

EDGE AMC Growth Fund
Independent Auditor's Report and
Audited Financial Statements
For the year ended 31 December 2022



ACNABIN

Chartered Accountants

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

Qualified Opinion

We have audited the accompanying financial statements of EDGE AMC Growth Fund ("herein-referred to as "the Fund"), which comprise Statement of Financial position as at 31 December 2022, 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, except for the effects of the matter described in the 'Basis for Qualified Opinion' paragraph of our report, the accompanying financial statements present fairly, in all material respects, the financial statements of EDGE AMC Growth Fund give a true and fair view of the Financial Position as at 31 December 2022, 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 Qualified Opinion

According to The Mutual Fund Rule 2001, Schedule 5 of Rules 56, the mutual fund shall not invest more than 10% of its total assets in any particular company's securities. However, as disclosed in Annexure-A and explained in note 20 of the Financial Statements, amount of investment in shares of BRAC Bank Limited and Marico Bangladesh Limited is found to be more than allowable limit under the said rule.

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 are 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.



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- 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

13 FEB 2023

ACNABIN
Chartered Accountants

Md. Mominul Karim, FCA

Partner

Enrolment No: 934

DVC:2302130934AS451599





EDGE AMC Growth Fund
Statement of Financial Position
as at 31 December 2022

Particulars	Notes	31-Dec-22	31-Dec-21
		Taka	Taka
ASSETS			
Investments - at market price	3	159,598,151	208,305,167
Other receivables	4	1,785,599	1,845,250
Preliminary and issue expenses	5	823,999	1,048,279
Advances	6	160,506	155,110
Fixed deposit receipts (FDRs)	7	-	-
Cash and cash equivalents	8	80,449,144	114,847,681
		242,817,399	326,201,487
EQUITY AND LIABILITIES			
Shareholders' Equity			
Unit capital	9	201,569,750	224,786,630
Unit premium reserve	10	(4,322,657)	(3,442,366)
Retained earnings		42,079,924	101,926,848
Total		239,327,016	323,271,113
Current Liabilities			
Accounts payable	11	1,987,482	1,063,275
Liability for expenses	12	1,502,900	1,867,099
Total		3,490,382	2,930,374
Total Equity and Liabilities		242,817,399	326,201,487
Net asset value (NAV)		239,327,016	323,271,113
Net Asset Value (NAV) per unit:			
At cost	13	12.20	13.56
At market price	14	11.87	14.38

These financial statements should be read in conjunction with annexed notes

Trustee

Sandhani Life Insurance Company Limited

Chief Executive Officer

EDGE AMC Limited

Dated, Dhaka

13 FEB 2023

ACNABIN

Chartered Accountants

Md. Mominul Karim, FCA

Partner

Enrolment No: 934

DVC:2302130934AS451599





EDGE AMC Growth Fund
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31 December 2022

Particulars	Notes	31-Dec-22	31-Dec-21
		Taka	Taka
Income			
Interest income	15	4,332,925	2,904,707
Net gain on sale of marketable securities	16	3,425,388	79,818,542
Dividend income	17	7,774,287	9,022,720
Unrealized (loss)/gain on securities	18	(25,178,018)	(13,469,624)
		(9,645,417)	78,276,345
Less: Expenses			
Management fee		5,865,952	6,568,475
Amortization of preliminary and issue expenses		224,280	224,280
BSEC annual fee		302,219	203,040
CDBL charges		25,552	25,857
CDBL settlement and demat charges		42,458	93,339
Trustee fee		342,384	239,027
Custodian fee		149,514	189,091
IPO subscription fee		30,000	35,000
Brokerage commission		547,672	1,312,457
Audit fee		50,000	50,000
Printing and publications		103,975	120,250
Bank charges and excise duties		74,375	143,751
Other operating expenses		857,600	40,193
		8,615,981	9,244,759
Profit/(loss) for the year/period		(18,261,398)	69,031,586
Add: Other comprehensive income		-	-
Total comprehensive income for the year/period		(18,261,398)	69,031,586
Earnings Per Unit for the year/period	19	(0.91)	3.07

These financial statements should be read in conjunction with annexed notes

Trustee

Sandhani Life Insurance Company Limited

Chief Executive Officer
EDGE AMC Limited

Dated, Dhaka

13 FEB 2023

ACNABIN
Chartered Accountants



Md. Mominul Karim, FCA

Partner

Enrolment No: 934

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EDGE AMC Growth Fund
Statement of Changes in Equity
For the period ended 31 December 2022

Particulars	<i>Amount in Taka</i>			
	Unit capital	Unit premium reserve	Retained earnings	Total equity
Balance as at 01 January 2021	257,027,470	14,003,410	40,606,086	311,636,966
Unit capital raised during the year	117,310,040	37,583,444	-	154,893,484
Unit surrendered	(149,550,880)	(55,029,219)	-	(204,580,099)
Dividend paid during the year	-	-	(7,710,824)	(7,710,824)
Net profit during the year	-	-	69,031,586	69,031,586
Balance as at 31 December 2021	224,786,630	(3,442,366)	101,926,848	323,271,113
Balance as at 01 January 2022	224,786,630	(3,442,366)	101,926,848	323,271,113
Unit capital raised during the year	77,362,510	19,764,388	-	97,126,898
Unit surrendered	(100,579,390)	(20,644,679)	-	(121,224,069)
Dividend paid during the year	-	-	(41,585,527)	(41,585,527)
Net profit during the year	-	-	(18,261,398)	(18,261,398)
Balance as at 31 December 2022	201,569,750	(4,322,657)	42,079,924	239,327,016

Trustee
Sandhani Life Insurance Company Limited

Chief Executive Officer
EDGE AMC Limited



EDGE AMC Growth Fund
Statement of Cash Flows
For the period ended 31 December 2022

	31-Dec-22	31-Dec-21
	Taka	Taka
A. Cash flows from operating activities		
Interest income from Bank A/C	3,881,108	2,861,064
Interest income FDRs	-	331,500
Gain on sale of investments	3,425,391	79,818,542
Dividend income	6,810,987	8,467,291
Advances CDBL fee	(26,000)	(26,000)
Bank charge and excise duties	(128,786)	(112,061)
CDBL charges	(42,458)	(117,206)
IPO Application fee	(30,000)	(35,000)
Brokerage commission	(547,672)	(1,312,457)
Advertising and promotion	(103,975)	(120,250)
Custodian fee	(203,146)	(48,586)
Audit fee	(50,000)	(50,000)
Management fee	(6,176,519)	(5,978,477)
BSEC annual fee	(307,168)	(294,589)
Trustee fee	(342,384)	(239,027)
BO account fee	(1,800)	(1,800)
Printing	-	-
IT expense	(19,811)	(21,000)
Net cash from operating activities	6,137,767	83,121,946
B. Cash flows from investing activities		
Net investment in fixed deposit instruments	-	9,000,000
Net investment in shares and securities	33,989,626	51,129,038
Net investment in bonds and bills	(9,823,130)	-
Net investment in IPO	-	-
Net cash from investing activities	24,166,496	60,129,038
C. Cash flows from financing activities		
Proceeds from issuance of units	68,469,413	147,112,512
Proceeds made for re-purchase of units	(120,237,598)	(199,980,956)
Dividend paid	(12,934,617)	(3,521,410)
Net cash from financing activities	(64,702,801)	(56,389,854)
Net cash flows for the year/period	(34,398,537)	86,861,129
Cash and cash equivalents at the beginning of the year/period	114,847,682	27,986,552
Cash and cash equivalents at the end of the year/period	80,449,144	114,847,682
Net operating cash flows per unit	0.30	3.70

Trustee
Sandhani Life Insurance Company Limited

Chief Executive Officer
EDGE AMC Limited



EDGE AMC Growth Fund
Notes to the Financial Statements
As at and for the period from 01 January 2022 to 31 December 2022

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. 257,027,470.

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, 2022 to December 31, 2022.

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, 2022.

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:

NAV (Taka)	Fees
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	(18,261,398.09)
Less, Unrealized Gain:	(25,178,017.77)
Distributable Earnings	6,916,619.68
No of units Outstanding	20,156,975.00
Distributable Earnings per Unit	0.34

2.21 Events after the reporting period

The Board of Trustees of the Fund has declared and approved dividend at the rate of 2% per unit (58% of Distributable EPU) for the period from 01 January 2022 to 31 December 2022 at its meeting held on

13 FEB 2023



EDGE AMC Growth Fund
Investments in marketable securities
As at 31 December 2022

3 Investments in listed securities							Amount in Taka	
Company name	Number of share / unit	Weighted average price	Acquisition cost	Market price	Market value	% of NAV	Unrealized gain/ (loss)	
BRAC Bank Limited	769,302	43.63	33,565,340	38.50	29,618,127	13.65%	(3,947,213)	
The IBN SINA Pharmaceutical Industry Ltd.	34,590	293.12	10,139,020	286.60	9,913,494	4.12%	(225,526)	
Square Pharmaceuticals Limited	98,000	214.19	20,990,984	209.80	20,560,400	8.53%	(430,584)	
Marico Bangladesh Limited	11,154	2,286.79	25,506,825	2,421.50	27,009,411	10.37%	1,502,586	
Renata Limited	7,358	1,235.23	9,088,818	1,217.90	8,961,308	3.70%	(127,509)	
Beximco Pharmaceuticals Limited	22,000	197.34	4,341,513	146.20	3,216,400	1.77%	(1,125,113)	
British American Tobacco Bangladesh Company Limited	30,300	499.68	15,140,355	518.70	15,716,610	6.16%	576,255	
Bangladesh Submarine Cable Company Limited	29,179	212.27	6,193,856	218.90	6,387,283	2.52%	193,427	
Walton Hi-Tech Industries PLC	2,442	1,121.74	2,739,284	1,047.70	2,558,483	1.11%	(180,801)	
Grameenphone Ltd	37,686	335.98	12,661,749	286.60	10,800,808	5.15%	(1,860,942)	
Islami Commercial Insurance Company Limited	7,623	10.00	76,230	28.10	214,206	0.03%	137,976	
Olympic Industries Ltd.	90,000	138.47	12,462,314	124.00	11,160,000	5.07%	(1,302,314)	
Sub total			152,906,288		146,116,531	62.16%	(6,789,757)	
Investments in Open-End Mutual Fund								
Ekush First Unit Fund	300,000	11.72	3,515,286	12.18	3,654,000	1.43%	138,714	
Sub total			3,515,286		3,654,000	1.43%	138,714	
Investments in Bonds/Bills								
N/A						0.00%	-	
Sub total						0.00%	-	
Investments in T-Bills								
BD2022006152 (91 days)	-	-	9,823,130		9,827,620	3.99%	4,490	
Sub total			9,823,130		9,827,620	3.99%	4,490	
Total			166,244,703		159,598,151	67.58%	(6,646,553)	

Note: The Fund has invested 67.58% of the total net assets of the fund in the capital market instruments, the rest is held in cash instruments.



	31-Dec-22	31-Dec-21
	Taka	Taka
4 Other receivables		
Accounts Receivable	-	637,500
Interest receivables from FDRs	-	-
Interest receivables from Bank A/C	-	-
Interest receivables from T-Bills	4,490	-
Fund Receivable from Unit purchase	-	-
Dividend receivables	1,781,109	1,207,750
	1,785,599	1,845,250
5 Preliminary and issue expenses		
Opening balance	1,048,279	1,272,559
Add: Addition made during the period	-	-
	1,048,279	1,272,559
Less: Amortization during the period	(224,280)	(224,280)
	823,999	1,048,279
6 Advances		
Annual BSEC Fee	140,540	19,518
IPO Application	-	-
Annual CDBL fees	19,966	135,592
Pre-paid Trustee Fee	-	-
	160,506	155,110
7 Fixed deposit receipts (FDRs)		
Delta Brac Housing	-	-
	-	-
8 Cash and cash equivalents		
Cash at banks		
Current accounts with		
BRAC Bank Limited - 1001	4,885,417	4,490,162
BRAC Bank Limited - 1006	716,344	368,801
The City Bank Limited - 5002	15,850,679	34,928,100
Midland Bank A/c- 041	58,492,964	74,847,662
Midland Bank A/c- 078	503,740	212,958
	80,449,144	114,847,681
Cash at brokerage accounts		
Cash available on Stock Brokerage House	-	-
	-	-
	80,449,144	114,847,681

**9 Unit capital**

Opening balance (22,478,663 units of Taka 10 each)
 Units subscribed during the period (7,736,251.00 units of Taka 10 each)
 Units surrendered during the period (10,057,939.00 units of Taka 10 each)

31-Dec-22	31-Dec-21
Taka	Taka
224,786,630	257,027,470
77,362,510	117,310,040
(100,579,390)	(149,550,880)
201,569,750	224,786,630

10 Unit premium reserve

Opening balance
 Add: Unit premium reserve during the period
 Less: Premium reimbursed for re-purchase of units

(3,442,366)	14,003,410
19,764,388	37,583,444
(20,644,679)	(55,029,219)
(4,322,657)	(3,442,366)

11 Accounts payable

Excise Duty
 Fund Payable to Unit Repurchase

-	55,690
1,987,482	1,007,585
1,987,482	1,063,275

12 Liability for expenses

Management fee
 Custodian fee
 Audit fee

1,317,441	1,628,007
135,459	189,091
50,000	50,000
1,502,900	1,867,099

13 Net Asset Value (NAV) per unit at cost

Net Asset Value (NAV) at market price
 Add/less: Unrealized (Loss)/gain
 Total Net Asset Value (NAV) at cost
 Number of unit
NAV per unit at cost

239,327,016	323,271,113
6,646,553	(18,531,465)
245,973,569	304,739,648
20,156,975	22,478,663
12.20	13.56

14 Net Asset Value per unit at market price

Net Asset Value (NAV)
 Number of unit
NAV per unit at market price

239,327,016	323,271,113
20,156,975	22,478,663
11.87	14.38



15 Interest income

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

31-Dec-22	31-Dec-21
Taka	Taka
4,186,060	2,878,457
142,375	-
4,490	-
-	26,250
4,332,925	2,904,707

16 Net gain on sale of marketable securities

Gain on sale of marketable securities

Achia Sea Foods Limited
ACME Pesticides Limited
Baraka Patenga Power Limited
Bangladesh Submarine Cable Company Limited
BD Thai Food & Beverage Limited
BD Paints Ltd
Berger Paints Bangladesh Ltd.
BRAC Bank Limited
British American Tobacco Bangladesh Company Limited
Confidence Cement Ltd.
Crystal Insurance Company Limited
Chartered Life 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.
ICB AMCL CMSF GOLDEN JUBILEE MUTUAL FUND
Index Agro Industries Limited
Karnaphuli Insurance Company Ltd.
Lafarge Holcim Bangladesh Limited
Mir Akhter Hossain Limited
Marico Bangladesh Ltd
Mostafa Metal Industries Limited
Meghna Insurance Company Limited
Nialco Alloys Ltd
NRBC Bank Limited
Olympic Industries Ltd.
Renata Limited
Robi Axiata 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
Star Adhesives Limited
Taufika Foods Ltd.
Union Insurance Company Limited
Walton Hi-Tech Industries Ltd.
Zenith Annual Income Fund
APSCL Bond

1,071,316	-
-	709,902
319,742	6,683,767
111,506	-
191,869	-
829,381	-
-	853,294
154,977	1,679,091
4,779,075	23,649,771
1,324,126	110,669
-	684,101
388,833	-
-	3,152,529
-	460,542
-	354,688
164,952	631,650
-	3,475,203
-	225,306
-	454,082
37,123	-
-	2,886,495
-	4,650
-	2,989,916
-	7,796,300
527,411	-
-	10,053
362,675	-
-	492,976
-	281,232
-	260,896
-	1,588,028
-	14,528,601
-	188,011
-	3,103,055
-	997,779
-	1,158,000
-	1,345,493
-	840,800
250,672	1,347,509
-	1,902,475
601,528	-
-	557,597
517,990	-
-	1,916,940
-	1,150,000
223,455	-
11,856,631	88,471,397



Loss on sale of marketable securities

Beximco Pharmaceuticals Limited
BRAC Bank Limited
Berger Paints Bangladesh Ltd.
Confidence Cement Ltd.
Grameenphone Ltd.
Global Islami Bank Limited
IDLC Finance limited
The IBN SINA Pharmaceutical Industry Ltd.
Marico Bangladesh Ltd
Olympic Industries Ltd.
Renata Limited
Square Textile Ltd.
Square Pharmaceuticals Limited
Walton Hi-Tech Industries Ltd.

31-Dec-22	31-Dec-21
Taka	Taka

(1,865,405)	-
(263,598)	(787,285)
(922,334)	-
-	(3,697,532)
(1,914,212)	-
(683,550)	-
-	(2,907,703)
(101,178)	-
-	(315,638)
(1,464,510)	(699,865)
(88,537)	-
(368,692)	-
(139,197)	(244,832)
(620,030)	-
(8,431,242)	(8,652,855)
3,425,388	79,818,542

Net gain on sale of marketable securities

17 Dividend income

British American Tobacco Bangladesh Company Limited
Berger Paints Bangladesh Ltd.
Beximco Pharmaceuticals Limited
BRAC Bank Limited
Bangladesh Submarine Cable Company Limited
Baraka Patenga Power Limited
Confidence Cement Ltd.
IDLC Finance limited
The IBN SINA Pharmaceutical Industry Ltd.
Marico Bangladesh Ltd
Square Pharmaceuticals Limited
Singer Bangladesh Limited
Renata Limited
Grameenphone Limited
Walton Hi-Tech Industries Ltd.
Olympic Industries Ltd.
Ekush First Unit Fund
APSCL Bond
Zenith Annual Income Fund

453,000	1,093,000
429,400	495,000
77,000	-
618,750	496,182
134,223	-
-	218,750
-	275,000
-	595,500
231,540	-
1,351,500	720,000
980,000	714,000
-	450,000
100,324	-
1,112,500	1,584,000
61,050	275,000
405,000	-
1,820,000	840,000
-	416,288
-	850,000
7,774,287	9,022,720

18 Unrealized (loss)/gain on securities

Opening Balance, January 01, 2022
Closing Balance, December 31, 2022
Changes during the period

18,531,465	32,001,089
(6,646,553)	18,531,465
(25,178,018)	(13,469,624)

19 Earnings Per Unit for the year/period

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

(18,261,398)	69,031,586
20,156,975	22,478,663
(0.91)	3.07

**20 Disclosure on allowable exposure limit**

With reference to The Mutual Fund Rule 2001, Schedule 5 of Rules 56, regarding violation of maximum allowable exposure limit of 10% in a single stock, we would like to note the following:

1. Bangladesh Securities and Exchange Commission (BSEC) imposed floor price mechanism for all listed companies, vide order no BSEC/CMRRCD/2001-07/39 dated 28 July 2022. Later BSEC removed the floor price for 169 companies (vide order no BSEC/CMRRC/2009-193/51 dated 21 December 2022), however both BRAC Bank Limited and Marico Bangladesh are not in that list. Both companies continue to trade at floor price with very low liquidity allowing no opportunity for investors to sell in the market. We have been placing sell order consistently but they are not executed. In the last quarter of 2022, daily average turnover volume was only 26,919 shares for BRAC Bank and 503 shares for Marico.

2. Furthermore the asset under management (AUM) of EDGE AMC Growth Fund reduced from BDT 323.3 million at beginning of the year to BDT 239.3 million at year end. Unitholders redeemed 10.1 million units of the fund equivalent to an amount of BDT 121.2 million (see note 9 & 10). Given the reduction in AUM the weight of individual stocks increased significantly - with almost no liquidity in the market there was no opportunity to rebalance in line with unitholders' redemption request.

EDGE AMC LIMITED
Name of the Scheme/Mutual Fund: EDGE AMC GROWTH FUND
Portfolio Statement
as at 31 December 2022

Annexure - A

1. Investment in Capital Market Securities (Listed):

SL.	Investments in Stocks/Securities(Sectorwise)	No. of Shares/Units	Weighted average cost	Cost Value	Market price	Total Market Value	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of total Investment	% of Total NAV at Cost
	A. Shares of Limited Companies (Script wise)									
01	BRAC Bank Limited	769,302	43.63	33,565,340	38.50	29,618,127	(3,947,213)	-11.76%	13.61%	13.65%
02	The IBN SIMA Pharmaceutical Industry Ltd.	34,590	293.12	10,139,020	286.60	9,913,494	(225,526)	-2.22%	4.11%	4.12%
03	Square Pharmaceuticals Limited	98,000	214.19	20,990,984	209.80	20,560,400	(430,584)	-2.05%	8.51%	8.53%
04	Marico Bangladesh Limited	11,154	2286.79	25,506,825	2421.50	27,009,411	1,502,586	5.89%	10.34%	10.37%
05	Renata Limited	7,358	1235.23	9,086,818	1217.90	8,961,308	(127,509)	-1.40%	3.68%	3.70%
06	Beximco Pharmaceuticals Limited	22,000	197.34	4,341,513	146.20	3,216,400	(1,125,113)	-25.92%	1.76%	1.77%
07	British American Tobacco Bangladesh Company Limited	30,300	499.68	15,140,355	518.70	15,716,610	576,255	3.81%	6.14%	6.16%
08	Bangladesh Submarine Cable Company Limited	29,179	212.27	6,193,856	218.90	6,387,283	193,427	3.12%	2.51%	2.52%
09	Walton Hi-Tech Industries PLC	2,442	1121.74	2,739,284	1047.70	2,558,483	(180,801)	-6.60%	1.11%	1.11%
10	Grameenphone Ltd	37,686	335.98	12,661,749	286.60	10,800,808	(1,860,942)	-14.70%	5.13%	5.15%
11	Islami Commercial Insurance Company Limited	7,623	10.00	76,230	28.10	214,206	137,976	181.00%	0.03%	0.03%
12	Olympic Industries Ltd.	90,000	138.47	12,462,314	124.00	11,160,000	(1,302,314)	-10.45%	5.07%	5.07%
	Grand Total of Capital Market Securities(Listed)			152,906,288		146,116,531	(6,789,757)	-4.44%	61.98%	62.16%

2. Investment in Capital Market Securities (Non-Listed):

SL.	Investments in Stocks/Securities(Sectorwise)	No. of Shares/Units	Weighted average cost	Cost Value	Market price	Total Market Value	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of total Investment	% of Total NAV at Cost
	A. Open-End Mutual Funds (Script wise)									
	Ekush First Unit Fund	300,000	11.72	3,515,286	12.18	3,654,000	138,714	3.95%	1.42%	1.43%
	Sub-Total			3,515,286		3,654,000	138,714	3.95%	1.42%	1.43%
	B. Pre-IPO Placement Shares, If any									
	N/A									
	Grand Total of Capital Market Securities(Non-Listed)			3,515,286		3,654,000	138,714		1.42%	1.43%

*For open-end Mutual Funds, surrender value shall be considered as Market value.

**For other non-listed securities, fair value shall be estimated following International Financial Reporting Standards(IFRSs) and be reported once a year in the annual audited financial statements of the fund Scheme.



3. Cash and Cash Equivalents and Investments in Securities not related to Capital Markets:

A. Money Market Instruments (Script Wise)									
SI No	Instruments (Script Wise)	Types (G. Sec/Others)	No. of Instrument	Cost Value	Market Value/Fair Value				
01	BD2022006152	91 Days T-Bill	1	9,823,130.00	9,827,620.00				
Sub-Total				9,823,130.00	9,827,620.00				
B. Term Deposit/Investment:									
No. and Date	Bank/Non-Bank Name	Rate of Interest/Profit	Maturity Date	Investment value	Maturity Value				
	N/A								
Sub-Total									
C. Cash at Bank:									
SI No	Bank Name,	Nature of Account	Rate of Interest/Profit	A/C No.	Available Balance				
01	BRAC Bank Limited	SND Account	3.00%	1501204297261001	4,885,417				
02	BRAC Bank Limited	SND Account	3.00%	1501204297261006	716,344				
03	City Bank Limited	SND Account	3.00%	1122498585002	15,850,679				
04	Midland Bank Limited	Corporate Express Account	4.50%	0008-1060000041	58,492,964				
05	Midland Bank Limited	Corporate Express Account	4.50%	0008-1060000078	503,740				
Sub-Total					80,449,144				
D. Cash in Hand:									
		N/A							
Total Cash and Cash Equivalents and Investment in Securities (not related in Capital):				80,449,144					
Total Investment (1+2+3)				246,693,847	240,047,295				
Total Net Asset Value (NAV) at cost					245,973,569				

Sadekul Islam

S.M. Sadekul Islam
Manager - Finance & Operations

Ali Imam

Ali Imam
Chief Executing officer & Managing Director