

**EDGE AMC Growth Fund**  
Independent Auditor's Report and  
Audited Financial Statements  
For the year ended 31 December 2021



**ACNABIN**

*Chartered Accountants*

BDBL Bhaban (Level-13 & 15), 12 Kawran Bazar Commercial Area, Dhaka-1215, Bangladesh.

Tel: (+88-02) 410 20030 to 35 (Level-13), (+88-02) 8189428 to 29 (Level-15)

Fax: (+88-02) 410 20036, E-mail: <acnabin@bangla.net>, Web: www.acnabin.com

Branch Office

Jahan Building No.7 (1st Fl), 59 Agrabad Commercial Area, Chattogram-4100, Bangladesh

Tel: (+88-031) 2517352, Fax: (+88-031) 2517353, E-mail: <acnabin.ctg@acnabin-bd.com>

Web: www.acnabin.com



NETWORK MEMBER

## Table of Contents

<b>Sl. #</b>	<b>Particulars</b>	<b>Page #</b>
01	Independent Auditor's Report	1-3
02	Statement of Financial Position	4
03	Statement of Profit or Loss and Other comprehensive Income	5
04	Statement of Changes in Equity	6
05	Statement of Cash Flows	7
06	Notes to the Financial Statements	8-17



**Independent Auditor's Report  
to the Unitholders of EDGE AMC Growth Fund**

**Opinion**

We have audited the accompanying financial statements of EDGE AMC Growth Fund ("here-in-referred to as "the Fund"), which comprise Statement of Financial position as at 31 December 2021, Statement of Profit or Loss and Other Comprehensive Income and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements of EDGE AMC Growth Fund give a true and fair view of the Financial Position as at 31 December 2021, Financial Performance and its Statement of Cash Flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs), Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules 2001 and other applicable laws and regulations as explained in the note 02 to the financial statements.

**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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We focused on the valuation and existence of the investments in different types of securities because these investments represent the principal element of the Net Assets Value as disclosed in the financial position in the financial statements. We have reviewed the market value of the investments at the reporting date and also checked if the gain/loss on the investments has been accounted properly.



## **Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting policies described in the note # 2.0 to the financial statements, 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 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 management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

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

- 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.
- 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 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 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 Fund to cease to continue as a going concern.





**ACNABIN**  
Chartered Accountants

- 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 achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Fund to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Dated, Dhaka**  
January 20, 2022

**ACNABIN**  
Chartered Accountants

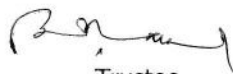
**Md. Mominul Karim, FCA**  
Partner  
Enrollment No: 934  
DVC:2202070934AS645254



**EDGE AMC Growth Fund**  
**Statement of Financial Position**  
**As at 31 December 2021**

	Note(s)	31-Dec-21 <u>Taka</u>	31-Dec-20 <u>Taka</u>
<b>ASSETS</b>			
Investments - at market price	3	208,305,167	273,541,328
Other receivables	4	1,845,250	963,572
Preliminary and issue expenses	5	1,048,279	1,272,559
Advances	6	155,110	63,418
Fixed deposit receipts (FDRs)	7	-	9,000,000
Cash and cash equivalents	8	114,847,681	27,986,552
		<b>326,201,487</b>	<b>312,827,429</b>
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Equity</u></b>			
Unit capital	9	224,786,630	257,027,470
Unit premium reserve	10	(3,442,366)	14,003,410
Retained earnings		101,926,848	40,606,086
<b>Total</b>		<b>323,271,113</b>	<b>311,636,966</b>
<b><u>Current Liabilities</u></b>			
Accounts payable	11	1,063,275	53,867
Liability for expenses	12	1,867,099	1,136,596
<b>Total</b>		<b>2,930,374</b>	<b>1,190,463</b>
<b>Total Equity and Liabilities</b>		<b>326,201,487</b>	<b>312,827,429</b>
<b>Net asset value (NAV)</b>		323,271,113	311,636,966
<b>Net Asset Value (NAV) per unit:</b>			
At cost	13	<b>13.56</b>	<b>10.88</b>
At market price	14	<b>14.38</b>	<b>12.12</b>

These financial statements should be read in conjunction with annexed notes



Trustee

Sandhani Life Insurance Company Limited

Dated, Dhaka  
January 20, 2022



Asset Management Company  
EDGE AMC Limited

**ACNABIN**

Chartered Accountants



**Md. Mominul Karim, FCA**

Partner

ICAB Enrolment No: 934

DVC : 2202070934AS645254



**EDGE AMC Growth Fund**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the period ended 31 December 2021**

		From 01 January 2021 to 31 December 2021	From 01 January 2020 to 31 December 2020
		<u>Taka</u>	<u>Taka</u>
<b>Income</b>			
Interest income	15	2,904,707	3,756,608
Net gain on sale of marketable securities	16	79,818,542	7,227,682
Dividend income	17	9,022,720	1,813,322
Unrealized (loss)/gain on securities	18	(13,469,624)	33,811,098
		<b>78,276,345</b>	<b>46,608,709</b>
<b>Less: Expenses</b>			
Management fee		6,568,475	2,791,042
Amortization of preliminary and issue expenses		224,280	224,894
BSEC annual fee		203,040	51,128
CDBL charges		25,857	26,071
CDBL settlement and demat charges		93,339	44,565
Trustee fee		239,027	102,064
Custodian fee		189,091	65,430
IPO subscription fee		35,000	37,000
Brokerage commission		1,312,457	602,495
Audit fee		50,000	50,000
Printing and publications		120,250	87,598
Bank charges and excise duties		143,751	78,363
Other operating expenses		40,193	103,107
		<b>9,244,759</b>	<b>4,263,757</b>
<b>Profit/(loss) for the year/period</b>		<b>69,031,586</b>	<b>42,344,953</b>
Add: Other comprehensive income		-	-
<b>Total comprehensive income for the year/period</b>		<b>69,031,586</b>	<b>42,344,953</b>
<b>Earnings Per Unit for the year/period</b>	<b>19</b>	<b>3.07</b>	<b>1.65</b>

These financial statements should be read in conjunction with annexed notes



Trustee

Sandhani Life Insurance Company Limited

Dated, Dhaka  
January 20, 2022



Asset Management Company  
EDGE AMC Limited

**ACNABIN**  
Chartered Accountants



**Md. Mominul Karim, FCA**  
Partner

ICAB Enrolment No: 934

DVC: 2202070934AS645254

**EDGE AMC Growth Fund**  
**Statement of Cash Flows**  
**For the period ended 31 December 2021**

	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>Taka</b>	<b>Taka</b>
<b>A. Cash flows from operating activities</b>		
Interest income from Bank A/C	2,861,064	979,319
Interest income FDRs	331,500	1,473,516
Interest income BB Bond	-	1,650,651
Gain on sale of investments	79,818,542	7,227,679
Dividend income	8,467,291	1,461,200
Advances CDBL fee	(26,000)	(26,000)
Bank charge and excise duties	(112,061)	(60,863)
CDBL charges	(117,206)	(20,937)
IPO Application fee	(35,000)	(37,000)
Brokerage commission	(1,312,457)	(602,495)
Advertising and promotion	(120,250)	(87,598)
Custodian fee	(48,586)	(36,952)
Audit fee	(50,000)	(50,000)
Management fee	(5,978,477)	(2,351,219)
BSEC annual fee	(294,589)	(95,171)
Trustee fee	(239,027)	(102,064)
BO account fee	(1,800)	(1,800)
IT expense	(21,000)	(21,000)
<b>Net cash from operating activities</b>	<b>83,121,946</b>	<b>9,299,266</b>
<b>B. Cash flows from investing activities</b>		
Net investment in fixed deposit instruments	9,000,000	18,000,000
Net investment in shares and securities	51,129,038	(182,232,326)
<b>Net cash from investing activities</b>	<b>60,129,038</b>	<b>(164,232,326)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issuance of units	147,112,512	187,280,174
Proceeds made for re-purchase of units	(199,980,956)	(28,127,841)
Dividend paid	(3,521,410)	-
<b>Net cash from financing activities</b>	<b>(56,389,854)</b>	<b>159,152,333</b>
<b>Net cash flows for the year/period</b>	<b>86,861,129</b>	<b>4,219,272</b>
Cash and cash equivalents at the beginning of the year/period	27,986,552	23,767,280
<b>Cash and cash equivalents at the end of the year/period</b>	<b>114,847,682</b>	<b>27,986,552</b>
<b>Net operating cash flows per unit</b>	<b>3.70</b>	<b>0.36</b>



Trustee

Sandhani Life Insurance Company Limited



Asset Management Company  
 EDGE AMC Limited

Dated, Dhaka  
 January 20, 2022



**EDGE AMC Growth Fund**  
**Notes to the Financial Statements**  
**As at and for the period from 01 January to 31 December 2021**

**1 Legal Status and Nature of the Company**

**1.01 The Fund and its Objectives**

EDGE AMC Growth Fund (hereinafter referred to as "the Fund") was established as a Trust under the Trust Act, 1882 and registered with Sub-Registrars Office under the Registration Act 1908, on May 14, 2019. The Fund received Registration Certificate from the Bangladesh Securities and Exchange Commission (BSEC) on May 27, 2019 under the Securities and Exchange Commission (Mutual Fund) Rules 2001. The BSEC approved the Fund and provided consent on July 28, 2019. The initial size of the Fund is Tk. 100,000,000 (Taka one hundred million only) divided into 10,000,000 units of Tk. 10 each. Subsequently, the unit capital of the Fund now stands at Tk. 224,786,630.

**Key Partners of the Fund are as follows:**

Sponsor	: EDGE AMC Limited
Registered Address	: Rupayan Prime, Unit B-10, House 2, Road 7, Dhanmondi, Dhaka - 1205.
Trustee	: Shandhani Life Insurance Company Ltd.
Registered Address	: Shandhani Life Tower, Plot -34, Bangla Motor, Dhaka - 1000.
Custodian	: BRAC Bank Limited.
Registered Address	: Anik Tower, 220/B, Tejgaon-Gulshan Link Road, Tejgaon, Dhaka - 1208.
Asset manager	: EDGE AMC Limited
Registered Address	: Rupayan Prime, Unit B-10, House 2, Road 7, Dhanmondi, Dhaka - 1205.

**1.02 Principal Activities**

EDGE AMC Growth Fund is an open end Mutual Fund which is a professionally managed portfolio of equity stocks and fixed income instruments. Investors buy units of the Fund and the Asset Manager pools that money to make investments on their behalf. An unit represents a portion of the Fund's holdings.

**1.03 Objectives**

The primary objective of the Fund is to achieve capital appreciation as well as earn dividend and interest income through investment in the capital market of Bangladesh. It mostly shall focus on generating cash earning and at the same time preservation of capital. The Fund shall strive to accumulate reserves over its life in order to reinvest and be able to distribute a lump sum at redemption.

**2 Summary of Significant Accounting Policies**

**2.01 Preparation of the Financial Statements**

These financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'market-to-market' and in conformity with the International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), International Accounting Standards (IAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and also in compliance with requirements of Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other laws & regulations applicable in Bangladesh.



## 2.02 Statement of Cash Flows

IAS-1, "Presentation of financial statements" requires that a cash flow statement be prepared as it provides information about cash flows of the enterprise which is useful in providing users of financial statements with basis to assess the ability of the enterprise to generate cash and cash equivalents and needs of the enterprise to utilize those cash flows. Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and 18(a) of IAS 7: "Statements of Cash Flows". In accordance with Mutual Fund Rules, 2001, proceeds from investments have been shown under investing activities. However, the amount of resultant gain on sale of investment has been shown in operating activities.

## 2.03 Statement of Changes in Equity

The statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

## 2.04 Functional and Presentation Currency

These financial statements are presented in Taka, which is Fund's functional currency.

## 2.05 Reporting Period

These Financial Statements covers period from January 01, 2021 to December 31, 2021.

## 2.06 Investment Policy

a) The Fund shall only invest in marketable securities and investment approved by the SEC, the Bangladesh Bank and/or the Controller of Insurance of Bangladesh or any other competent authority in this regard.

b) The Fund shall invest only in transferable securities whether in money market or equity market or privately placed debentures or securitized debts.

c) Capital appreciation will be the primary consideration and dividend and interest income will be the secondary consideration for the trading security investments.

d) Dividend and interest income will be the primary consideration and capital appreciation will be the secondary consideration for the security investments intended for longer term.

e) The Fund shall categorize the investments either as "Fair Value Through Profit or Loss (FVTPL)" or as Fair Value through Other Comprehensive Income(FVOCI) as they deem prudent, as per provisions of IFRS - 9.

f) Stock Dividend (Bonus shares) are added with existing shares with no value resulted decrease in per unit cost price of the existing shares.

## 2.07 Valuation of investment

The listed securities are valued at the closing quoted market price only on the Dhaka Stock Exchange on the date of valuation i.e. on December 31, 2021.

## 2.08 Dividend policy

a) After the close of annual accounts, the Trustee, as appears, shall declare dividend for the Fund.

b) It shall distribute at least 50% of the Annual Income derived from realized gains of the Fund, as dividend, at the end of first accounting year.

c) No dividend may be declared or paid other than from earnings of the Fund available for distribution.

d) Surplus arising simply from the valuation of investments may not be available for dividend.

## 2.09 Management fee

The Fund shall pay a 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 additional amount of the weekly average NAV over Tk. 50.00 crore, accrued and payable quarterly.

## 2.10 Trustee fee

The Trustee shall be paid an annual Trusteeship fee at the following rate on semi-annual in advance basis:

<b>NAV (Taka)</b>	<b>Fees</b>
NAV of the first 200 crore of fund	0.10%
NAV of the next 100 crore of fund	0.09%
NAV of the remaining fund	0.08%

## 2.11 Custodian fee

The fee for Custodian services will be 0.07% per annum of balance securities held by the fund, calculated on the average market value per month. Besides this, the fund will bear all other expenses viz (a) transaction fee of Tk. 200.00 per transaction (b) local duties and fees like stamp duty on transaction, stamp duty on transfer deed (c) levies, brokerage, registrar's fees, local counsel/representation, external auditors at the client's request, depository fees etc. However, a fee cap of 0.08% per annum on balance securities held by the fund, calculated on the average market value per month would be applicable if the total expenses (including custodian fees, transaction fees & other expenses, mentioned above) per annum go higher than the mentioned fee cap amount. The fee for Custodian services will be realized semi-annually.

## 2.12 CDBL Fee

Annual fee for the Fund payable in advance, based on face value of total fund size is payable as follow:

Up to Tk. 5 crore	Tk. Nil
Above Tk 5 crore up to Tk 20 crore	Tk. 20,000/-
Above Tk 20 crore	Tk. 40,000/-

## 2.13 Fund registration and annual fee

The Fund has paid Tk. 200,000/- (Taka two lac) only to the Securities and Exchange Commission (SEC) as Registration Fee. In addition to that the Fund will have to pay @0.10% of the year end NAV at Market Price of the Fund on advance basis only per annum.

## 2.14 Revenue Recognition

- Dividend income is recognized when the right to receive the payment is established i.e. on the ex-dividend date;
- Capital gains are recognized on realization. Gain or loss from Securities are recognized at point of Sale for Securities which are sold. For unsold Securities, at the year end based on the difference between market value and cost unrealized gain or losses is accounted for;
- Bonus shares have been recognized at zero cost; and
- Interest on Fixed Deposit and Short-Term Deposit is recognized as income on accrual basis.

## 2.15 Taxation

The income of the Fund is exempted from income tax under the SRO No. 333-Ain / IT / 2011 dated November 10, 2011; under section 44(4) clause (b) of Income Tax Ordinance, 1984: hence no provision for tax has been made during the year in the books of the statement of Profit or Loss and other Comprehensive Income.

## 2.16 Preliminary and Issue Expenses

As per Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001 Preliminary & Issue Expenses are being written off over a period of 7 (seven) years.

## 2.17 Net Asset Value (NAV) Per Unit

The fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of statement of financial position and the computation of NAV per unit is stated in NAV per Unit.



**2.18 Earning Per Unit**

The fund calculates Earning Per Unit (EPU) in accordance with IAS 33: "Earning per Share", this has been shown on the face of the Income Statement.

**2.19 General**

Figures appearing in these financial statements have been rounded off to nearest Taka.

**2.20 Proposed Dividend**

Particular	Figure in Taka
Net Income for the year	69,031,586
Less, Unrealized Gain:	(13,469,624)
Distributable Earnings	82,501,210
No of units Outstanding	22,478,663
Distributable Earnings per Unit	3.67

**2.21 Events after the reporting period**

The Board of Trustees of the Fund has declared and approved dividend at the rate of 18.50% per unit for the period from 01 January 2021 to 31 December 2021 at its meeting held on January 20, 2022.





**EDGE AMC Growth Fund**  
Investments in marketable securities  
As at 31 December 2021

**3 Investments in listed securities**

Company name	Number of share / unit	Weighted average price	Acquisition cost	Market price	Market value	% of NAV	Amount in Taka	
							Unrealized gain/ (loss)	
BRAC Bank Limited	825,000	46.35	38,241,317	55.30	45,622,500	12.55%	7,381,183	
Confidence Cement Limited	110,000	110.00	12,100,000	121.90	13,409,000	3.97%	1,309,000	
Square Pharmaceuticals Limited	147,000	212.03	31,168,089	214.30	31,502,100	10.23%	334,011	
Marico Bangladesh Limited	10,000	2,209.86	22,098,560	2,301.00	23,010,000	7.25%	911,440	
Renata Limited	7,000	1,308.72	9,161,030	1,312.00	9,184,000	3.01%	22,970	
British American Tobacco Bangladesh Company Limited	33,000	458.44	15,128,372	635.60	20,974,800	4.96%	5,846,428	
Walton Hi-Tech Industries PLC	11,000	1,121.74	12,339,117	1,148.80	12,636,800	4.05%	297,683	
Grameenphone Ltd	26,000	352.37	9,161,691	349.50	9,087,000	3.01%	(74,691)	
Berger Paints Bangladesh Limited	12,980	1,778.52	23,085,145	1,765.90	22,921,382	7.58%	(163,763)	
Ekush First Unit Fund	700,000	11.72	8,202,333	14.73	10,311,000	2.69%	2,108,667	
Baraka Patanga Power Limited	175,000	32.00	5,600,000	34.20	5,985,000	1.84%	385,000	
Union Insurance Co. Ltd	9,350	10.00	93,500	10.00	93,500	0.03%	-	
<b>Sub total</b>			<b>186,379,155</b>		<b>204,737,082</b>	<b>61.16%</b>	<b>18,357,927</b>	
<b>Investments in Bonds</b>								
APSCL Bond	670	5,066.49	3,394,545	5,325.50	3,568,085	1.11%	173,540	
<b>Sub total</b>			<b>3,394,545</b>		<b>3,568,085</b>	<b>1.11%</b>	<b>173,540</b>	
<b>Total</b>			<b>189,773,700</b>		<b>208,305,167</b>	<b>62.27%</b>	<b>18,531,465</b>	

**Note:** The Fund has invested 62.27% of the total net assets of the fund in the capital market instruments, the rest is held in cash instruments.



	<u>31-Dec-21</u> <u>Taka</u>	<u>31-Dec-20</u> <u>Taka</u>
<b>4 Other receivables</b>		
Accounts Receivable	637,500	-
Interest receivables from FDRs	-	311,250
Dividend receivables	1,207,750	652,322
	<b>1,845,250</b>	<b>963,572</b>
<b>5 Preliminary and issue expenses</b>		
Opening balance	1,272,559	1,497,453
Add: Addition made during the period	-	-
	<b>1,272,559</b>	<b>1,497,453</b>
Less: Amortization during the period	(224,280)	(224,894)
	<b>1,048,279</b>	<b>1,272,559</b>
<b>6 Advances</b>		
Annual CDBL fees	19,518	44,042
Annual BSEC Fee	135,592	19,375
	<b>155,110</b>	<b>63,418</b>
<b>7 Fixed deposit receipts (FDRs)</b>		
Delta Brac Housing	-	9,000,000
	-	<b>9,000,000</b>
<b>8 Cash and cash equivalents</b>		
<b>Cash at banks</b>		
<i>Current accounts with</i>		
BRAC Bank Limited - 1001	4,490,162	901,812
BRAC Bank Limited - 1006	368,801	11,799,161
The City Bank Limited - 5002	34,928,100	2,682,343
Midland Bank A/c- 041	74,847,662	-
Midland Bank A/c- 078	212,958	-
	<b>114,847,681</b>	<b>15,383,317</b>
<i>Cash at brokerage accounts</i>		
Cash available on UCB Capital Management Limited	(0)	12,603,236
	<b>(0)</b>	<b>12,603,236</b>
	<b>114,847,681</b>	<b>27,986,552</b>



	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>Taka</b>	<b>Taka</b>
<b>9 Unit capital</b>		
Opening balance (25,702,747 units of Taka 10 each)	257,027,470	112,019,920
Units subscribed during the period (11,731,004 units of Taka 10 each)	117,310,040	172,905,940
Units surrendered during the period (14,955,088 units of Taka 10 each)	(149,550,880)	(27,898,390)
	<b>224,786,630</b>	<b>257,027,470</b>
<b>10 Unit premium reserve</b>		
Opening balance	14,003,410	(141,373)
Add: Unit premium reserve during the period	37,583,444	17,153,978
Less: Premium reimbursed for re-purchase of units	(55,029,219)	(3,009,195)
	<b>(3,442,366)</b>	<b>14,003,410</b>
<b>11 Accounts payable</b>		
Excise Duty	55,690	30,000
CDBL Settlement & Demat Charges	-	23,867
Fund Payable to Unit Repurchase	1,007,585	-
	<b>1,063,275</b>	<b>53,867</b>
<b>12 Liability for expenses</b>		
Management fee	1,628,007	1,038,010
Custodian fee	189,091	48,586
Audit fee	50,000	50,000
	<b>1,867,099</b>	<b>1,136,596</b>
<b>13 Net Asset Value (NAV) per unit at cost</b>		
Net Asset Value (NAV) at market price	323,271,113	311,636,966
Add/less: Unrealized (Loss)/gain	(18,531,465)	(32,001,089)
Total Net Asset Value (NAV) at cost	<b>304,739,648</b>	<b>279,635,876</b>
Number of unit	22,478,663	25,702,747
<b>NAV per unit at cost</b>	<b>13.56</b>	<b>10.88</b>
<b>14 Net Asset Value per unit at market price</b>		
Net Asset Value (NAV)	323,271,113	311,636,966
Number of unit	22,478,663	25,702,747
<b>NAV per unit at market price</b>	<b>14.38</b>	<b>12.12</b>



From 01 January 2021 to 31 December 2021	From 01 January 2020 to 31 December 2020
<u>Taka</u>	<u>Taka</u>
2,878,457	1,792,776
-	409,846
-	120,117
26,250	1,433,868
<b>2,904,707</b>	<b>3,756,608</b>

**15 Interest income**

Interest Income from Bank
Interest Income from BB Bond
Interest Income from T-Bill
Interest Income from FDR

**16 Net gain on sale of marketable securities**
**Gain on sale of marketable securities**

Associated Oxygen Limited
ACME Pesticides Limited
Baraka Patenga Power Limited
Berger Paints Bangladesh Ltd.
Beximco Pharmaceuticals Limited
BRAC Bank Limited
British American Tobacco Bangladesh Company Limited
Confidence Cement Ltd.
Crystal Insurance Company Limited
DBH First Mutual Fund
Dominage Steel Building Systems Limited
e-Generation Limited
Ekush First Unit Fund
Grameenphone Ltd.
Green Delta Mutual Fund
IDLC Finance Ltd.
Index Agro Industries Limited
Karnaphuli Insurance Company Ltd.
Lafarge Holcim Bangladesh Limited
Mir Akhter Hossain Limited
Mostafa Metal Industries Limited
Nialco Alloys Ltd
NRBC Bank Limited
Olympic Industries Ltd.
Renata Limited
Robi Axiata Limited
Ring Shine Textiles Limited
Shanta Amanah Shariah Fund
Singer Bangladesh Limited
Sena Kalyan Insurance Company Limited
Sonali Life Insurance Company Limited
South Bangla Agriculture & Commerce Bank Limited
Southeast Bank 1st Mutual Fund
Square Pharmaceuticals Ltd.
Summit Power Limited
Taufika Foods Ltd.
Walton Hi-Tech Industries Ltd.
Zenith Annual Income Fund
BB Band
T-Bill

-	468,254
709,902	-
6,683,767	-
853,294	-
-	1,409,811
1,679,091	1,893,531
23,649,771	1,326,536
110,669	-
684,101	-
3,152,529	-
460,542	537,963
354,688	-
631,650	-
3,475,203	561,903
225,306	-
454,082	96,194
2,886,495	-
4,650	-
2,989,916	-
7,796,300	-
10,053	-
492,976	-
281,232	-
260,896	105,062
1,588,028	13,435
14,528,601	-
-	47,205
188,011	-
3,103,055	-
997,779	-
1,158,000	-
1,345,493	-
840,800	-
1,347,509	55,653
1,902,475	-
557,597	-
1,916,940	7,448,564
1,150,000	-
-	91,955
-	248,008
<b>88,471,397</b>	<b>14,304,073</b>



	From 01 January 2021 to 31 December 2021	From 01 January 2020 to 31 December 2020
	<u>Taka</u>	<u>Taka</u>
<b>Loss on sale of marketable securities</b>		
Beximco Pharmaceuticals Limited	-	(872,864)
BRAC Bank Limited	(787,285)	(1,674,492)
British American Tobacco bangladesh Company Limited	-	(801,057)
Confidence Cement Ltd.	(3,697,532)	-
DBH First Mutual Fund	-	(206,700)
Grameenphone Ltd.	-	(2,071,344)
Green Delta Mutual Fund	-	(301,648)
IDLC Finance limited	(2,907,703)	-
Marico Bangladesh Ltd	(315,638)	-
Olympic Industries Ltd.	(699,865)	-
Renata Limited	-	(54,237)
Ring Shine Textiles Limited	-	(302,935)
Southeast Bank 1st Mutual Fund	-	(29,950)
Square Pharmaceuticals Limited	(244,832)	(634,865)
Summit Power Limited	-	(104,250)
BB Bond	-	(22,050)
	<b>(8,652,855)</b>	<b>(7,076,391)</b>
<b>Net gain on sale of marketable securities</b>	<b>79,818,542</b>	<b>7,227,682</b>

**17 Dividend income**

British American Tobacco bangladesh Company Limited	1,093,000	653,000
Berger Paints Bangladesh Ltd.	495,000	
Beximco Pharmaceuticals Limited	-	97,372
BRAC Bank Limited	496,182	45,000
Baraka Patenga Power Limited	218,750	
Confidence Cement Ltd.	275,000	
IDLC Finance limited	595,500	-
Marico Bangladesh Ltd	720,000	-
Square Pharmaceuticals Limited	714,000	-
Summit Power Limited	-	280,000
Singer Bangladesh Limited	450,000	-
Grameenphone Limited	1,584,000	403,000
Walton Hi-Tech Industries Ltd.	275,000	60,000
Olympic Industries Ltd.	-	274,950
Ekush First Unit Fund	840,000	-
APSCL Bond	416,288	-
Zenith Annual Income Fund	850,000	-
	<b>9,022,720</b>	<b>1,813,322</b>





**18 Unrealized (loss)/gain on securities**

Opening Balance, January 01, 2021  
Closing Balance, December 31, 2021  
**Changes during the period**

From 01 January 2021 to 31 December 2021	From 01 January 2020 to 31 December 2020
<u>Taka</u>	<u>Taka</u>
32,001,089	(1,810,008)
18,531,465	32,001,089
<b>(13,469,624)</b>	<b>33,811,098</b>

**19 Earnings Per Unit for the year/period**

Profit for the year/period (A)  
Number of units (B)  
**Earnings Per Unit (A/B)**

69,031,586	42,344,953
22,478,663	25,702,747
<b>3.07</b>	<b>1.65</b>

Trustee  
Sandhani Life Insurance Company Limited

Asset Management Company  
EDGE AMC Limited

