

**EDGE Bangladesh Mutual Fund**

**Statement of Financial Position**

**As at 31 March 2021**

		<b>31-Mar-21</b>	<b>31-Dec-20</b>
	<b>Note(s)</b>	<b>Taka</b>	<b>Taka</b>
<b>ASSETS</b>			
Investments - at market price	3	276,497,077	330,970,449
Other receivables	4	5,577,228	1,760,963
Preliminary and issue expenses	5	1,112,360	1,175,522
Advances	6	130,957	130,621
Fixed deposit receipts (FDRs)	7	-	28,500,000
Cash and cash equivalents	8	93,185,472	12,534,834
		<b>376,503,094</b>	<b>375,072,388</b>
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Equity</u></b>			
Unit capital	9	289,243,540	309,740,220
Unit premium reserve	10	7,747,627	13,698,544
Retained earnings		61,563,021	48,946,048
<b>Total</b>		<b>358,554,188</b>	<b>372,384,812</b>
<b><u>Current Liabilities</u></b>			
Accounts payable	11	16,042,049	1,140,254
Liability for expenses	12	1,906,857	1,547,323
<b>Total</b>		<b>17,948,905</b>	<b>2,687,576</b>
<b>Total Equity and Liabilities</b>		<b>376,503,094</b>	<b>375,072,388</b>
<b>Net asset value (NAV)</b>			
		<b>358,554,188</b>	<b>372,384,812</b>
<b>Net Asset Value (NAV) per unit:</b>			
At cost	13	<b>12.15</b>	<b>10.84</b>
At market price	14	<b>12.40</b>	<b>12.02</b>

These financial statements should be read in conjunction with annexed notes

  
Chairman  
(Trustee)

  
Member  
(Trustee)

  
Chief Executive Officer  
(AMC)

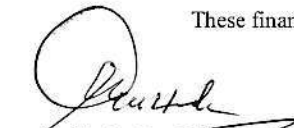
Dated,  
May 16, 2021


  
Compliance Officer  
(AMC)

**EDGE Bangladesh Mutual Fund**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 31 March 2021**

		From 01 January 2021 to 31 March 2021	From 01 January 2020 to 31 December 2020
		<u>Taka</u>	<u>Taka</u>
<b>Income</b>			
Interest income	15	983,842	8,341,233
Net gain on sale of marketable securities	16	47,600,509	6,515,663
Dividend income	17	5,316,520	3,133,729
Unrealized (loss)/gain on securities	18	(29,346,849)	47,765,379
		<b>24,554,021</b>	<b>65,756,003</b>
<b>Less: Expenses</b>			
Management fee		1,835,418	5,191,359
Amortization of preliminary and issue expenses		63,162	256,860
BSEC annual fee		60,078	298,545
CDBL charges		6,360	26,071
CDBL settlement and demat charges		27,861	53,535
Trustee fee		64,621	272,077
Custodian fee		59,109	132,045
IPO subscription fee		17,000	37,000
Brokerage commission		438,983	945,438
Audit fee		12,329	50,000
Printing and publications		34,750	93,913
Bank charges and excise duties		19,922	108,538
Other operating expenses		5,250	138,436
		<b>2,644,841</b>	<b>7,603,818</b>
<b>Profit/(loss) for the year/period</b>		<b>21,909,180</b>	<b>58,152,186</b>
Add: Other comprehensive income		-	-
<b>Total comprehensive income for the year/period</b>		<b>21,909,180</b>	<b>58,152,186</b>
<b>Earnings Per Unit for the year/period</b>	<b>19</b>	<b>0.76</b>	<b>1.88</b>

These financial statements should be read in conjunction with annexed notes

  
Chairman  
(Trustee)

  
Member  
(Trustee)

  
Chief Executive Officer  
(AMC)

Dated,  
May 16, 2021

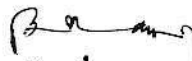
  
Compliance Officer  
(AMC)

**EDGE Bangladesh Mutual Fund**  
**Statement of Changes in Equity**  
**For the year ended 31 March 2021**

*Amount in Taka*

Particulars	Unit capital	Unit premium reserve	Retained earnings	Total equity
<b>Balance as at 01 January 2020</b>	<b>264,029,370</b>	<b>5,720,784</b>	<b>(2,605,579)</b>	<b>267,144,575</b>
Unit capital raised during the year	148,614,070	(6,637,113)	-	141,976,957
Unit surrendered	(102,903,220)	14,614,873	-	(88,288,347)
Transfer from UPR to RE	-	-	175	175
Dividend paid during the year	-	-	(6,600,734)	(6,600,734)
Net profit during the year	-	-	58,152,186	58,152,186
<b>Balance as at 31 December 2020</b>	<b>309,740,220</b>	<b>13,698,544</b>	<b>48,946,048</b>	<b>372,384,812</b>
<b>Balance as at 01 January 2021</b>	<b>309,740,220</b>	<b>13,698,544</b>	<b>48,946,048</b>	<b>372,384,812</b>
Unit capital raised during the year	11,144,190	3,346,111	-	14,490,301
Unit surrendered	(31,640,870)	(9,297,029)	-	(40,937,899)
Transfer from UPR to RE	-	-	-	-
Dividend paid during the year	-	-	(9,292,207)	(9,292,207)
Net profit during the year	-	-	21,909,180	21,909,180
<b>Balance as at 31 March 2021</b>	<b>289,243,540</b>	<b>7,747,627</b>	<b>61,563,021</b>	<b>358,554,188</b>

  
Chairman  
(Trustee)

  
Member  
(Trustee)

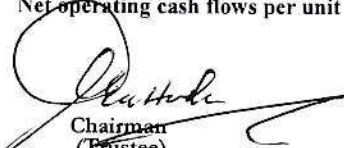
  
Chief Executive Officer  
(AMC)


Dated,  
May 16, 2021

  
Compliance Officer  
(AMC)

**EDGE Bangladesh Mutual Fund**  
**Statement of Cash Flows**  
**For the year ended 31 March 2021**

	<b>31-Mar-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	-	1,749,734
Interest income FDRs	1,050,750	3,952,127
Interest income BB Bonds	-	2,936,813
Gain on sale of investments	47,600,508	6,515,663
Dividend income	3,304,320	3,287,601
Advances CDBL fee	-	(26,000)
Bank charge and excise duties	(31,922)	(47,038)
CDBL charges	(41,115)	(46,603)
IPO Application fee	(17,000)	(37,000)
Brokerage commission	(438,983)	(945,438)
Advertising and promotion	(27,750)	(93,913)
Custodian fee	(81,538)	(141,912)
Audit fee	(50,000)	(50,000)
Management fee	(1,415,783)	(5,177,944)
BSEC annual fee	-	(241,590)
Trustee fee	(131,395)	(272,077)
BO account fee	-	(1,800)
IT expense	(12,250)	(21,000)
<b>Net cash from operating activities</b>	<b>49,707,843</b>	<b>11,339,621</b>
<b>B. Cash flows from investing activities</b>		
Net investment in fixed deposit instruments	28,500,000	47,994,000
Net investment in shares and securities	23,237,549	(135,841,883)
Issue and formation expense capitalized	-	-
<b>Net cash from investing activities</b>	<b>51,737,549</b>	<b>(87,847,883)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issuance of units	7,510,000	160,016,213
Proceeds made for re-purchase of units	(25,991,214)	(97,807,081)
Dividend paid	(2,313,541)	(4,276,789)
<b>Net cash from financing activities</b>	<b>(20,794,755)</b>	<b>57,932,343</b>
<b>Net cash flows for the year/period</b>	<b>80,650,637</b>	<b>(18,575,919)</b>
Cash and cash equivalents at the beginning of the year/period	12,534,834	31,110,753
<b>Cash and cash equivalents at the end of the year/period</b>	<b>93,185,472</b>	<b>12,534,834</b>
<b>Net operating cash flows per unit</b>	<b>1.72</b>	<b>0.37</b>

  
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Dated,  
May 16, 2021



**EDGE Bangladesh Mutual Fund**  
Investments in marketable securities  
As at 31 March 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	700,000	42.96	30,073,467	40.80	28,560,000	8.56%	(1,513,467)	
NRBC Bank Limited	100,000	10.00	1,000,000	12.00	1,200,000	0.28%	200,000	
IDLC Finance Limited	422,720	60.56	25,599,958	54.10	22,869,152	7.29%	(2,730,806)	
Square Pharmaceuticals Limited	170,000	197.39	33,555,980	196.60	33,422,000	9.55%	(133,980)	
Marico Bangladesh Limited	10,000	2,149.67	21,496,666	2,077.00	20,770,000	6.12%	(726,666)	
British American Tobacco Bangladesh Company Limited	74,175	386.71	28,684,419	529.00	39,238,575	8.16%	10,554,156	
Olympic Industries Ltd.	90,000	184.75	16,627,503	164.60	14,814,000	4.73%	(1,813,503)	
Singer Bangladesh Limited	133,000	161.35	21,459,578	165.80	22,051,400	6.11%	591,822	
Wallon Industries Limited	4,000	857.50	3,430,000	1,192.90	4,771,600	0.98%	1,341,600	
Grameenphone Ltd	80,000	299.38	23,950,249	328.50	26,280,000	6.82%	2,329,751	
Berger Paints Bangladesh Limited	3,500	1,627.33	5,695,667	1,754.70	6,141,450	1.62%	445,783	
DBH First Mutual Fund	2,000,000	7.92	15,842,447	6.90	13,800,000	4.51%	(2,042,447)	
Ekush First Unit Fund	800,000	11.71	9,369,091	12.58	10,064,000	2.67%	694,909	
Index Agro Industries Limited	70,400	71.00	4,998,400	71.00	4,998,400	1.42%	-	
Baraka Patanga Power Limited	703,000	32.00	22,496,000	32.00	22,496,000	6.40%	-	
<b>Sub total</b>			<b>264,279,425</b>		<b>271,476,577</b>	<b>75.21%</b>	<b>7,197,152</b>	
<b>Investments in Bonds</b>								
APSCL Bond	1,000	5,066.00	5,066,003	5,020.50	5,020,500	1.44%	(45,503)	
<b>Sub total</b>			<b>5,066,003</b>		<b>5,020,500</b>	<b>1.44%</b>	<b>(45,503)</b>	
<b>Total</b>			<b>269,345,428</b>		<b>276,497,077</b>	<b>76.65%</b>	<b>7,151,649</b>	

**Note:** The Fund has invested 76.65% of the total net assets of the fund in the capital market instruments, the rest is held in cash instruments.

	31-Mar-21	31-Dec-20
	<u>Taka</u>	<u>Taka</u>
<b>4 Other receivables</b>		
Accounts Receivable	1,888,973	-
Interest receivables from FDRs	-	991,563
Interest receivables from Bank A/C	481,655	-
Dividend receivables	3,206,600	769,400
	<u>5,577,228</u>	<u>1,760,963</u>
<b>5 Preliminary and issue expenses</b>		
Opening balance	1,175,522	1,432,382
Add: Addition made during the period	-	-
	<u>1,175,522</u>	<u>1,432,382</u>
Less: Amortization during the period	(63,162)	(256,860)
	<u>1,112,360</u>	<u>1,175,522</u>
<b>6 Advances</b>		
Annual CDBL fees	11,448	17,808
Annual BSEC Fee	52,735	112,812
Trustee Fee Prepaid	66,774	-
	<u>130,957</u>	<u>130,621</u>
<b>7 Fixed deposit receipts (FDRs)</b>		
IDLC Finance Limited	-	-
IPDC Finance Limited	-	-
Delta Brac Housing	-	28,500,000
The City Bank Limited	-	-
	<u>-</u>	<u>28,500,000</u>
<b>8 Cash and cash equivalents</b>		
<b>Cash at banks</b>		
<i>Current accounts with</i>		
BRAC Bank Limited - 5001	12,582,638	254,082
BRAC Bank Limited - 5006	550	726,670
The City Bank Limited - 5001	11,343,812	11,554,082
Midland Bank A/c-069	48,999,511	-
Midland Bank A/c-050	-	-
	<u>72,926,511</u>	<u>12,534,834</u>
<i>Cash at brokerage accounts</i>		
Cash available on Stock Brokerage Accounts	20,258,961	-
	<u>20,258,961</u>	<u>-</u>
	<u>93,185,472</u>	<u>12,534,834</u>

	<b>31-Mar-21</b>	<b>31-Dec-20</b>
	<b>Taka</b>	<b>Taka</b>
<b>9 Unit capital</b>		
Opening balance (30,974,022 units of Taka 10 each)	309,740,220	264,029,370
Units subscribed during the period (1,114,419 units of Taka 10 each)	11,144,190	148,614,070
Units surrendered during the period (3,164,087 units of Taka 10 each)	(31,640,870)	(102,903,220)
	<b>289,243,540</b>	<b>309,740,220</b>
<b>10 Unit premium reserve</b>		
Opening balance	13,698,544	5,720,784
Add: Unit premium reserve during the period	3,346,111	14,614,873
Less: Premium reimbursed for re-purchase of units	(9,297,029)	(6,637,113)
	<b>7,747,627</b>	<b>13,698,544</b>
<b>11 Accounts payable</b>		
Payable to unit repurchase	16,042,049	1,097,000
Accounts Payable	-	43,254
	<b>16,042,049</b>	<b>1,140,254</b>
<b>12 Liability for expenses</b>		
Management fee	1,835,418	1,415,783
Custodian fee	59,109	81,538
Audit fee	12,329	50,000
	<b>1,906,857</b>	<b>1,547,321</b>
<b>13 Net Asset Value (NAV) per unit at cost</b>		
Net Asset Value (NAV) at market price	358,554,188	372,384,812
Add/less: Unrealized (Loss)/gain	(7,151,649)	(36,498,498)
Total Net Asset Value (NAV) at cost	<b>351,402,540</b>	<b>335,886,314</b>
Number of unit	28,924,354	30,974,022
<b>NAV per unit at cost</b>	<b>12.15</b>	<b>10.84</b>
<b>14 Net Asset Value per unit at market price</b>		
Net Asset Value (NAV)	358,554,188	372,384,812
Number of unit	28,924,354	30,974,022
<b>NAV per unit at market price</b>	<b>12.40</b>	<b>12.02</b>

	From 01 January 2021 to 31 March 2021	From 01 January 2020 to 31 December 2020
	<u>Taka</u>	<u>Taka</u>
<b>15 Interest income</b>		
Interest Income from Bank	481,655	2,999,704
Interest Income from BB Bond	425,000	1,461,333
Interest Income from T-Bill	-	200,196
Interest Income from FDR	77,188	3,680,000
	<b>983,842</b>	<b>8,341,233</b>
<b>16 Net gain on sale of marketable securities</b>		
<b>Gain on sale of marketable securities</b>		
ADN Telecom Limited	-	519,819
Associated Oxygen Limited	-	468,254
Beximco Pharmaceuticals Limited	-	2,783,281
BRAC Bank Limited	-	2,252,624
British American Tobacco Bangladesh Company Limited	12,239,087	2,371,243
Coppertech Industries Limited	-	180,187
Crystal	684,334	-
Dominage Steel Building Systems Limited	460,914	537,963
E-Generation	354,688	-
Grameenphone Ltd.	2,300,459	1,432,142
Green Delta Mutual Fund	475,501	-
IDLC Finance Ltd.	271,208	49,702
Lafarge Holcim Bangladesh Limited	3,531,466	-
Mir Akhter	7,796,300	-
New Line Clothings Limited	-	75,923
NRBC Bank Limited	151,232	-
Olympic Industries Ltd.	-	164,840
Renata Limited	490,440	33,135
Ring Shine Testiles Limited	-	42,030
Robi Axiata Limited	13,335,666	1,206,022
Singer Bangladesh Ltd.	691,187	-
Silco Pharmaceuticals Limited	-	154,028
Southeast Bank 1st Mutual Fund	891,460	-
Summit Power Ltd.	2,811,805	-
Taufika Foods	557,597	-
Walton Hi-Tech Industries Ltd.	-	18,473,742
Ekush First Unit Fund	345,064	-
Zenith Annual Income Fund	1,150,000	-
BB Bond	-	199,452
T-Bill	-	413,347
	<b>48,538,409</b>	<b>31,357,733</b>



	From 01 January 2021 to 31 March 2021	From 01 January 2020 to 31 December 2020
	<u>Taka</u>	<u>Taka</u>
<b>Loss on sale of marketable securities</b>		
Bata Shoe Company (Bangladesh) Limited	-	-
Beximco Pharmaceuticals Limited	-	(3,065,288)
BRAC Bank Limited	(267,779)	(5,555,941)
British American Tobacco Bangladesh Company Limited	-	(2,028,781)
DBH First Mutual Fund	-	(2,646,450)
Grameenphone Ltd	-	(6,802,839)
Green Delta Mutual Fund	-	(829,964)
IDLC Finance Ltd.	(459,715)	(21,766)
Olympic Industries Ltd.	(201,286)	-
RENATA	-	(184,366)
Ring Shine Textiles Limited	-	(373,000)
Runner Automobiles Limited	-	(61,232)
Southeast Bank 1st Mutual Fund	-	(7,632)
Square Pharmaceuticals Limited	(9,121)	(2,486,235)
Summit Power Limited	-	(208,897)
The City Bank Limited	-	(509,284)
BB Bond	-	(60,395)
	<b>(937,900)</b>	<b>(24,842,069)</b>
<b>Net gain on sale of marketable securities</b>	<b>47,600,509</b>	<b>6,515,663</b>

**17 Dividend income**

Brac Bank Limited	-	201,329
British American Tobacco Bangladesh Company Limited	618,750	1,250,000
Dominage	-	7,500
Grameenphone Ltd.	1,312,250	793,000
IDLC Finance Ltd.	681,600	-
Olympic Industries Ltd.	179,920	-
Square Pharmaceuticals Limited	-	361,900
Singer Bangladesh Limitd	594,000	-
Summit Power Limited	-	400,000
Walton Hi-Tech Industries Ltd.	-	120,000
Marico Bangladesh Limited	200,000	-
Ekush First Unit Fund	880,000	-
Zenith Annual Income Fund	850,000	-
	<b>5,316,520</b>	<b>3,133,729</b>

	From 01 January 2021 to 31 March 2021	From 01 January 2020 to 31 December 2020
	<u>Taka</u>	<u>Taka</u>
<b>Loss on sale of marketable securities</b>		
Bata Shoe Company (Bangladesh) Limited	-	-
Beximco Pharmaceuticals Limited	-	(3,065,288)
BRAC Bank Limited	(267,779)	(5,555,941)
British American Tobacco Bangladesh Company Limited	-	(2,028,781)
DBH First Mutual Fund	-	(2,646,450)
Grameenphone Ltd	-	(6,802,839)
Green Delta Mutual Fund	-	(829,964)
IDLC Finance Ltd.	(459,715)	(21,766)
Olympic Industries Ltd.	(201,286)	-
RENATA	-	(184,366)
Ring Shine Textiles Limited	-	(373,000)
Runner Automobiles Limited	-	(61,232)
Southeast Bank 1st Mutual Fund	-	(7,632)
Square Pharmaceuticals Limited	(9,121)	(2,486,235)
Summit Power Limited	-	(208,897)
The City Bank Limited	-	(509,284)
BB Bond	-	(60,395)
	<b>(937,900)</b>	<b>(24,842,069)</b>
<b>Net gain on sale of marketable securities</b>	<b>47,600,509</b>	<b>6,515,663</b>

**17 Dividend income**

Brac Bank Limited	-	201,329
British American Tobacco Bangladesh Company Limited	618,750	1,250,000
Dominage	-	7,500
Grameenphone Ltd.	1,312,250	793,000
IDLC Finance Ltd.	681,600	-
Olympic Industries Ltd.	179,920	-
Square Pharmaceuticals Limited	-	361,900
Singer Bangladesh Limited	594,000	-
Summit Power Limited	-	400,000
Walton Hi-Tech Industries Ltd.	-	120,000
Marico Bangladesh Limited	200,000	-
Ekush First Unit Fund	880,000	-
Zenith Annual Income Fund	850,000	-
	<b>5,316,520</b>	<b>3,133,729</b>

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

Opening Balance

Closing Balance

**Changes during the period**

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

Profit for the year/period (A)

Unrealized Gain/Loss

Distributable Profit for the Year (A)

Number of units (B)

**Earnings Per Unit (A/B)**

**From 01 January  
2021 to 31 March  
2021**

**From 01 January  
2020 to 31  
December 2020**

Taka

Taka

36,498,498

(11,266,881)

7,151,649

36,498,498

(29,346,849)

47,765,379

21,909,180

58,152,186

(29,346,849)

47,765,379

51,256,029

10,386,807

28,924,354

30,974,022

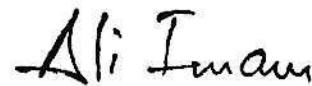
0.76

1.88



Trustee

Shandhani Life Insurance Company Limited



Asset Management Company  
EDGE AMC Limited