

BIMB / GROWTH

ANNUAL REPORT FOR THE FINANCIAL YEAR
ENDED 30 JUNE 2024

*LAPORAN TAHUNAN BAGI TAHUN KEWANGAN
BERAKHIR 30 JUN 2024*

BIMB INVESTMENT
A BANK ISLAM
SUBSIDIARY

MANAGER:

BIMB INVESTMENT MANAGEMENT BERHAD 199301021508 (276246-X)

TABLE OF CONTENT

No.	Particulars	Page
1.0	Manager's Report	1
1.1	Fund Name/ Fund Type/ Fund Category/ Fund Investment Objective/ Fund Performance Benchmark/ Fund Distribution Policy	1
1.2	Performance for the Financial Year Ended 30 June 2024	2
1.3	Economic and Market Review	4
1.4	Market Outlook and Strategy	4
1.5	Asset Allocation	5
1.6	Other Performance Data for the Financial Year Ended 30 June	6
1.7	Unit Holdings as at 30 June 2024	6
1.8	Policy on Rebate and Soft Commission	7
1.9	Office Closure Notification	7
2.0	Directors' Declaration Report	15
3.0	Trustee's Report	16
4.0	Shariah Adviser's Report	17
5.0	Independent Auditors' Report	18
6.0	Financial Statements (Audited)	22
7.0	Corporate Directory	50

1.0 Manager's Report

Dear Unit Holders,

We are pleased to present the Manager's report of BIMB *i* Growth for the financial year ended 30 June 2024.

1.1 Fund Name/Fund Type/Fund Category/Fund Investment Objective/Fund Performance Benchmark/Fund Distribution Policy

Fund Name	BIMB <i>i</i> Growth
Fund Type	Aggressive Growth*
Fund Category	Equity
Fund Investment Objective	<p>To provide a medium to long term* return through capital appreciation and income distribution.</p> <p><i>*Note:</i> <i>"Medium to long term" in this context refers to three (3) years or more.</i></p> <p><i>The capital appreciation is the primary objective while income distribution is the secondary objective of the Fund.</i></p> <p><i>Any material change to the investment objective of the Fund would require Unit Holders' approval.</i></p>
Fund Performance Benchmark	FTSE Bursa Malaysia EMAS Shariah Index
Fund Distribution Policy	As income distribution is the secondary objective of the Fund, distribution of income (if any) is incidental.

** Note: An aggressive growth fund seeks capital gains by investing in shares of companies that demonstrate high growth potential.*

1.2 Performance for the Financial Year Ended 30 June 2024

1.2.1 Performance Review

For the financial year under review, BIMB *i* Growth (the Fund) achieved a return of 21.01%, outperforming its benchmark, the FBM EMAS Shariah Index, which posted a return of 20.53%.

The Fund successfully met its investment objective of delivering returns through capital appreciation to its unit holders. This outperformance was driven by strategic investments in the construction, property, healthcare, industrial, and materials sectors, where selected companies' share prices exceeded the broader market performance during the period.

The Fund's strategy focused on companies with sustainable earnings and strong growth prospects within these key sectors, ensuring both earnings resilience and medium-term growth potential.

As of the financial year ended, the Fund was 91.88% invested in Shariah-compliant equities and Islamic Collective Investment Scheme (CIS), with the remainder held in cash and cash equivalents (Shariah-compliant). The Fund's total Net Asset Value (NAV) stood at RM34,784,251.72, with a NAV per unit of RM0.4545.

For the financial year under review, the Fund had not undertaken any securities lending or repurchase transactions nor cross trade transactions. There was no significant change to the state of affairs of the Fund and no circumstance that materially affected the interest of unit holders had occurred up to the date of this Manager's Report.

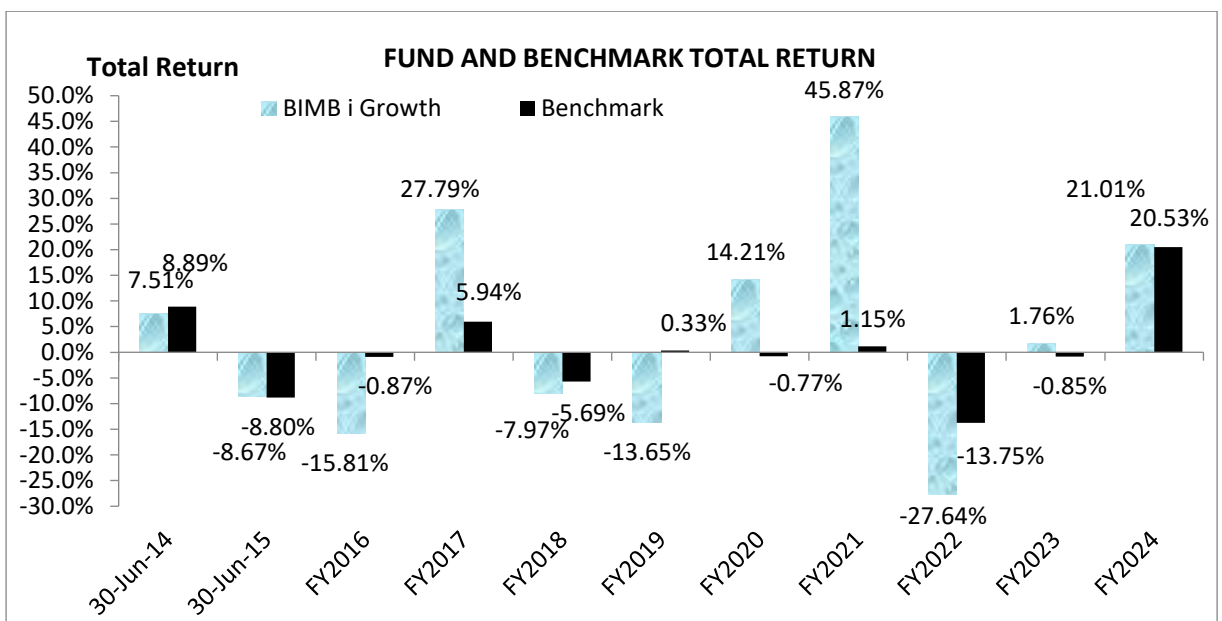
1.2.2 Total Return and Average Total Return for the Financial Year Ended 30 June 2024

Period	BIMB <i>i</i> Growth		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
1-Year	21.01	21.01	20.53	20.53
3-Year	-10.90	-3.63	3.07	1.02
5-Year	48.43	9.69	3.46	0.69

1.2.3 Annual Total Return for the Previous Financial Years

Financial Year	Total Return	
	BIMB i Growth (%)	Benchmark (%)
30 June 2024	21.01	20.53
30 June 2023	1.76	-0.85
30 June 2022	-27.64	-13.75
30 June 2021	45.87	1.15
30 June 2020	14.21	-0.77
30 June 2019	-13.65	0.33

Figure 1: Movement of the Fund Versus the Benchmark



Data Source : BIMB Investment Management Berhad
 Data Verified by : Novagni Analytics & Advisory Sdn. Bhd.
 Benchmark : FBM EMAS Shariah Index

Notes:

- Total Return** of the Fund has been verified by Novagni Analytics & Advisory Sdn. Bhd. (363145-W).
- Average Total Return** derived by the formula below:

$$\frac{\text{Total Return}}{\text{Number of Years under Review}}$$

The calculation of average total returns was based on methods obtained from Refinitiv Lipper.

Unit prices and return on investment may fluctuate, hence, past performance shall not be an indicator of future performance.

1.3 Economic and Market Review

1.3.1 Economy

Global

The United States (US) economy accelerated 2.8% year-on-year during the second quarter of 2024, up from 1.3% in the previous quarter. Growth was boosted by a strong consumer, government spending and a sizeable inventory build while personal consumption expenditures price index, a key measure for the Federal Reserve, rose 2.6% for the quarter, down from the 3.4% move in first quarter of 2024.

The Gross Domestic Product (GDP) in the Euro Area had risen 0.3% year-on-year in the second quarter of 2024, lower than previous quarter growth of 1% rise but were higher than market estimates of 0.2% growth.

China economy expanded by 4.7% year-on-year in the second quarter of 2024, slower growth compared to the 5.3% recorded in first quarter of 2024 but falling short of market estimates of 5.1%. For the first half of 2024, the economy grew by 5.0%.

(Source: Trading Economics)

Local

Malaysia's GDP expanded 5.8% year-on-year in the second quarter of 2024. The growth was contributed by expansion in manufacturing, services and agriculture sector helped support the strong GDP performance in second quarter of 2024.

(Source: Bank Negara Malaysia)

1.3.2 Equity Market Review

The FTSE Bursa Malaysia EMAS Shariah Index (FBM Shariah) began the financial year under review at 10,414.87 points on 30 June 2023, marking its lowest point. The index then rose to a peak of 12,809.70 points on 13 June 2024 before closing at 12,552.70 points on 30 June 2024. Over the financial year, the FBM Shariah Index gained 2,137.83 points, representing an increase of 20.53%.

(Source: Bloomberg)

1.4 Market Outlook and Strategy

Malaysia's recent diplomatic engagements, led by Prime Minister Dato' Seri Anwar Ibrahim, highlight the country's efforts to strengthen international relations and foster economic collaboration with major global players. Complementing these diplomatic initiatives, Malaysia has introduced investor-friendly policies such as the National Entrepreneurship Policy (NEP), the National Investment Aspirations (NIA) 2030, and the 12th Malaysia Plan Mid-Term Review (12MP-MTR). These initiatives are designed to drive economic growth, enhance competitiveness, and attract foreign investment, particularly in sectors like manufacturing, technology, and services. Continued investment in infrastructure and a focus on entrepreneurship and innovation are expected to stimulate economic activity and create opportunities across various sectors, including the digital economy.

Looking ahead, Malaysia is expected to see GDP growth between 4-5%, supported by resilient consumer spending, sustained private and infrastructure investment, and recoveries in trade-related services and manufacturing industries. The FBM KLCI index trades at a discount, suggesting potential upside, with key catalysts including economic transformation initiatives, rising foreign direct investment, and better corporate earnings. Our investment strategy emphasizes a defensive and prudent approach, prioritizing selective stock picks and capitalizing on market weaknesses. We

focus on both recovery and structural growth themes across various sectors such as construction, materials, healthcare, property, utilities, industrials, and technology. This approach enables us to navigate uncertainties while seeking opportunities in value and cyclical growth sectors, ensuring a well-diversified, fundamentally strong portfolio.

1.5 Asset Allocation

BIMB <i>i</i> Growth	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in Islamic Collective Investment Scheme				
Islamic Real Estate Investment Trust ("REIT")	2.32	-	-	-
Investment in quoted Shariah-compliant Securities in Malaysia				
Construction	13.71	-	-	-
Consumer product & services	11.28	17.77	26.53	8.17
Energy	8.20	-	-	-
Health care	11.37	17.82	-	-
Industrials product & services	8.79	-	3.66	26.61
Plantation	0.95	-	-	-
Property	8.99	-	3.86	-
Real estate	-	-	-	6.24
Technology	15.80	51.30	59.09	55.34
Telecommunication & media	4.12	8.34	3.44	-
Transportation & logistics	1.47	-	-	-
Utilities	4.88	-	-	-
	91.88	95.23	96.58	96.36
Cash and Shariah-compliant Short Term Investments:	8.12	4.77	3.42	3.64
	100.00	100.00	100.00	100.00

1.6 Other Performance Data for the Financial Year Ended 30 June

BIMB i Growth	2024	2023	2022	2021
Unit Prices (MYR)				
Highest NAV per unit for the year	0.4662	0.4265	0.5905	0.5920
Lowest NAV per unit for the year	0.3711	0.3570	0.3669	0.3624
Net Asset Value (NAV) and Units in Circulation (UIC) as at the end of the year				
Total NAV (MYR)	34,784,252	36,462,440	34,138,083	41,761,974
Units in Circulation (UIC)	76,538,423	97,083,421	92,485,493	81,876,334
NAV per unit (MYR)	0.4545	0.3756	0.3691	0.5101
Total Return of Fund (%)				
Capital Growth (%) ^(b)	21.01	1.76	-27.64	45.87
Income Return (%) ^(c)	-	-	-	-
Return of Fund (%)^(a)	21.01	1.76	-27.64	45.87
Total Expense Ratio (TER) (%)^(d)	1.62	1.65	1.66	1.68
Portfolio Turnover Ratio (PTR) (Times)^(e)	2.16	0.87	1.07	2.76

* PTR for the financial year ended 30 June 2024 was higher than the previous financial year due to the active management strategy to capitalize on market opportunities.

Note:

- a) **Total Return** = $\frac{\text{NAV per unit (end of year)} - 1}{\text{NAV per unit (beginning of year)}}$
- b) **Capital Growth** = Total Return of the Fund – Income Return
- c) **Income Return** = $(\text{Income Distribution per Unit} / \text{NAV per Unit on beginning of year}) \times 100$
- d) **Total Expenses Ratio** = It is the total expenses expressed as an annual percentage of the Fund's average Net Asset Value.
- e) **Portfolio Turnover Ratio** = It represents the average of the total acquisitions and disposals of the investment in the Fund for the annual year over the average Net Asset Value of the Fund calculated on a daily basis.

1.7 Unit Holdings as at 30 June 2024

Size of Holdings	BIMB i Growth			
	No. of Unit Holder		No. of Units Held	
	No.	%	Unit	%
5,000 and below	2,949	92.19	1,205,324.27	1.57
5,001 to 10,000	91	2.84	658,506.05	0.86
10,001 to 50,000	128	4.00	2,480,170.49	3.24
50,001 to 500,000	24	0.75	2,044,404.88	2.68
500,001 and above	7	0.22	70,150,017.66	91.65
Units Held by Unit Holders	3,199	100.00	76,538,423.35	100.00
Grand Total for The Fund	3,199	100.00	76,538,423.35	100.00

1.8 Policy on Rebate and Soft Commission

Any rebates received by the Manager will be directed to the account of the Fund. Any soft commissions received from the brokers which were in the form of research and advisory services that assist in the decision-making process relating to the Fund's investment may be retained by the Manager.

For the financial year under review, the Manager had received on behalf of the Fund, soft commissions from brokers in the form of research and advisory services which are of demonstrable benefit to Unitholders of the Fund and the Manager also confirmed there was no churning of trades.

1.9 Office Closure Notification

Please be informed that BIMB Investment's Johor Office located at No 33B, Jalan Indah 15/2, 2nd Floor, Taman Bukit Indah, 79100, Nusajaya, Johor and Kelantan Office located at PT 433 & 434 Tingkat 2, Jalan Padang Garong, 15000 Kota Bharu, Kelantan have ceased operations effective 31 January 2024 and 4 April 2024.

For and on behalf of

The Manager

BIMB INVESTMENT MANAGEMENT BERHAD

Date: 26 August 2024

1.0. Laporan Pengurus

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan laporan Pengurus BIMB *i* Growth bagi tahun kewangan berakhir 30 Jun 2024.

1.1 Nama Dana/ Jenis Dana/ Kategori Dana/ Objektif Pelaburan Dana/ Penanda Aras Dana/Polisi Agihan Dana

Nama Dana	BIMB <i>i</i> Growth
Jenis Dana	Pertumbuhan Agresif*
Kategori Dana	Ekuiti
Objektif Pelaburan Dana	<p>Menawarkan pulangan bagi tempoh jangka masa sederhana hingga panjang* melalui peningkatan modal dan pengagihan pendapatan.</p> <p><i>*Nota:</i> <i>“Jangka masa sederhana hingga panjang” dalam konteks ini merujuk kepada tiga tahun atau lebih.</i></p> <p><i>Peningkatan modal merupakan objektif utama Dana manakala pengagihan pendapatan merupakan objektif kedua Dana.</i></p> <p><i>Sebarang perubahan ketara dalam objektif pelaburan Dana memerlukan kelulusan daripada Pemegang Unit.</i></p>
Penanda Aras Dana	Indeks Syariah EMAS FTSE Bursa Malaysia
Polisi Agihan Dana	Memandangkan pengagihan pendapatan merupakan objektif kedua Dana, pengagihan pendapatan (jika ada) adalah sampingan.

** Nota: Dana pertumbuhan agresif mencari keuntungan modal dengan melabur dalam saham syarikat yang menunjukkan potensi pertumbuhan yang tinggi.*

1.2 Prestasi bagi Tahun Kewangan Berakhir pada 30 Jun 2024

1.2.1 Kajian Prestasi

Bagi tahun kewangan dalam kajian, BIMB *i* Growth ("Dana") mencatatkan pulangan sebanyak 21.01%, melebihi penanda arasnya, Indeks Shariah EMAS FBM, yang mencatatkan pulangan sebanyak 20.53%.

Dana ini berjaya mencapai objektif pelaburannya untuk memberikan pulangan melalui kenaikan modal kepada pemegang unitnya. Prestasi cemerlang ini didorong oleh pelaburan strategik dalam sektor pembinaan, hartanah, penjagaan kesihatan, perindustrian, dan bahan, di mana harga saham syarikat terpilih mengatasi prestasi pasaran keseluruhan sepanjang tempoh tersebut.

Strategi Dana tertumpu pada syarikat-syarikat dengan pendapatan yang mapan dan prospek pertumbuhan yang kukuh dalam sektor-sektor utama ini, memastikan ketahanan pendapatan serta potensi pertumbuhan dalam jangka masa sederhana.

Pada akhir tahun kewangan, Dana telah melaburkan 91.88% dalam ekuiti patuh Shariah dan Skim Pelaburan Kolektif Islam, manakala selebihnya dipegang dalam bentuk tunai dan setara tunai. Jumlah Nilai Aset Bersih (NAB) Dana adalah sebanyak RM34,784,251.72, dengan NAB seunit pada RM0.4545.

Bagi tahun kewangan dalam kajian, Dana tidak menjalankan sebarang transaksi pinjaman atau pembelian semula sekuriti mahupun transaksi jual-beli silang. Tiada sebarang perubahan ketara dalam hal ehwal Dana dan tidak berlaku sebarang keadaan yang secara material memberi kesan kepada kepentingan pemegang unit sehingga tarikh Laporan Pengurus ini disediakan.

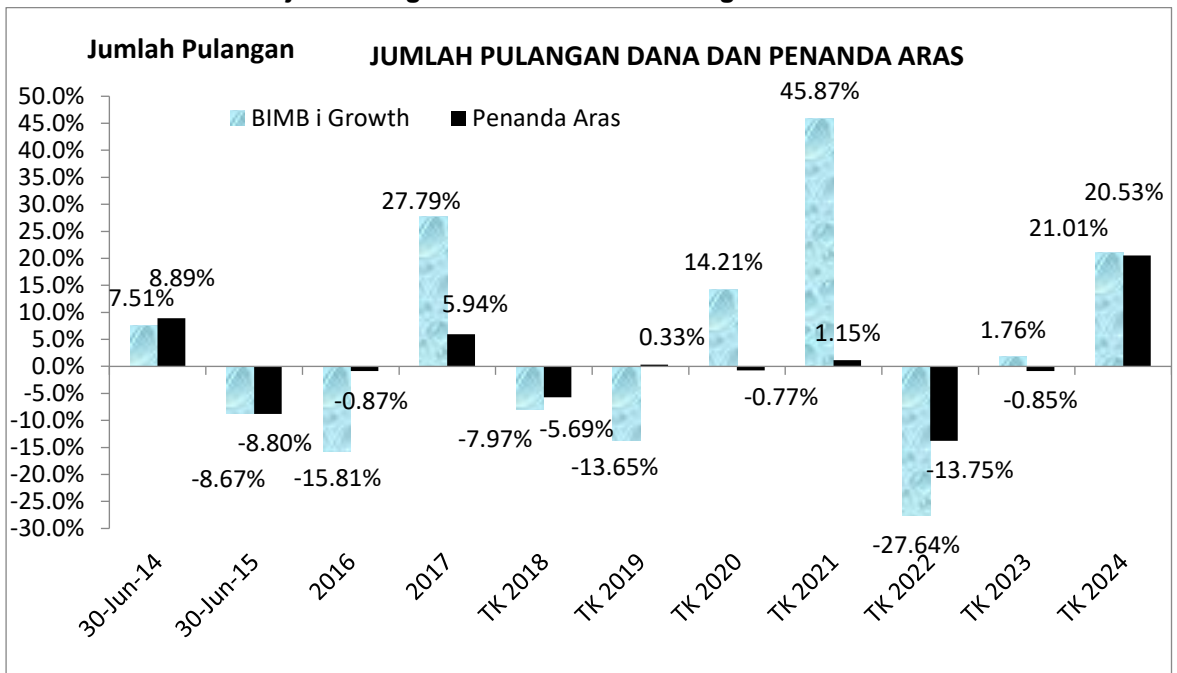
1.2.2 Jumlah Pulangan dan Purata Jumlah Pulangan bagi Tahun Kewangan Berakhir 30 Jun 2024

Tempoh	BIMB <i>i</i> Growth		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
1-Tahun	21.01	21.01	20.53	20.53
3-Tahun	-10.90	-3.63	3.07	1.02
5-Tahun	48.43	9.69	3.46	0.69

1.2.3 Jumlah Pulangan bagi Tahun-Tahun Kewangan yang Lalu

Tahun Kewangan	Jumlah Pulangan	
	BIMB i Growth (%)	Penanda Aras (%)
30 Jun 2024	21.01	20.53
30 Jun 2023	1.76	-0.85
30 Jun 2022	-27.64	-13.75
30 Jun 2021	45.87	1.15
30 Jun 2020	14.21	-0.77
30 Jun 2019	-13.65	0.33

Rajah 1: Pergerakan Dana Berbanding Penanda Aras



Sumber Data : BIMB Investment Management Berhad
 Data disahkan oleh : Novagni Analytics & Advisor Sdn. Bhd.
 Penanda Aras : Indeks Shariah EMAS FBM

Nota:

1. Jumlah Pulangan Dana telah disahkan oleh Novagni Analytics & Advisor Sdn. Bhd. (363145-W)
2. Purata Jumlah Pulangan adalah berpandukan formula berikut:

$$\frac{\text{Jumlah Pulangan}}{\text{Bilangan Tahun Bawah Kajian}}$$

Pengiraan purata jumlah pulangan adalah berdasarkan kaedah yang diperolehi dari Refinitiv Lipper.

Harga unit dan pulangan pelaburan mungkin turun dan naik. Oleh itu, prestasi masa lalu tidak menjadi petunjuk prestasi masa hadapan.

1.3 Kajian Ekonomi dan Pasaran

1.3.1 Ekonomi

Global

Ekonomi Amerika Syarikat (AS) meningkat 2.8% tahun ke tahun pada suku kedua 2024, meningkat daripada 1.3% pada suku sebelumnya. Pertumbuhan dirangsang oleh pengguna yang kukuh, perbelanjaan kerajaan dan pembinaan inventori yang besar manakala indeks harga perbelanjaan penggunaan peribadi, ukuran utama untuk Bank Pusat Amerika, meningkat 2.6% untuk suku tersebut, turun daripada pergerakan 3.4% pada suku pertama 2024.

Keluaran Dalam Negara Kasar (KDNK) zon Euro telah meningkat 0.3% tahun ke tahun pada suku kedua 2024, lebih rendah daripada pertumbuhan suku sebelumnya sebanyak kenaikan 1% tetapi lebih tinggi daripada anggaran pasaran pertumbuhan 0.2%.

Ekonomi China berkembang sebanyak 4.7% tahun ke tahun pada suku kedua 2024, pertumbuhan yang lebih perlahan berbanding 5.3% yang direkodkan pada suku pertama 2024, tetapi kurang daripada anggaran pasaran sebanyak 5.1%. Untuk separuh pertama 2024, ekonomi berkembang sebanyak 5.0%.

(Sumber: Trading Economics)

Lokal

KDNK Malaysia berkembang 5.8% tahun ke tahun pada suku kedua 2024. Pertumbuhan itu disumbangkan oleh pengembangan dalam sektor pembuatan, perkhidmatan dan pertanian yang membantu menyokong prestasi KDNK yang kukuh pada suku kedua 2024.

(Sumber: Bank Negara Malaysia)

1.3.2 Semakan Pasaran Ekuiti

Indeks Syariah EMAS FTSE Bursa Malaysia (FBM Syariah) memulakan tahun kewangan yang dikaji pada paras 10,414.87 mata pada 30 Jun 2023, yang juga merupakan paras terendahnya. Indeks ini kemudian meningkat ke paras tertinggi sebanyak 12,809.70 mata pada 13 Jun 2024 sebelum ditutup pada 12,552.70 mata pada 30 Jun 2024. Sepanjang tahun kewangan tersebut, Indeks FBM Syariah mencatatkan peningkatan sebanyak 2,137.83 mata, bersamaan dengan kenaikan 20.53%.

(Source: Bloomberg)

1.4 Tinjauan Pasaran dan Strategi

Usaha diplomatik terkini Malaysia, yang diterajui oleh Perdana Menteri Dato' Seri Anwar Ibrahim bersama pemain global utama, menekankan usaha negara untuk memperkukuh hubungan antarabangsa dan memupuk kerjasama ekonomi. Seiring dengan usaha diplomatik ini, Malaysia telah memperkenalkan dasar mesra pelabur seperti Dasar Keusahawanan Nasional (DKN), Aspirasi Pelaburan Nasional (NIA) 2030, dan Kajian Separuh Penggal Rancangan Malaysia Ke-12 (KSP RMK12). Inisiatif-inisiatif ini bertujuan untuk memacu pertumbuhan ekonomi, meningkatkan daya saing, dan menarik pelaburan asing, terutamanya dalam sektor-sektor seperti pembuatan, teknologi, dan perkhidmatan. Pelaburan berterusan dalam projek infrastruktur dan fokus terhadap keusahawanan dan inovasi dijangka merangsang aktiviti ekonomi serta mencipta peluang dalam pelbagai sektor, termasuk ekonomi digital.

Melangkah ke hadapan, Malaysia dijangka mencatat pertumbuhan KDNK antara 4-5%, disokong oleh perbelanjaan pengguna yang berdaya tahan, pelaburan swasta dan infrastruktur yang berterusan, serta pemulihan dalam perkhidmatan berkaitan perdagangan dan industri pembuatan. Indeks FBM KLCI didagangkan pada harga diskaun, menunjukkan potensi kenaikan, dengan pemangkin utama termasuk inisiatif transformasi ekonomi, peningkatan pelaburan langsung asing, dan peningkatan pendapatan korporat. Strategi pelaburan kami menekankan pendekatan defensif dan berhemat, dengan memberi keutamaan kepada pemilihan saham yang terpilih serta memanfaatkan kelemahan pasaran. Kami memberi tumpuan kepada tema pemulihan dan pertumbuhan struktur merentas pelbagai sektor seperti pembinaan, bahan, penjagaan kesihatan, hartanah, utiliti, perindustrian, dan teknologi. Pendekatan ini membolehkan kami mengharungi ketidakpastian sambil mencari peluang dalam sektor pertumbuhan nilai dan kitaran, memastikan portfolio yang pelbagai, kukuh, dan berasaskan dasar yang baik.

1.5 Peruntukan Aset

BIMB / Growth	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam Skim Pelaburan Kolektif Islam				
Amanah Pelaburan Hartanah Islam	2.32	-	-	-
Pelaburan Sekuriti Tersiarharga patuh Syariah Malaysia				
Pembinaan	13.71	-	-	-
Barangan pengguna dan perkhidmatan	11.28	17.77	26.53	8.17
Tenaga	8.20	-	-	-
Kesihatan	11.37	17.82	-	-
Barangan industri dan perkhidmatan	8.79	-	3.66	26.61
Perladangan	0.95	-	-	-
Harta benda	8.99	-	3.86	-
Hartanah	-	-	-	6.24
Teknologi	15.80	51.30	59.09	55.34
Telekomunikasi dan media	4.12	8.34	3.44	-
Pengangkutan & logistik	1.47	-	-	-
Utiliti	4.88	-	-	-
	91.88	95.23	96.58	96.36
Tunai dan Pelaburan Jangka Pendek patuh Syariah:	8.12	4.77	3.42	3.64
	100.00	100.00	100.00	100.00

1.6 Lain-Lain Data Prestasi bagi Tahun Kewangan Berakhir 30 Jun

BIMB i Growth	2024	2023	2022	2021
Harga Unit (RM)				
NAB tertinggi seunit dalam tahun	0.4662	0.4265	0.5905	0.5920
NAB terendah seunit dalam tahun	0.3711	0.3570	0.3669	0.3624
Nilai Asset Bersih (NAB) dan Unit Dalam Edaran (UDE) pada Akhir Tahun				
Jumlah NAB (RM)	34,784,252	36,462,440	34,138,083	41,761,974
Unit Dalam Edaran (UDE)	76,538,423	97,083,421	92,485,493	81,876,334
NAB seunit (RM)	0.4545	0.3756	0.3691	0.5101
Jumlah Pulangan Dana (%)				
Pertumbuhan Modal (%) ^(b)	21.01	1.76	-27.64	45.87
Pulangan Pendapatan (%) ^(c)	-	-	-	-
Pulangan Dana^(a)	21.01	1.76	-27.64	45.87
Nisbah Jumlah Perbelanjaan (NJP) (%)^(d)	1.62	1.65	1.66	1.68
Nisbah Pusing Ganti Portfolio (NPGP) (Kali)^(e) *	2.16	0.87	1.07	2.76

* NPGP bagi tahun kewangan berakhir 30 Jun 2024 adalah lebih tinggi daripada tahun kewangan sebelumnya disebabkan oleh strategi pengurusan aktif untuk memanfaatkan peluang pasaran.

Nota:-

- a) Jumlah Pulangan = $\frac{\text{Harga seunit (pada akhir tahun)} - 1}{\text{Harga seunit (pada awal tahun)}}$
- b) Pulangan Modal = Pulangan Ke atas Dana – Pulangan Pendapatan
- c) Pulangan Pendapatan = $\frac{\text{Pengagihan Pendapatan seunit} / \text{NAB seunit pada awal tahun}}{x 100}$
- d) Nisbah Jumlah Perbelanjaan = Ia dikira dengan mengambil jumlah perbelanjaan sepertimana yang dinyatakan sebagai peratusan tahunan daripada jumlah purata NAB Dana.
- e) Nisbah Pusing Ganti Portfolio = Ia dikira dengan mengambil purata jumlah perolehan dan pelupusan pelaburan dalam Dana bagi tempoh tahunan dibahagi dengan purata NAB Dana yang dikira pada asas harian.

1.7 Pegangan Unit pada 30 Jun 2024

Saiz Pegangan	BIMB i Growth			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	2,949	92.19	1,205,324.27	1.57
5,001 hingga 10,000	91	2.84	658,506.05	0.86
10,001 hingga 50,000	128	4.00	2,480,170.49	3.24
50,001 hingga 500,000	24	0.75	2,044,404.88	2.68
500,001 dan ke atas	7	0.22	70,150,017.66	91.65
Unit yang dipegang oleh Pemegang Unit	3,199	100.00	76,538,423.35	100.00
Jumlah Keseluruhan Dana	3,199	100.00	76,538,423.35	100.00

1.8 Polisi Rebat dan Komisyen Ringan (Bukan Tunai)

Sebarang rebat yang diterima oleh Pengurus akan dimasukkan ke dalam akaun Dana. Mana-mana komisen ringan (bukan tunai) yang diterima daripada broker dalam bentuk perkhidmatan penyelidikan dan khidmat nasihat bertujuan membantu proses membuat keputusan berkaitan dengan pelaburan Dana boleh disimpan oleh Pengurus.

Bagi tahun kewangan dalam kajian, Pengurus telah menerima komisen ringan (bukan tunai) bagi pihak Dana, daripada broker dalam bentuk perkhidmatan penyelidikan dan khidmat nasihat yang bermanfaat untuk para Pemegang Unit Dana dan Pengurus juga mengesahkan tidak berlaku pergolakan dagangan.

1.9 Notis Penutupan Pejabat

Adalah dimaklumkan bahawa Pejabat BIMB Investment Johor yang terletak di No 33B, Jalan Indah 15/2, Tingkat 2, Taman Bukit Indah, 79100, Nusajaya, Johor dan Pejabat Kelantan yang terletak di PT 433 & 434 Tingkat 2, Jalan Padang Garong, 15000 Kota Bharu, Kelantan telah berhenti beroperasi berkuat kuasa 31 Januari 2024 dan 4 April 2024.

Untuk dan bagi pihak

Pengurus

BIMB INVESTMENT MANAGEMENT BERHAD

Tarikh: 26 Ogos 2024

Nota: Laporan ini telah diterjemahkan daripada laporan asal (dalam Bahasa Inggeris). Jika terdapat perbezaan, sila rujuk kepada laporan Bahasa Inggeris.

2.0 DIRECTORS' DECLARATION REPORT

TO THE UNIT HOLDERS OF **BIMB i GROWTH ("FUND")**

We, being the Directors of BIMB Investment Management Berhad (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying audited financial statements set out on pages 22 to 49 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 30 June 2024 and of its financial performance, changes in equity and cash flows for the financial year then ended in accordance with the provisions of Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

For and on behalf of the Board of Directors,

.....
AZDINI NOR AZMAN
Director

Kuala Lumpur,
26 August 2024

3.0 TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF **BIMB i GROWTH ("FUND")**

We have acted as Trustee of the Fund for the financial year ended 30 June 2024 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, **BIMB Investment Management Berhad** has operated and managed the Fund during the year covered by these financial statements in accordance with the following.

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the Deeds; and
3. Any creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirement.

For **Maybank Trustees Berhad**
[Company No. : 196301000109 (5004-P)]

.....
NORHAZLIANA BINTI MOHAMMED HASHIM
Head Unit Trust & Corporate Operations

Kuala Lumpur,
26 August 2024

4.0 SHARIAH ADVISER'S REPORT

TO THE UNIT HOLDERS OF **BIMB i GROWTH ("FUND")**

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, BIMB Investment Management Berhad has operated and managed the Fund for the period covered by these financial statements namely, the year ended 30 June 2024, in accordance with Shariah principles and requirements, and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The assets of the Fund comprise instruments that have been classified as Shariah-compliant.

For and on behalf of the Shariah Adviser,
BIMB SECURITIES SDN BHD

.....
NURUL AQILA SUFIYAH LOKMAN
Designated Shariah Officer

Kuala Lumpur,
26 August 2024

5.0 INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF BIMB *i* GROWTH

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of BIMB *i* Growth Fund (the "Fund") give a true and fair view of the financial position of the Fund as at 30 June 2024, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 30 June 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 22 to 49.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF BIMB *i* GROWTH (CONTINUED)

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS (CONTINUED)

Information other than the financial statements and auditors' report thereon

The Manager of the Fund is responsible for the other information. The other information comprises Manager's Report but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund'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 the Manager either intends to liquidate the Fund or to terminate the Fund, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 approved standards on auditing in Malaysia and International Standards on Auditing 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.

INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF BIMB *i* GROWTH (CONTINUED)

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS (CONTINUED)

Auditors' responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Fund, 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.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund 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 auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager 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.

**INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF BIMB *i* GROWTH (CONTINUED)**

OTHER MATTERS

This report is made solely to the unit holders of the Fund and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
26 August 2024

6.0 FINANCIAL STATEMENTS (AUDITED)

BIMB / GROWTH

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

	Note	<u>2024</u> RM	<u>2023</u> RM
INVESTMENT INCOME			
Dividend income (Shariah-compliant)		594,083	709,568
Profit income from Islamic deposits with licensed Islamic financial institutions		76,343	22,019
Realised gain/(loss) on disposal of quoted Shariah-compliant securities and Islamic collective investment scheme at fair value through profit or loss	7	10,380,336	(5,625,024)
Net unrealised (loss)/gain from financial instruments at fair value through profit or loss	7	(3,624,677)	5,952,013
Other income		<u>35,639</u>	<u>-</u>
		<u>7,461,724</u>	<u>1,058,576</u>
EXPENSES			
Management fee	4	538,324	542,548
Trustee's fee	5	21,533	21,702
Audit fee		12,966	12,540
Tax agent's fee		1,000	1,500
Administrative expenses		6,088	15,201
Shariah Adviser's fee		<u>3,500</u>	<u>3,500</u>
		<u>583,411</u>	<u>596,991</u>
PROFIT/(LOSS) BEFORE TAXATION		<u>6,878,313</u>	<u>461,585</u>
Taxation	6	-	-
PROFIT/(LOSS) AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		<u>6,878,313</u>	<u>461,585</u>
Total comprehensive income/(loss) for the year consist of:			
Realised amount		10,502,990	(5,490,428)
Unrealised amount		<u>(3,624,677)</u>	<u>5,952,013</u>
		<u>6,878,313</u>	<u>461,585</u>

The accompanying notes to the financial statements form an integral part of these financial statements.

BIMB *i* GROWTH

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Note	<u>2024</u> RM	<u>2023</u> RM
ASSETS			
Cash and cash equivalents (Shariah-compliant)	8	2,772,583	1,539,461
Financial assets at fair value through profit or loss (Islamic collective investment scheme)	7	807,282	-
Financial assets at fair value through profit or loss (quoted Shariah-compliant securities)	7	31,153,705	34,724,423
Amount due from Manager		11,750	251,077
Dividend receivables		109,250	68,746
TOTAL ASSETS		<u>34,854,570</u>	<u>36,583,707</u>
LIABILITIES			
Amount due to Manager		13,358	20,988
Accrued management fee		40,035	45,287
Amount due to Trustee		1,601	1,811
Audit fee payable		12,966	12,540
Tax agent's fee payable		2,000	5,497
Shariah Adviser's fee payable		-	3,500
Other payables		358	31,644
TOTAL LIABILITIES		<u>70,318</u>	<u>121,267</u>
NET ASSET VALUE ("NAV") OF THE FUND		<u>34,784,252</u>	<u>36,462,440</u>
EQUITY			
Unit holders' capital	9	116,577,102	125,133,603
Accumulated losses		(81,792,850)	(88,671,163)
NET ASSET ATTRIBUTABLE TO UNIT HOLDERS		<u>34,784,252</u>	<u>36,462,440</u>
NUMBER OF UNITS IN CIRCULATION (UNITS)	9	<u>76,538,423</u>	<u>97,083,421</u>
NET ASSET VALUE PER UNIT (SEN)		<u>45.45</u>	<u>37.56</u>

The accompanying notes to the financial statements form an integral part of these financial statements.

BIMB *i* GROWTH

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

	<u>Unit holders' capital</u> RM	<u>Accumulated losses</u> RM	<u>Total</u> RM
Balance as at 1 July 2023	125,133,603	(88,671,163)	36,462,440
Movement in unit holders' contributions:			
- Creation of units from applications	2,399,479	-	2,399,479
- Cancellation of units	(10,955,980)	-	(10,955,980)
Total comprehensive income for the financial year	-	6,878,313	6,878,313
Balance as at 30 June 2024	<u>116,577,102</u>	<u>(81,792,850)</u>	<u>34,784,252</u>
Balance as at 1 July 2022	123,270,831	(89,132,748)	34,138,083
Movement in unit holders' contributions:			
- Creation of units from applications	6,884,351	-	6,884,351
- Cancellation of units	(5,021,579)	-	(5,021,579)
Total comprehensive income for the financial year	-	461,585	461,585
Balance as at 30 June 2023	<u>125,133,603</u>	<u>(88,671,163)</u>	<u>36,462,440</u>

The accompanying notes to the financial statements form an integral part of these financial statements.

BIMB / GROWTH

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

	Note	<u>2024</u> RM	<u>2023</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceed from disposal of quoted Shariah-compliant securities		87,609,720	28,102,202
Purchase of quoted Shariah-compliant securities		(78,090,625)	(29,592,364)
Dividends received (Shariah-compliant)		553,579	745,212
Profit income received from Islamic deposits with licensed Islamic financial institutions		76,343	22,019
Management fee paid		(543,576)	(540,785)
Trustee fee paid		(21,743)	(21,632)
Audit fee paid		(12,540)	(12,400)
Tax agent's fee paid		(1,000)	-
Shariah Adviser's fee paid		(3,208)	-
Payment for administrative expenses		(9,024)	(10,909)
NET CASH USED IN FROM OPERATING ACTIVITIES		<u>9,557,926</u>	<u>(1,308,657)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from creation of units		2,638,806	6,682,103
Payments for cancellation of units		(10,963,610)	(5,006,597)
NET CASH GENERATED FROM FINANCING ACTIVITIES		<u>(8,324,804)</u>	<u>1,675,506</u>
Net increase/(decrease) in cash and cash equivalents		1,233,122	366,849
Cash and cash equivalents at the beginning of the financial year		<u>1,539,461</u>	<u>1,172,612</u>
Cash and cash equivalents at the end of the financial year	8	<u>2,772,583</u>	<u>1,539,461</u>
Cash and cash equivalents comprise of:			
Commodity Murabahah		2,632,725	1,400,452
Cash at bank		139,858	139,009
	8	<u>2,772,583</u>	<u>1,539,461</u>

The accompanying notes to the financial statements form an integral part of these financial statements.

BIMB *i* GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

1 INFORMATION ON THE FUND

BIMB *i* Growth (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of a Deed dated 17 May 1994 and the various Supplemental Deeds between the Manager - BIMB Investment Management Berhad and the Trustee - Maybank Trustees.

The principal activity of the Fund is to invest in authorised investments as defined in the Deeds, which include stocks and shares of companies quoted on Bursa Malaysia and short term placements.

The Manager, BIMB Investment Management Berhad, a company incorporated in Malaysia, is a subsidiary of Bank Islam Malaysia Berhad.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements:

(a) Basis of Preparation

The financial statements of the Fund have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) and International Financial Reporting Standards (“IFRS”).

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss (“FVTPL”).

The preparation of financial statements in conformity with MFRS and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported financial year.

It also requires the Manager to exercise their judgement in the process of applying the Fund’s accounting policies. Although these estimates and assumptions are based on the Manager’s best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2(j) to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of Preparation (continued)

- (i) Standards, amendments, to published standards and interpretations to existing standard that are effective:

There are no other standards, amendments to standards or interpretations that are effective for the financial year beginning on 1 June 2022 that have a material effect on the financial statements of the Fund

- (ii) Standards and amendments that have been issued but not yet effective:

A number of new standards, amendments to standards and interpretations are effective for the financial year beginning after 1 June 2022. None of these are expected to have a material effect on the financial statements of the Fund, except the following set out below:

Amendments to MFRS 101 'Classification of liabilities as current or non-current' clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the Fund's expectations or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant).

The amendments are effective for the annual financial reporting year beginning on or after 1 June 2024.

The amendment shall be applied retrospectively.

(b) Financial Assets

- (i) Recognition and Initial Measurement

A financial instrument is recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without significant financing component) or a financial liability is initially measured at fair value plus or minus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issuance. A trade receivable without a significant financing component is initially measured at the transaction price.

Categories of financial assets are determined on initial recognition and are not reclassified subsequent to their initial recognition unless the Fund changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting year following the change of the business model.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial Assets (continued)

(i) Recognition and Initial Measurement (continued)

The Fund categorises financial instruments as follows:

(a) Amortised Cost

Amortised cost category comprises financial assets that are held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding. The financial assets are not designated as fair value through profit or loss. Subsequent to initial recognition, these financial assets are measured at amortised cost using the effective profit method. The amortised cost is reduced by impairment losses. Profit income, foreign exchange gains and losses and impairment are recognised in profit or loss.

Profit income is recognised by applying effective profit rate to the gross carrying amount except for credit impairment financial assets (see Note 2 (b)(iv)) where the effective profit rate is applied to the amortised cost.

(b) Fair Value Through Profit or Loss

All financial assets not measured at amortised cost or fair value through other comprehensive income as described above are measured at fair value through profit or loss. On initial recognition, the Fund may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at fair value through other comprehensive income as at fair value through profit or loss if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

For listed Shariah-compliant securities, valuation shall be based on the last done market price quoted by the respective stock exchanges on the relevant date. However, if a valuation based on the market price does not represent the fair value of the Shariah-compliant securities, for example during abnormal market conditions; or no market price is available, including in the event of a suspension in the quotation of the Shariah-compliant securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, then the Shariah-compliant securities should be valued at fair value, as determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation.

Financial assets categorised as fair value through profit or loss are subsequently measured at their fair value. Net gains or losses, including any profit or dividend income, are recognised in the profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial Assets (continued)

(ii) Financial Instrument Categories and Subsequent Measurement

All financial assets, except for those measured at fair value through profit or loss, are subject to impairment assessment (see Note 2(b)(iv)).

(iii) Derecognition

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset is expired or the financial asset is transferred to another party without retaining control or substantially all risks and rewards of the asset. On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received (including any new asset obtained less any new liability assumed) and any cumulative gain or loss that had been recognised in equity is recognised in profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged or cancelled or expired. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

(iv) Impairment for Assets Carried at Amortised Cost

The Fund measures credit risk and expected credit losses (“ECL”) using probability of default, exposure at default and loss given default. The Manager considers both historical analysis and forward-looking information in determining any expected credit loss. The Manager considers the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month ECL as any such impairment would be wholly insignificant to the Fund.

Significant increase in credit risk

A significant increase in credit risk is defined by management as any contractual payment which is more than 90 days past due.

Definition of default and credit-impaired financial assets

Any contractual payment which is more than 90 days past due is considered credit impaired.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial Assets (continued)

(iv) Impairment for Assets Carried at Amortised Cost (continued)

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of obligor's sources of income or assets to generate sufficient future cash flows to pay the amount. The Fund may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains. There are no write-offs/recoveries during the financial year.

(c) Financial Liabilities

The categories of financial liabilities at initial recognition are as follows:

Amortised Cost

Other financial liabilities not categorised as fair value through profit or loss are subsequently measured at amortised cost using the effective profit method.

(d) Income Recognition

Income from short term investments is recognised as it accrues, using the effective profit method in profit or loss.

Dividend income is recognised on the ex-dividend date, when the right to receive the dividend has been established.

Realised gains and losses on sale of Shariah-compliant investments are accounted for as the difference between the net disposal proceeds and the carrying amount of investments, determined on weighted average cost basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Cash and Cash Equivalents

Cash and cash equivalents (Shariah-compliant) consist of cash at bank and Shariah-compliant deposits with licensed Islamic financial institutions which have insignificant risk of changes in fair value with original maturities of 3 months or less, and are used by the Fund in the management of its short term commitments.

Cash and cash equivalents are categorised and measured as amortised cost.

(f) Income Tax

Income tax expense comprises current tax. Current tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the statement of financial position date.

(g) Unit holders' capital

The Fund issues cancellable units, which are cancelled at the unit holder's option and are classified as equity. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's net asset value. The outstanding units is carried at the redemption amount that is payable at the statement of financial position date if the unit holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at the unit holder's option at prices based on the Fund's net asset value per unit at the time of creation or cancellation. The Fund's net asset value per unit is calculated by dividing the net asset attributable to unit holders with the total number of outstanding units. In accordance with the Securities Commission's Guidelines on Unit Trust Funds in Malaysia, investment positions are valued based on the last traded market price for the purpose of determining the net asset value per unit for creations and cancellations.

The units in the Fund are puttable instruments, classified as equity, which entitle the unit holders to a pro-rata share of the net asset of the Fund. The units are subordinated and have identical features. There is no contractual obligation to deliver cash or another financial asset other than the obligation on the Fund to repurchase the units. The total expected cash flows from the units are based on the change in the net asset of the Fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Functional and Presentation Currency

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the “functional currency”). The financial statements are presented in Ringgit Malaysia (“RM”), which is the Fund’s functional and presentation currency.

(i) Use of Estimates and Judgements

The preparation of financial statements in conformity with MFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised and in any future years affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments of the Fund are as follows:

	At fair value through profit or loss	At Amortised cost	Total
	RM	RM	RM
<u>2024</u>			
Cash and cash equivalents (Shariah-compliant)	-	2,772,583	2,772,583
Islamic collective investment scheme	807,282	-	807,282
Quoted Shariah-compliant securities	31,153,705	-	31,153,705
Amount due from Manager	-	11,750	11,750
Dividend receivables	-	109,250	109,250
	<u>31,960,987</u>	<u>2,893,583</u>	<u>34,854,570</u>
<u>2023</u>			
Cash and cash equivalents (Shariah-compliant)	-	1,539,461	1,539,461
Quoted Shariah-compliant securities	34,724,423	-	34,724,423
Amount due from stockbroker	-	251,077	251,077
Amount due from Manager	-	68,746	68,746
Dividend receivables	-	-	-
	<u>34,724,423</u>	<u>1,859,284</u>	<u>36,583,707</u>

All liabilities are financial liabilities which are carried at amortised cost.

The Fund aims to provide investors with liquidity and regular income, whilst maintaining capital stability by investing primarily in Islamic deposits with licensed Islamic financial institutions.

The Fund is exposed to a variety of risks which include market risk (inclusive of price risk and profit rate risk), credit risk, liquidity risk and Shariah status reclassification risk.

Financial risk management is carried out through internal control process adopted by the Manager and adherence to the investment restrictions as stipulated in the Deeds and Guidelines.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market Risk

(i) Price Risk

The Fund is exposed to price risk because of investments held by the Fund and classified as at fair value through profit or loss. Price risk is the risk that fair value of investment will fluctuate because of the changes in market prices (other than those arising from profit rate risk). Such fluctuation may cause the Fund's NAV and price of units to fall as well as rise, and income produced by the Fund may also fluctuate. The price risk is managed through diversification and selection of securities and other financial instruments within specified limits according to the Deeds.

The table below shows the financial instruments of the Fund which is exposed to price risk.

	<u>2024</u> RM	<u>2023</u> RM
Investment in Islamic collective investment scheme	<u>807,282</u>	<u>-</u>
Investment in quoted Shariah-compliant securities	<u>31,153,705</u>	<u>34,724,423</u>

The following table summarises the sensitivity of the Fund's investments to price risk movements at the end of each reporting year. The analysis is based on the assumptions that the market price increased and decreased by 5% (2022: 5%) with all other variables held constant and that fair value of the Fund's investments move according to the historical correlation of the index. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

	Change in <u>price</u> %	Impact on profit <u>or loss/NAV</u> RM
<u>2024</u>		
Investment in Islamic collective investment scheme	<u>5</u>	<u>40,364</u>
Investment in quoted Shariah-compliant securities	<u>5</u>	<u>1,557,685</u>
<u>2023</u>		
Quoted Shariah-compliant securities measured at fair value through profit or loss	<u>5</u>	<u>1,736,221</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market Risk (continued)

(ii) Profit Rate Risk

Profit rate risk rate is a general economic indicator that will have an impact on the management of the Fund.

It does not in any way suggest that this Fund will invest in conventional financial instruments. All investment carried out for the Fund including placements and Islamic deposits are in accordance with Shariah.

Fair value profit rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market profit rates.

The Fund's exposure to fair value profit rate risk arises from Shariah-compliant investment in Islamic money market instruments. The profit rate risk is expected to be minimal as the Fund's investments comprise mainly short term Islamic deposits with approved licensed Islamic financial institutions.

Cash flow profit rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market profit rates. The Fund is not exposed to cash flow profit rate risk as the Fund does not hold any financial instruments at variable profit rate.

(b) Credit Risk

Credit risk is the risk of a financial loss to the Fund if counterparty to a financial instrument fails to meet its contractual obligations. The Fund's exposure to credit risk arises principally from its Cash and cash equivalents (Shariah-compliant), amount due from stockbroker, amount due from Manager and other receivables.

The Manager manages the credit risk by setting counterparty limits and undertaking credit evaluation to minimise the risk. The exposure to credit risk is monitored on an ongoing basis.

The following table sets out the credit risk concentration of the Fund:

	<u>Cash and cash equivalents (Shariah-compliant)</u> RM	<u>Amount due from Manager</u> RM	<u>Dividends receivables</u> RM	<u>Total</u> RM
<u>2024</u>				
Finance				
- AAA	139,858	-	-	139,858
- A1	2,632,725	-	-	2,632,725
Others (non-rated)	-	11,750	109,250	121,000
	<u>2,772,583</u>	<u>11,750</u>	<u>109,250</u>	<u>2,893,583</u>

BIMB iGROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit Risk (continued)

The following table sets out the credit risk concentration of the Fund: (continued)

	Cash and cash equivalents (Shariah- compliant) RM	Amount due from Manager RM	Dividend receivables RM	Total RM
<u>2023</u>				
Finance				
- AAA	139,009	-	-	139,009
- A1	1,400,452	-	-	1,400,452
Others				
- Not-rated	-	251,077	68,746	319,823
	<u>1,539,461</u>	<u>251,077</u>	<u>68,746</u>	<u>1,859,284</u>

All the financial assets of the Fund as at end of the financial year are neither past due nor impaired.

(c) Liquidity Risk

Liquidity risk is the risk that the Fund will not be able to meet its financial obligations as they fall due. The Fund's exposure to liquidity risk arises principally from its other payables which are due within one year.

The Fund maintains sufficient level of Islamic liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellation of units by unit holders. Islamic liquid assets comprise cash at bank and other instruments, which are capable of being converted into cash within 7 days.

The table below summarises the Fund's financial liabilities into relevant maturity groupings based on the remaining period as at the statement of financial position date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

	Less than 1 month RM	Between 1 month to 1 year RM	Total RM
<u>2024</u>			
Amount due to Manager	13,358	-	13,358
Accrued management fee	40,035	-	40,035
Amount due to Trustee	1,601	-	1,601
Audit fee payable	-	12,966	12,966
Tax agent's fee payable	-	2,000	2,000
Other payables	-	358	358
Contractual undiscounted cash flows	<u>54,994</u>	<u>15,324</u>	<u>70,318</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity Risk (continued)

	Less <u>than 1 month</u> RM	Between 1 month <u>to 1 year</u> RM	<u>Total</u> RM
<u>2023</u>			
Amount due to Manager	20,988	-	20,988
Accrued management fee	45,287	-	45,287
Amount due to Trustee	1,811	-	1,811
Audit fee payable	-	12,540	12,540
Tax agent's fee payable	-	5,497	5,497
Shariah Adviser's fee payable	-	3,500	3,500
Other payables	-	31,644	31,644
Contractual undiscounted cash flows	<u>68,086</u>	<u>53,181</u>	<u>121,267</u>

(d) Capital Risk Management

The Fund's capital is represented by the unit holders' capital in the statement of financial position. The Manager of the Fund monitors the adequacy of capital on an ongoing basis. There is no external capital requirement imposed on the Fund.

(e) Shariah Status Reclassification Risk

This risk refers to the risk of a possibility that the currently held Shariah-compliant equities or Islamic collective investment scheme or Islamic deposits or Islamic money market instruments invested by the Fund may be reclassified or declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such investments. There may be opportunity loss to the Fund due to the Fund not being allowed to retain the excess capital gains derived from the disposal of the said investments.

(f) Fair Value Estimation

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

The fair value of financial assets traded in active markets (such as trading Shariah-compliant securities) are based on quoted market prices at the close of trading on the financial period/year end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of the fair value.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(f) Fair Value Estimation (continued)

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety.

If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>2024</u>				
Financial assets at fair value through profit or loss:				
- Investment in Islamic collective investment scheme	807,282	-	-	807,282
- Investment in quoted Shariah-compliant securities	31,153,705	-	-	31,153,705

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(f) Fair Value Estimation (continued)

(i) Fair value hierarchy (continued)

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>2023</u>				
Financial assets at fair value through profit or loss:				
- Investment in quoted Shariah-compliant securities	34,724,423	-	-	34,724,423

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include quoted Shariah-compliant securities. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

- (ii) The carrying values of cash and cash equivalents (Shariah-compliant), amount due from Manager, other receivables and all current liabilities are a reasonable approximation of their fair values due to their short term nature.

4 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 1.50% (2023: 1.50%) per annum of the net asset value of the Fund calculated on a daily basis.

There will be no further liability to the Manager in respect of management fee other than amounts recognised above.

5 TRUSTEE'S FEE

The trustee's fee payable to the Trustee of the Fund is based on 0.06% (2023: 0.06%) per annum of the net asset value of the Fund, subject to a minimum of RM18,000 (2023: RM18,000) per annum, calculated on a daily basis.

BIMB i GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

6 TAXATION

	<u>2024</u> RM	<u>2023</u> RM
Taxation		
- Current taxation	<u>-</u>	<u>-</u>

A numerical reconciliation between the profit before taxation multiplied by the Malaysian statutory income tax rate and tax expense of the Fund is as follows:

	<u>2024</u> RM	<u>2023</u> RM
Profit before taxation	<u>6,878,313</u>	<u>461,585</u>
Taxation at Malaysian statutory rate of 24% (2022: 24%)	1,650,795	110,780
Tax effects of:		
- Investment income not subject to tax	(1,790,814)	(254,058)
- Expenses not deductible for tax purposes	7,709	6,406
- Restrictions on the tax deductible expenses for unit trust funds	<u>132,310</u>	<u>136,872</u>
	<u>-</u>	<u>-</u>

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT)

	<u>2024</u> RM	<u>2023</u> RM
Financial assets at fair value through profit or loss		
- Islamic collective investment scheme	807,282	-
- Quoted Shariah-compliant securities	<u>31,153,705</u>	<u>34,724,423</u>
	<u>31,960,987</u>	<u>34,724,423</u>
Net gain on financial assets at fair value through profit or loss		
- Realised gain/(loss) on disposal	10,380,336	(5,625,024)
- Net unrealised gain on fair value movement	<u>(3,624,677)</u>	<u>5,952,013</u>
	<u>6,755,659</u>	<u>326,989</u>

BIMB iGROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT) (CONTINUED)

Details of quoted Shariah-compliant securities as at 30 June 2024 are set out as follows:

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>Islamic Real Estate Investment Trust</u> <u>("REIT")</u>				
Al-`Aqar Healthcare REIT	625,800	792,394	807,282	2.32
Total Islamic Collective Investment Scheme as at 30 June 2024	625,800	792,394	807,282	2.32
Accumulated unrealised gain on financial assets at fair value through profit or loss		14,888		
Total financial assets at fair value through profit or loss		807,282		

Details of quoted Shariah-compliant securities as at 30 June 2024 are set out as follows:

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>Main market</u>				
<u>Construction</u>				
Gamuda Berhad	400,000	2,496,038	2,632,000	7.57
IJM Corporation Berhad	700,000	1,873,357	2,135,000	6.14
	1,100,000	4,369,395	4,767,000	13.71
<u>Consumer products & services</u>				
Bermaz Auto Berhad	508,000	1,223,052	1,275,080	3.67
Perak Transit Berhad	373,300	265,684	263,176	0.76
Sime Darby Berhad	910,000	2,478,305	2,384,200	6.85
	1,791,300	3,967,041	3,922,456	11.28
<u>Energy</u>				
Dayang Enterprise Holdings Berhad	300,000	826,072	789,000	2.27
Dialog Group Berhad	240,000	595,168	573,600	1.65
Velesto Energy Berhad	2,800,000	745,768	742,000	2.13
Wasco Berhad	546,900	746,491	749,253	2.15
	3,886,900	2,913,499	2,853,853	8.20

BIMB i GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT) (CONTINUED)

Details of quoted Shariah-compliant securities as at 30 June 2024 are set out as follows: (continued)

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>Main market</u> (continued)				
<u>Health care</u>				
IHH Healthcare Berhad	323,000	2,012,984	2,034,900	5.85
KPJ Healthcare Berhad	995,000	1,848,946	1,920,350	5.52
	<u>1,318,000</u>	<u>3,861,930</u>	<u>3,955,250</u>	<u>11.37</u>
<u>Industrial products & services</u>				
Malayan Cement Berhad	200,000	1,036,459	996,000	2.86
Press Metal Aluminium Holdings Berhad	217,000	1,202,390	1,249,920	3.59
Sunway Berhad	225,000	781,169	812,250	2.34
	<u>642,000</u>	<u>3,020,018</u>	<u>3,058,170</u>	<u>8.79</u>
<u>Plantation</u>				
Ta Ann Holdings Berhad	87,000	341,252	331,470	0.95
<u>Property</u>				
LBS Bina Group Berhad	889,000	512,145	640,080	1.84
Matrix Concepts Holdings Berhad	1,140,000	1,991,980	2,029,200	5.83
UEM Sunrise Berhad	425,000	290,621	459,000	1.32
	<u>2,454,000</u>	<u>2,794,746</u>	<u>3,128,280</u>	<u>8.99</u>
<u>Technology</u>				
D&O Green Technologies Berhad	136,000	154,515	497,760	1.44
Frontken Corporation Berhad	127,000	471,742	566,420	1.63
Greotech Technology Berhad	120,000	503,042	630,000	1.81
Inari Amertron Berhad	296,000	1,049,534	1,095,200	3.15
MY E.G. Services Berhad	580,000	581,711	591,600	1.70
Pentamaster Corporation Berhad	120,000	600,735	602,400	1.73
Unisem (M) Berhad	190,000	815,548	790,400	2.27
ViTrox Corporation Berhad	175,000	396,839	721,000	2.07
	<u>1,744,000</u>	<u>4,573,666</u>	<u>5,494,780</u>	<u>15.80</u>

BIMB i GROWTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT)
(CONTINUED)

Details of quoted Shariah-compliant securities as at 30 June 2024 are set out as follows: (continued)

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>Main market (continued)</u>				
<u>Telecommunications & media</u>				
TIME dotCom Berhad	<u>285,000</u>	<u>1,534,461</u>	<u>1,433,550</u>	<u>4.12</u>
<u>Transportation & logistics</u>				
MISC Berhad	<u>60,000</u>	<u>487,886</u>	<u>511,200</u>	<u>1.47</u>
<u>Utilities</u>				
Tenaga Nasional Berhad	<u>123,200</u>	<u>1,639,852</u>	<u>1,697,696</u>	<u>4.88</u>
Total quoted Shariah-compliant securities as at 30 June 2024	<u>13,491,400</u>	29,503,746	<u>31,153,705</u>	<u>89.56</u>
Accumulated unrealised gain on financial assets at fair value through profit or loss		<u>1,649,959</u>		
Total financial assets at fair value through profit or loss		<u>31,153,705</u>		

BIMB i GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT) (CONTINUED)

Details of quoted Shariah-compliant securities as at 30 June 2023 are set out as follows:

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>ACE market</u>				
<u>Technology</u>				
Agmo Holdings Berhad	5,635	-	3,212	0.01
<u>Main market</u>				
<u>Consumer products & services</u>				
Lay Hong Berhad	1,000,000	251,288	285,000	0.78
Only World Group Holdings Berhad	1,500,000	888,142	825,000	2.26
Perak Transit Berhad	1,503,333	1,095,150	1,638,633	4.49
Power Root Berhad	917,000	1,442,799	1,898,190	5.21
QL Resources Berhad	342,000	1,770,152	1,833,120	5.03
	<u>5,262,333</u>	<u>5,447,531</u>	<u>6,479,943</u>	<u>17.77</u>
<u>Health care</u>				
Hartalega Holdings Berhad	1,079,000	2,088,560	2,039,310	5.59
Kossan Rubber Industries Berhad	1,813,000	2,317,074	2,338,770	6.41
Top Glove Corporation Berhad	2,619,000	2,241,435	2,121,390	5.82
	<u>5,511,000</u>	<u>6,647,069</u>	<u>6,499,470</u>	<u>17.82</u>
<u>Technology</u>				
D&O Green Technologies Berhad	576,000	654,415	2,119,680	5.81
Dagang NeXchange Berhad	2,840,000	1,291,583	1,349,000	3.70
Elsoft Research Berhad	700,000	430,142	371,000	1.02
Frontken Corporation Berhad	838,000	2,544,478	2,639,700	7.24
Greatech Technology Berhad	182,000	736,887	795,340	2.18
Inari Amertron Berhad	410,000	1,043,895	1,123,400	3.08
JHM Consolidation Berhad	950,000	756,687	707,750	1.94
MMS Ventures Berhad	460,000	287,608	234,600	0.64
Malaysian Pacific Industries Berhad	60,000	686,497	1,669,200	4.58
MY E.G. Services Berhad	1,300,000	1,089,848	975,000	2.68
Pentamaster Corporation Berhad	419,000	1,728,593	2,061,480	5.66
Unisem (M) Berhad	695,200	1,027,607	2,078,648	5.70
UWC Berhad	235,000	725,564	700,300	1.92
ViTrox Corporation Berhad	235,000	1,065,797	1,875,300	5.14
	<u>9,900,200</u>	<u>14,069,601</u>	<u>18,700,398</u>	<u>51.29</u>

BIMB iGROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT) (CONTINUED)

Details of quoted Shariah-compliant securities as at 30 June 2023 are set out as follows: (continued)

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>Main market</u> (continued)				
<u>Telecommunications & Media</u>				
Seni Jaya Corporation Berhad	1,640,000	1,090,358	893,800	2.45
TIME dotCom Berhad	413,000	2,180,340	2,147,600	5.89
	<u>2,053,000</u>	<u>3,270,698</u>	<u>3,041,400</u>	<u>8.34</u>
Total quoted Shariah-compliant securities as at 30 June 2023	<u>22,732,168</u>	29,434,899	<u>34,724,423</u>	<u>95.23</u>
Accumulated unrealised gain on financial assets at fair value through profit or loss		<u>5,289,524</u>		
Total financial assets at fair value through profit or loss		<u>34,724,423</u>		

8 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	<u>2024</u> RM	<u>2023</u> RM
Short term placements with maturity less than 30 days:		
- Commodity Murabahah	2,632,725	1,400,452
- Cash at bank	139,858	139,009
	<u>2,772,583</u>	<u>1,539,461</u>

The weighted average effective profit rate per annum is as follows:

	<u>2024</u> %	<u>2023</u> %
Commodity Murabahah	<u>2.95</u>	<u>2.95</u>

Islamic deposits with licensed Islamic financial institutions of the Fund have an average maturity of 2 days (2023: 3 day).

BIMB iGROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

9 UNIT HOLDERS' CAPITAL

	<u>No. of units</u>	<u>RM</u>
As at 1 July 2023	97,083,421	125,133,603
Creation of units	6,004,468	2,399,479
Cancellation of units	<u>(26,549,466)</u>	<u>(10,955,980)</u>
As at 30 June 2024	<u>76,538,423</u>	<u>116,577,102</u>
As at 1 July 2022	92,485,493	123,270,831
Creation of units	17,401,804	6,884,351
Cancellation of units	<u>(12,803,876)</u>	<u>(5,021,579)</u>
As at 30 June 2023	<u>97,083,421</u>	<u>125,133,603</u>

10 TOTAL EXPENSE RATIO ("TER")

	<u>2024</u>	<u>2023</u>
	%	%
TER	<u>1.62</u>	<u>1.65</u>

TER is derived from the following calculation:

$$\text{TER} = \frac{(A + B + C + D + E) \times 100}{F}$$

A	=	Management fee
B	=	Trustee's fee
C	=	Audit fee
D	=	Tax agent's fee
E	=	Shariah adviser's fee
F	=	Other expenses
G	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial year calculated on a daily basis is RM36,028,422 (2023: RM36,170,375).

BIMB i GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

11	PORTFOLIO TURNOVER RATIO (“PTR”)	<u>2024</u>	<u>2023</u>
	PTR (Times)	<u>2.16</u>	<u>0.87</u>

PTR is derived from the following calculation:

$$\frac{(\text{Total acquisition for the financial year} + \text{total disposal for the financial year}) \div 2}{\text{Average NAV of the Fund for the financial year calculated on a daily basis}}$$

where:

total acquisition for the financial year = RM78,090,625 (2023: RM29,474,096)

total disposal for the financial year = RM77,229,384 (2023: RM33,671,024)

12 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES

The related parties and their relationship with the Fund are as follows:

<u>Related parties</u>	<u>Relationship</u>
BIMB Investment Management Berhad	The Manager
Bank Islam Malaysia Berhad (“Bank Islam”)	Immediate holding company of the Manager
Directors of BIMB Investment Management Berhad	Directors of the Manager
Subsidiaries and associates of Bank Islam as disclosed in its financial statements	Subsidiaries and associate companies of the immediate holding company of the Manager
Maybank Trustees Berhad	Trustee of the Fund

The Manager and parties related to the Manager did not hold any unit in the Fund as at 30 June 2024 and 30 June 2023.

BIMB i GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

12 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are other significant related party transactions. The Manager is of the opinion that all transactions with the related companies have been entered into the normal course of business at agreed terms between the related parties.

	Transactions during the financial year		Balance as at	
	<u>2024</u> RM	<u>2023</u> RM	<u>2024</u> RM	<u>2023</u> RM
<u>The Manager</u>				
BIMB Investment Management Berhad				
- Amount due from Manager	-	-	11,750	251,077
- Amount due to Manager	-	-	(13,358)	(20,988)
- Management fee	(538,324)	(542,548)	(40,035)	(45,287)
<u>Related company of the Manager</u>				
BIMB Securities Sdn Bhd				
- Sales	36,734,469	12,162,620	-	-
- Purchases	(35,069,984)	(15,326,520)	-	-
- Brokerage fee	(125,704)	(48,106)	-	-
- Shariah Adviser's fee	(3,500)	(3,500)	-	(3,500)
<u>The Trustee</u>				
Maybank Trustees Berhad				
- Trustee fee	(21,533)	(21,702)	(1,601)	(1,811)

13 SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investment portfolio of the Fund is Shariah-compliant, which comprises:

- Equity securities listed on Bursa Malaysia Securities Berhad which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission Malaysia;
- Collective investment scheme which has been verified as Shariah-compliant by the Shariah Adviser; and
- Cash placements and liquid assets in local market, which are placed in Shariah-compliant investment and/or instruments.

BIMB i GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

14 TRANSACTIONS WITH BROKERS

Details of transactions with the top 10 brokers are as follows:

	Value of <u>trade</u> RM	Percentage of total <u>trade</u> %	Brokerage <u>fee</u> RM	Percentage of total <u>brokerage fee</u> %
<u>2024</u>				
BIMB Securities Sdn Bhd *	71,804,453	43.32	125,704	43.57
Maybank Investment Bank Bhd.	15,905,398	9.60	27,206	9.43
RHB Investment Bank Bhd.	13,785,354	8.32	24,124	8.36
KAF Seagroatt & Campbell Securities Sdn. Bhd.	12,038,961	7.26	21,122	7.32
Public Investment Bank Bhd.	9,753,827	5.89	17,069	5.92
Phillip Capital Sdn Bhd	8,452,910	5.10	14,771	5.12
Hong Leong Investment Bank Bhd.	7,305,569	4.41	12,785	4.43
Kenanga Investment Bank Bhd.	6,245,452	3.77	10,930	3.79
CIMB Investment Bank Bhd.	6,076,782	3.67	9,675	3.35
TA Securities Holdings Bhd.	6,018,068	3.63	10,532	3.65
Other brokers	8,341,927	5.03	14,598	5.06
	<u>165,728,701</u>	<u>100.00</u>	<u>288,516</u>	<u>100.00</u>
<u>2023</u>				
BIMB Securities Sdn Bhd *	27,489,140	47.79	48,106	47.79
Maybank Investment Bank Bhd.	5,728,369	9.96	10,025	9.96
RHB Investment Bank Bhd.	5,142,386	8.94	8,999	8.94
CIMB Investment Bank Bhd.	3,154,536	5.48	5,520	5.48
MIDF Amanah Investment Bank Bhd.	2,838,445	4.94	4,967	4.93
TA Securities Holdings Bhd.	2,519,651	4.38	4,409	4.38
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	2,339,446	4.07	4,103	4.08
Kenanga Investment Bank Bhd.	2,117,532	3.68	3,706	3.68
Hong Leong Investment Bank Bhd.	2,045,417	3.56	3,580	3.56
AmlInvestment Bank Bhd.	1,574,748	2.74	2,756	2.74
Other brokers	2,565,157	4.46	4,489	4.46
	<u>57,514,827</u>	<u>100.00</u>	<u>100,660</u>	<u>100.00</u>

* Transactions with the related party have been entered into in the normal course of business at agreed terms between the related parties.

15 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 26 August 2024.

7.0 CORPORATE DIRECTORY

Manager	BIMB Investment Management Berhad [199301021508 (276246-X)] Registered Office Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur Business Office Level 19, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
Board of Directors	Datin Maznah Mahbob (Chairman and Non-Executive Independent Director) Dato' Seri Dr. Mohamad Zabidi Ahmad (Non-Executive Independent Director) Sharifah Sarah Syed Mohamed Tahir (Non-Executive Non-Independent Director) Mashitah Haji Osman (Non-Executive Independent Director) Azdini Nor Azman (Chief Executive Officer & Non-Independent Executive Director)
Shariah Adviser	BIMB SECURITIES SDN BHD [Registration No. 199401004484 (290163-X)] Registered Office Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur Business Office Level 34, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
Investment Committee	Khairul Muzamel Perera Abdullah (Chairman – Independent Member) Mohd Radzuan Ahmad Tajuddin (Independent Member) Dato' Seri Dr. Mohamad Zabidi Ahmad (Independent Member)
Board Audit and Risk Committee	Dato' Seri Dr. Mohamad Zabidi Ahmad (Chairman Non-Executive Independent Director) Sharifah Sarah Syed Mohamed Tahir (Non-Executive Non-Independent Director) Mashitah Haji Osman (Non-Executive Independent Director)
Company Secretaries	Maria binti Mat Said (LS 009400) Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
Key Management	Azdini Nor Azman (Chief Executive Officer) Bakri Jamaluddin (Chief Operating Officer) Nazifah Mohd Arshad (Head of Equity) Mohd Shahir Seberi (Head of Fixed Income) Ahmad Razli Sabri (Head of Fund Operations & Administration) Noorsazreen Nordin (Head of Compliance)
Principal Banker	Bank Islam Malaysia Berhad Ground Floor, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur

Trustee	Maybank Trustees Berhad Registration No: 196301000109(5004P) 8th Floor Menara Maybank 100 Jalan Tun Perak 50050 Kuala Lumpur
Auditor	PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146) Level 10, 1 Sentral Jalan Rakyat, Kuala Lumpur Sentral 50706 Kuala Lumpur
Federation of Investment Managers Malaysia (FIMM)	19-06-1, 6th Floor, Wisma Tune No.19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur
Distributors	Bank Islam Malaysia Berhad Toll Free Number: 1-800-88-1196 www.bimbinvestment.com.my