higher standards in investment management arena.

The fund is an open-ended mutual fund with a perpetual life. Institutional, local and foreign individual, resident and non-resident investors are eligible to invest in this fund. The initial target size of the fund was Tk. 250,000,000 (Twenty Five Crore) only divided into 25,000,000 (Two Crore Fifty Lac) Units of Tk. 10 (Ten) each. Size of the fund will be increased from time to time by the asset manager subject to approval of the trustee and with due intimation to the BSEC.

**2.00 Basis of Preparation and presentation of Financial Statements:**

**2.01 Statement of Compliance**

The Financial Statements of the Company under-reporting have been prepared under the historical cost convention on a going concern basis, period consistency and accrual basis concept in accordance with Generally Accepted Accounting Principles (GAAP) and practices in Bangladesh in compliance with the Companies Act 1994, The Securities and Exchange Rules, 2020 and International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs) and other applicable laws and regulations of the Country.

**2.02 The Company also complies with amongst others, the following laws and regulation in addition to the Companies Act, 1994**

- The Income Tax Act 2023;
- The Income Tax Rules 2024;
- The Value Added Tax and Supplementary Duty Act 2012;
- The Value Added Tax and Supplementary Duty Rules 2016;
- The Customs Act, 1969 and
- Bangladesh Labor Law, 2006 (Amended 2013).

**2.03 Going Concern**

The company has adequate resources to continue in operation for the foreseeable future  
Components of the Financial Statements:

- i) Statement of Financial Position;
- ii) Statement of Comprehensive Income for the year ended;
- iii) Statement of Changes in Equity ;
- iv) Statement of Cash Flows and
- v) Accounting Policies & Explanatory Notes.

**2.04 Basis of Measurement**

The financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying notes.





**2.05 Functional and Presentation Currency**

The financial statements are prepared and presented in Bangladeshi Taka/Tk./BDT, which is the company's functional currency. The company earns its major revenues in BDT and all other incomes/ expenses and transactions are in BDT and the competitive forces and regulations of Bangladesh determine the sale prices of its goods and services. Further, the entire funds from financing activities are generated in BDT.

**2.06 Use of Estimates and Judgments**

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

**2.07 Materiality, Aggregation and Off Setting**

Each material items as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the company has legal right to set off the amounts and intends to settle on net basis. Income and Expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of any asset or liability as shown in the statements of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the year.

**2.08 Comparative information**

Comparative information has been disclosed in respect of the previous year for all numerical information in the current financial statement. Narrative and descriptive information for comparative information have also been disclosed whenever it is relevant for understanding of current year's financial statements.

**2.00 Significant Accounting Policies:**

**3.01 Basis of Preparation of financial statements**

These financial statements have been prepared under historical cost convention in accordance with Generally Accepted Accounting Principles as laid down in the International Accounting Standards (IASs)/ International Financial Reporting Standards (IFRSs) and also in Compliance with requirements of Securities and Exchange Commission (Mutual Fund) Rules, 2001.

**3.02 Investment**

(a) All purchases and sales of securities that require delivery within the time frame established by regulation or market convention are recognized on the trade date. Trade date is the date on which the Fund commits to purchase or sell the investments.

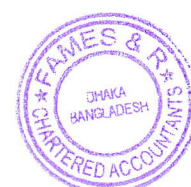
(b) Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost.

**3.03 Preliminary and Issue Expenses**

Preliminary and Issue Expenses represents expenditure incurred prior to commencement of operations and establishment of the fund. These costs are amortized within five (5) years tenure.

**3.04 Taxation**

No provision for corporate income tax is required to be made in these financial statements since income of this Fund is exempted from income tax under clause 10, Part 1 of Schedule 6 of the Income Tax Act 2023.





### 3.05 Pricing of Units

Units issued are recorded at the offer price, determined by the management of the Company for the applications received during business hours on that date/week. The offer price represents the net asset value per unit as of the close of the business day of each week. Units redeemed are recorded at the redemption price. The redemption price represents the net asset value.

### 3.06 Dividend Policy

- i. The Fund shall distribute minimum 70%, or as may be determined by the f from time making provision for bad and doubtful investments. The Fund shall create a dividend equalization reserve by appropriation from the income of the Scheme;
- ii. Net income for a financial period of a mutual fund shall be measured following International Financial Reporting Standards (IFRSs) and after incorporating all valid income, eligible expenses as well as provision for diminution in the fair value of investments in securities and other financial assets.
- iii. Trustee shall examine every item of expenses of a mutual fund and determine their eligibility to be a valid charge against income of the Fund.
- iv. Adequate disclosure shall be made with respect to provision (or reversal of provision) for diminution (or appropriation) in fair value of investments in securities. The excess of fair value over cost of investments in securities, if true in aggregate, shall be reported as an 'other comprehensive income' in the Statement of Profit or Loss or Other Comprehensive Income and not be a part of earnings for the period.
- v. Without violating provisions of this Directive, a mutual fund may create a dividend equalization reserve in order to stabilize payments of dividends in future.
- vi. Dividend warrants will be dispatched within 45 days from the declaration of such dividend.
- vii. The Fund shall pay the dividend to the unit holders annually from the distributable profit, if any.
- viii. The Fund shall, as soon as may be, after the closing of the annual accounts, distribute by way of dividend to the holders of the units of the Scheme in accordance with the Rules, an amount, which shall not be less than seventy percent of the net profits earned during the year, or as determined by the Commission from time to time.
- ix. The Asset Management Company shall dispatch the dividend warrants at the expense of submit a statement within next seven days to the Commission and the Trustee. Dispatching expenses stated above shall be met from the Fund of the Mutual Fund.

### 3.07 Management Fees

As per the Securities and Exchange Commission (Mutual Fund) Rules, 2001 (সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১) the Fund shall pay Management fee to the Asset Management Company @2.50 percent per annum of the weekly average NAV up to Tk.5.00 crore and @2.00 percent per annum for additional amount of the weekly average NAV up to Tk. 25.00 crore over Tk.5.00 crore and @1.50 percent per annum for additional amount of the weekly average NAV up to Tk. 50.00 crore over Tk. 25.00 crore and @1.00 percent per annum for addition of amount of the weekly average NAV over Tk.50.00 crore accrued and payable quarterly.

### 3.08 Trustee Fees

The Trustee shall be paid an annual Trusteeship fee @.10 % on the Net Asset value (NAV) of the fund on semi-annual in advance basis during the life of the fund.

### 3.09 Custodian Fees

The fee for Custodian services will be 0.10 % per annum of balance securities held by the fund, calculated on the average market value per month. In any case total custodian fee shall not exceed 0.10% of the initial fund size annually.





**3.10 Fund Registration and Annual Fees**

The Fund has paid Tk.500,000 (Five lac only) i.e. 0.20% of the initial Fund size to the Bangladesh Securities and Exchange Commission as registration fee in addition, the Fund will have to pay at the rate of 0.10 percent of the Fund value or Tk. 100,000 (one Lac), whichever is higher, as annual fee in terms of the Securities and Exchange Commission (Mutual Fund) Rules, 2001 [সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১].

**3.11 Revenue Reorganization**

Gain/losses arising on sale of investment are included in the Revenue Account on the date at which the transaction takes place. Dividend and interest income are recognized on accrual basis.

**3.12 Advances, deposits and prepayments**

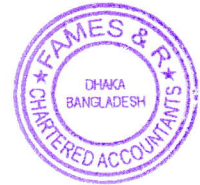
Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant and Equipment, Inventory or Expenses. Deposits are measured at payment value. Pre-payments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to the Statement of Profit or Loss and Other comprehensive income.

**3.13 Cash and Cash Equivalent**

Cash and cash equivalents include cash in hand, deposits and other short term/ fixed deposits with banks and non-banking financial institutions which are held and available for use by the company without any restriction.

**3.14 General:**

- i) Figures appearing in these Financial Statements have been rounded off to the nearest
- ii) Prior year's figures have been shown to ensure comparability with the current year's figures.
- iii) Bracket figures denote negative.



Notes	Particulars	Amount in Taka	
		June 30,2025	June 30,2024
<b>4.00 Issue and Formation Expenses</b>			
	Fund Registration Fee & Pay order fee	500,115	500,115
	Fund application fee	100,000	100,000
	Trust deed Registration fee (Sub-Registration)	5,600	5,600
	Entertainment	233,742	233,742
	Decoration	20,000	20,000
	Banner	5,000	5,000
	Sound System	4,400	4,400
	Photography	5,000	5,000
	Conveyance	77,145	77,145
	Photocopy & Stationery	27,751	27,751
	Stamp & Cartridge	5,846	5,846
	Consultant Fee	100,000	100,000
	Bank a/c open deposit	10,000	10,000
	External HDD & Pen drive	20,880	20,880
	Courier expenses	59,550	59,550
	Meet the press	20,000	20,000
	Banner	5,640	5,640
	Publication prospectus in newspaper (Online)	88,000	88,000
	Publication prospectus in newspaper (Bengali)	200,000	200,000
	Publication prospectus in newspaper English	100,000	100,000
	Printing prospectus, Unit form, envelope etc.	742,859	742,859
	<b>Payable to AMC</b>	<b>2,331,528</b>	<b>2,331,528</b>
	Bank charge	67,988	67,988
	Less: Bank deposit	10,000	10,000
	<b>Total Amortization of Issue and Formation Expenses</b>	<b>2,389,516</b>	<b>2,389,516</b>
	Less: Bank Interest	288,625	288,625
		<b>2,100,890</b>	<b>2,100,890</b>
	Less : Amortization [Note:4.01]	<b>552,563</b>	<b>132,385</b>
	<b>Closing Balance</b>	<b>1,548,327</b>	<b>1,968,505</b>
<b>4.01 Amortization of Issue and Formation Expenses</b>			
	Opening balance	132,385	-
	Add: Amortization	420,178	132,385
	<b>Accumulated Amortization</b>	<b>552,563</b>	<b>132,385</b>
<b>5.00 Marketable investment-at Market Price</b>			
	Marketable investment -at Cost	73,653,940	73,129,789
	Unrealised Gain/(Loss)	(27,717,702)	(10,651,988)
	<b>Investment in Shares-at Market Price:</b>	<b>45,936,238</b>	<b>62,477,802</b>
<b>5.01 Sector wise Break-up of Investment in Shares is as follows:</b>			
<b>Sector/Category</b>	<b>Total cost Value</b>	<b>Total cost Value</b>	
Bank	1,849,200	7,082,541	
Engineering	8,354,498	5,714,908	
Financial Institution	2,459,313	6,053,005	
Foods & Allied	5,785,726	14,130,253	
Pharmaceuticals & Chemicals	10,271,623	13,445,961	
Telecommunication	-	4,025,025	
Ceramic Industries	8,037,272	2,458,536	
Tannery Industries	7,839,577	4,274,265	
Cement Industries	1,673,860	10,839,171	
Insurance	7,125,051	984,568	
Travel	8,774,343	2,771,288	
Trextile	4,736,346	758,775	
Service	910,281	591,494	
F & P	814,050	-	
T-Bond	5,022,800	-	
<b>Total</b>	<b>73,653,940</b>	<b>73,129,789</b>	

Details are given in Portfolio Statement (Annexure-A).





Notes	Particulars	Amount in Taka	
		June 30,2025	June 30,2024
<b>6.00 Investment in Govt. Treasury Bill</b>			
	Investment in Govt. Treasury Bill	16,345,050	-
	Profit on Treasury Bill Receivable	429,097	-
	<b>Balance</b>	<b>16,774,147</b>	<b>-</b>
<b>7.00 Trade &amp; Other Receivables:</b>			
	Dividend Receivables <b>7.01</b>	240,000	8,400
	<b>Balance</b>	<b>240,000</b>	<b>8,400</b>
<b>7.01 Dividend Receivables</b>			
	Asia Pasific Insurance		8,400
	JMI Hospital Requisite Manufacturing Limited	-	-
	Fortune Shoes Limited	20,000	-
	S. S. Steel Limited	72,300	-
	Agrani Insurance Co. Ltd.	24,000	-
	Eastland Insurance Company Ltd.	30,000	-
	Continental Insurance Ltd.	12,500	-
	Asia Pacific General Insurance Co. Ltd.	26,399	-
	Federal Insurance Company Ltd.	35,409	-
	Purabi Gen. Insurance Company Ltd.	19,392	-
	<b>Total</b>	<b>240,000</b>	<b>8,400</b>
<b>8.00 Advances, Deposits &amp; Pre-payments</b>			
	Annual fee CDBL	30,027	30,027
	Annual fee BSEC	100,000	100,000
	<b>Total</b>	<b>130,027</b>	<b>130,027</b>
<b>9.00 Cash &amp; Cash Equivalents</b>			
	The City Bank Limited A/c No: 3103982430002	7,133,677	33,493,205
	3i Securities Ltd.(Broker) BO A/C:1605420076533540	1,204,763	3,176,288
	<b>Balance</b>	<b>8,338,441</b>	<b>36,669,493</b>
<b>10.00 Unit Capital</b>			
	Sponsor contribution	25,000,000	25,000,000
	IPO Subscription	85,977,500	84,695,910
		<b>110,977,500</b>	<b>109,695,910</b>
	Less: Unit Surrendered	13,781,590	-
	<b>Balance</b>	<b>97,195,910</b>	<b>109,695,910</b>
<b>11.00 Retained Earnings</b>			
	Opening Balance	(9,319,636)	
	Add: Net Profit during the year	(18,147,267)	(9,319,636)
	Less: Dividend paid	-	-
	<b>Balance</b>	<b>(27,466,902)</b>	<b>(9,319,636)</b>
<b>12.00 Liabilities for Expenses</b>			
	Management Fees	442,138	733,540
	Trustee fees	22,027	31,916
	Custodian Fees	31,638	20,341
	CDBL data connectivity	3,000	3,000
	Audit fees	57,500	57,500
	Provision for Advertising Expenses	48,300	30,000
	Bo and CDBL Charge	1,000	6,000
	<b>Total</b>	<b>605,603</b>	<b>882,297</b>
<b>13.00 Net Asset Value (NAV) per Unit (At Cost Price)</b>			
	Total assets at Market price	72,967,181	101,254,227
	Add: Investment diminution	27,717,702	10,651,988
	Less: Current Liabilities	(605,603)	(882,297)
	Total Net Asset Value (NAV) at cost price	<b>100,079,279</b>	<b>111,023,917</b>
	Outstanding number of units	9,719,591	10,969,591
	<b>NAV per Unit at Cost price</b>	<b>10.30</b>	<b>10.12</b>
<b>14.00 Net Asset Value (NAV) per Unit (At Market Price)</b>			
	Total assets at Market price	72,967,181	101,254,227
	Less: Current Liabilities	(605,603)	(882,297)
	Total Net Asset Value (NAV) at cost price	<b>72,361,578</b>	<b>100,371,929</b>
	Outstanding number of units	9,719,591	10,969,591
	<b>NAV per Unit at market price</b>	<b>7.44</b>	<b>9.15</b>



Notes	Particular	From July 01, 2024 to June 30, 2025	From Mar 08, 2024 to June 30, 2024
<b>15.00</b>	<b>Realized gain/ (Loss) on sale of marketable securities</b>		
	cost value of marketable securities	80,312,784	10,037,641
	Sale value of marketable securities	79,342,610	11,317,957
	<b>Total (Annexure-B)</b>	<b>(970,174)</b>	<b>1,280,316</b>
<b>16.00</b>	<b>Dividend Income from Investment in Shares: (Annexure-C)</b>		
	<b>Total</b>	<b>1,730,055</b>	<b>720,900</b>
<b>17.00</b>	<b>Interest &amp; profit on T-Bill</b>		
	Interest on bank	310,203	217,313
	Profit on Treasury Bill	843,352	240,750
	<b>Total</b>	<b>1,153,555</b>	<b>458,063</b>
<b>18.00</b>	<b>Management Fees:</b>		
	The Asset Management Company shall be paid annual management fee @ 2.50% per annum of the weekly average NAV up to Tk. 5 crore and @ 2.00% per annum for additional amount of the weekly average NAV above Tk 5 crore up to Tk. 25 crore and @ 1.50% per annum for additional amount of the weekly average NAV above Tk 25 crore upto to Tk 50 crore and @ 1.00% per annum for addition amount of the weekly average NAV over TK 50 crore as per Trust Deed.		
	3i Asset Management Company Ltd.	1,980,229	733,540
	<b>Total</b>	<b>1,980,229</b>	<b>733,540</b>
<b>19.00</b>	<b>Trustee Fees:</b>		
	Sandhani Life Insurance Company Ltd. 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.		
	Sandhani Life Insurance Company Ltd.	86,490	31,916
	<b>Total</b>	<b>86,490</b>	<b>31,916</b>
<b>20.00</b>	<b>Custodian Fees:</b>		
	ICB Capital management Ltd. the custodian of the fund is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on average month end value per annum as per Trust Deed.		
	ICB Capital management Ltd.	72,630	20,341
	<b>Total</b>	<b>72,630</b>	<b>20,341</b>
<b>21.00</b>	<b>(Provision)/Write back of provision for diminution in value of investment</b>		
	Opening Balance	(10,651,988)	-
	(Required Provision)/Write back of provision for diminution in value of investment	(17,065,714)	(10,651,988)
	<b>Closing Balance</b>	<b>(27,717,702)</b>	<b>(10,651,988)</b>
<b>22.00</b>	<b>Earnings per Unit</b>		
	Earning attributable to the unitholders (net profit after tax)	(18,147,267)	(9,319,636)
	Number of Units	9,719,591	10,969,591
	<b>Earnings per Unit</b>	<b>(1.87)</b>	<b>(0.85)</b>
<b>23.00</b>	<b>Reconciliation of net income with cash flows from operating activities</b>		
	Net Profit/(Loss) after provision	(18,147,267)	(9,319,636)
	Add: Provision for marketable investment	17,065,714	10,651,988
	Add: Amortization of Issue and Formation Expenses	420,178	132,385
	(Increase)/Decrease in Receivables	(231,600)	(8,400)
	(Increase)/Decrease in Advances, Deposits & Pre-payments	-	(130,027)
	(Increase)/Decrease in Issue and Formation Expenses	-	(2,100,890)
	(Increase)/Decrease in current Liabilities	(276,695)	882,297
	<b>Cash generated from operations</b>	<b>(1,169,670)</b>	<b>107,717</b>
	<b>Net cash generated from operating activities</b>	<b>(1,169,670)</b>	<b>107,717</b>
	Net cash inflow/(outflow) from operating activities	(1,169,670)	107,717
	Outstanding number of units	9,719,591	10,969,591
	<b>Net operating cash flow per unit</b>	<b>-0.12</b>	<b>0.01</b>





**24 Related party transactions**

The Multi Securities and Services Ltd is related party of the Fund and all trades of securities have been executed by the Multi Securities and Services Ltd as it is the fund selling agent. Therefore, the trade commission has been charged within the rage as per BSEC rule up to 1%.

**25 Foreign Exchange Earned and Payment**

During the year under audit the company has not been earned or make payment any amount in foreign currency.


**26 Capital Expenditure Commitment**

There has been significant capital expenditure commitment of the company as per prospectus which is not yet completed.

**Events after the Reporting Period**

**i) Proposed dividend**

The board of Trustee in its board meeting held on 28 July, 2025 has recommended no cash dividend for the year ended June 30, 2025 since the Net Earning Per Unit Is negative.

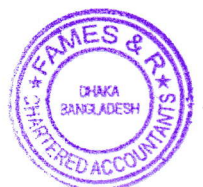
  
Managing Director  
3i Asset Management Company Ltd.

  
Compliance Officer  
3i Asset Management Company Ltd.

  
Head of Accounts  
3i Asset Management Company Ltd.

  
Trustee  
Sandhani Life Insurance Company Ltd.

Dated: July 29, 2025  
Place : Dhaka



3i Asset Management Company Limited  
3i AMCL 1st Mutual Fund  
Portfolio Statement as at June 30, 2025

I. INVESTMENT IN CAPITAL MARKET SECURITIES (LISTED)

Annexure- A

SL #	Sector	Instrument	No. of Share	Cost Value	Mkt Value	Unrealized Gain/Loss	% of change (In terms of cost)	% of Total Inv.
A. Share of listed Companies (Script wise)								
1.0	BANK	EXIMBANK	100,000.0	864,300	550,000	(314,300)	(36.36)	0.88
2.0		FIRSTSBANK	150,000.0	984,900	570,000	(414,900)	(42.13)	1.00
3.0	FINANCIAL INSTITUTION	UNIONCAP	185,000.0	1,469,388	795,500	(673,888)	(45.86)	1.49
4.0		LANKABAFIN	50,000.0	989,925	715,000	(274,925)	(27.77)	1.01
5.0	ENGINEERING	SSSTEEL	361,500.0	4,314,391	1,952,100	(2,362,291)	(54.75)	4.39
6.0		YPL	200,000.0	4,040,107	2,660,000	(1,380,107)	(34.16)	4.11
7.0	PHARMA	RENATA	12,411.0	9,879,797	6,061,532	(3,818,264)	(38.65)	10.05
8.0		IBP	22,000.0	209,921	288,200	78,279	37.29	0.21
9.0		GHCL	10,000.0	181,905	192,000	10,095	5.55	0.18
10.0	FOOD & ALLIED	FUWANGFOOD	250,000.0	5,785,726	3,625,000	(2,160,726)	(37.35)	5.88
11.0	CEMENT INDUSTRIES	LHB	25,000.0	1,673,860	1,187,500	(486,360)	(29.06)	1.70
12.0	CERAMIC INDUSTRIES	FUWANGCER	400,000.0	8,037,272	5,080,000	(2,957,272)	(36.79)	8.17
13.0	TANNERY INDUSTRIES	FORTUNE	200,000.0	7,839,577	2,940,000	(4,899,577)	(62.50)	7.97
14.0	INSURANCE	ASIAPACINS	26,399.0	1,085,702	762,931	(322,771)	(29.73)	1.10
15.0		FAREASTLIF	9,221.0	270,196	224,070	(46,125)	(17.07)	0.27
16.0		JANATAINS	20,000.0	587,268	452,000	(135,268)	(23.03)	0.60
17.0		AGRANINS	42,400.0	1,405,633	987,920	(417,713)	(29.72)	1.43
18.0		CONTININS	25,000.0	806,814	560,000	(246,814)	(30.59)	0.82
19.0		FEDERALINS	35,409.0	756,462	616,117	(140,345)	(18.55)	0.77
20.0		PURABIGEN	19,392.0	405,516	321,907	(83,609)	(20.62)	0.41
21.0		EASTLAND	30,000.0	761,790	513,000	(248,790)	(32.66)	0.77
22.0		MEGHNALIFE	19,173.0	1,045,670	862,785	(182,885)	(17.49)	1.06
23.0	TRAVEL	BESTHLDNG	300,000.0	8,774,343	4,500,000	(4,274,343)	(48.71)	8.92
24.0	TEXTILE	CNATEX	250,000.0	1,688,400	775,000	(913,400)	(54.10)	1.72
25.0		MITHUNKNIT	100,000.0	2,210,763	1,570,000	(640,763)	(28.98)	2.25
26.0		PDL	100,000.0	837,183	590,000	(247,183)	(29.53)	0.85
27.0	F & P	POWERGRID	25,000.0	814,050	812,500	(1,550)	(0.19)	0.83
28.0	SERVICE	HAMI	1,000.0	105,519	104,300	(1,219)	(1.16)	0.11
29.0		JHRML	15,124.0	804,762	709,316	(95,446)	(11.86)	0.82
Sub Total				68,631,140	40,978,678	(27,652,462)	(796.53)	69.79

B. Listed Mutual Funds (Script Wise)

B. Listed Mutual Funds (Sample Use)								
30.0	MUTUAL FUND							-
31.0								-
Sub Total			-	-	-	-	-	-

C. Listed Bond/Debenture/Islamic Securities (Script wise)

32.0	G-Sec (T-Bond)	TB2Y0327	50,000.0	5,022,800	4,957,560	(65,240)	(1.30)	5.11
<b>Sub Total</b>				<b>5,022,800</b>	<b>4,957,560</b>	<b>(65,240)</b>	<b>(1.30)</b>	<b>5.11</b>
<b>Grand Total of Capital Market Securities (Listed)</b>				<b>73,653,940</b>	<b>45,936,238</b>	<b>(27,717,702)</b>	<b>(797.83)</b>	<b>74.90</b>





**3i AMCL 1st Mutual Fund**  
**Schedule of realized gain/ (Loss) on sale of marketable securities**  
For the year ended June 30, 2025

**Annexure-B**

<b>Name of the company</b>	<b>No. of share</b>	<b>cost value</b>	<b>Sale value</b>	<b>Profit/(Loss)</b>
ABBANK	220,665	1,730,531.61	1776222.56	45,691
AFTABAUTO	15,000	486,931.75	594,015.00	107,083
AOPLC.SC	60,000	772,443.00	764,160.00	(8,283)
ASIATICLAB	50,000	2,118,540.00	2,123,838.15	5,298
BATBC	26,659	10,878,173	9,403,218	(1,474,955)
BDTHAI	50,000	959,120	888,697	(70,422)
BRACBANK	110,000	3,931,560	4,005,870	74,310
CENTRALPHL	150,000	1,367,001	1,800,950	433,949
CITYBANK	82,500	1,693,425	1,641,750	(51,675)
CRYSTALINS	3,268	127,761	170,946	43,185
DELTALIFE	10,000	854,250	1,064,278	210,028
EXIMBANK	35,794	309,368	391,765	82,398
FAREASTLIF	25,811	873,583	1,098,369	224,786
GHAIL	205,576	2,943,420	2,744,503	(198,917)
GLOBALINS	37,016	1,077,922	1,134,166	56,244
GOLDENSON	140,000	2,062,762	2,041,740	(21,022)
IBP	358,000	4,101,005	4,002,167	(98,839)
ICB	20,000	1,236,930	1,355,568	118,638
IFIC	2,500	23,499	26,368	2,868
JANATAINS	15,000	445,563	467,153	21,589
JHRML	20,000	1,121,327	1,054,710	(66,617)
KARNAPHULI	5,000	131,458	152,235	20,777
LANKABAFIN	367,014	6,956,282	7,785,995	829,713
LEGACYFOOT	19,000	932,485	1,025,646	93,161
LHB	130,000	9,393,948	6,668,443	(2,725,505)
MEGHNAINS	40,000	977,288	1,089,525	112,237
MEGHNALIFE	15,000	895,539	949,031	53,491
MIRACLEIND	25,000	675,360	729,634	54,274
NAVANAPHAR	16,031	1,473,831	1,345,412	(128,418)
OAL	180,000	1,952,135	2,052,685	100,550
PDL	50,000	512,550	646,750	134,200
POWERGRID	15,000	591,494	598,493	6,999
PURABIGEN	26,758	559,550	578,194	18,644
QUASEMIND	77,000	2,741,882	2,882,604	140,722
ROBI	175,000	4,675,763	5,186,438	510,675
RUPALIINS	23,728	547,841	585,512	37,671
SBACBANK	60,000	465,315	546,255	80,940
SHARPIND	90,000	2,063,711	2,165,414	101,703
SICL	12,099	220,248	266,875	46,627
SQURPHARMA	10,000	2,155,424	2,161,642	6,219
UNIONCAP	205,174	1,745,662	1,827,400	81,738
UNIONINS	57,000	1,529,904	1,547,975	18,071
<b>Grand Total</b>	<b>3,236,593</b>	<b>80,312,784</b>	<b>79,342,610</b>	<b>-970,174</b>



3i AMCL 1st Mutual Fund  
Dividend Income  
For the year ended June 30, 2025

Annexure- C

SL. NO.	Name of the Company	No. of Shares	Dividend %	Dividend Amount	TDS	Net Cash Dividend
1	Lanka Bangla Finance PLC.	30,000	10	30,000	-	30,000
2	Global Insurance Limited	32,016	10	32,016	-	32,016
3	Renata PLC	12,411	92	114,181	-	114,181
4	Lafarge Holcim Bangladesh PLC	150,000	19	285,000	-	285,000
5	Quasem Industries Ltd.	47,000	1.50	7,050	-	7,050
6	British American Tobacco Bangladesh Company Limited	15,000	150	225,000	-	225,000
7	British American Tobacco Bangladesh Company Limited	15,000	150	225,000	-	225,000
8	Asiatic Laboratories Limited	50,000	10	50,000	-	50,000
9	Fu-Wang Ceramic Industries Ltd.	400,000	2	80,000	-	80,000
10	Square Pharmaceuticals PLC.	8,000	110	88,000	-	88,000
11	Golden Harvest Agro Industries Ltd.	205,576	1	20,558	-	20,558
12	JMI Hospital Requisite Manufacturing Limited	17,000	10	17,000	-	17,000
13	Fortune Shoes Limited	200,000	1	20,000	-	20,000
14	Best Holdings Limited	275,000	10	275,000	-	275,000
15	Indo-Bangla Pharmaceuticals Limited	325,000	0.10	3,250	-	3,250
16	S. S. Steel Limited	361,500	2	72,300	-	72,300
17	Agrani Insurance Co. Ltd.	40,000	6	24,000	-	24,000
18	Eastland Insurance Company Ltd.	30,000	10	30,000	-	30,000
19	Continental Insurance Ltd.	25,000	5	12,500	-	12,500
20	Asia Pacific General Insurance Co. Ltd.	26,399	10	26,399	-	26,399
21	Federal Insurance Company Ltd.	25,409	14	35,409	-	35,409
22	Purabi Gen. Insurance Company Ltd.	19,392	10	19,392	-	19,392
23	Lafarge Holcim Bangladesh PLC	20,000	19	38,000	-	38,000
<b>Total</b>				<b>1,730,055</b>	<b>-</b>	<b>1,730,055</b>

