

EDGE Bangladesh Mutual Fund
Statement of Financial Position
As at 31 March 2020

	Note(s)	31-Mar-20 <u>Taka</u>	31-Dec-19 <u>Taka</u>
ASSETS			
Investments - at market price	3	124,660,990	157,662,165
Other receivables	4	2,244,560	2,956,762
Preliminary and issue expenses	5	1,368,518	1,432,382
Advances	6	164,035	187,647
Fixed deposit receipts (FDRs)	7	37,500,000	76,500,000
Cash and cash equivalents	8	66,459,850	31,110,753
		232,397,954	269,849,709
EQUITY AND LIABILITIES			
<u>Shareholders' Equity</u>			
Unit capital	9	256,278,160	264,029,370
Unit premium reserve	10	6,221,422	5,720,784
Retained earnings		(32,346,507)	(2,605,579)
Total		230,153,075	267,144,575
<u>Current Liabilities</u>			
Accounts payable	11	899,303	1,161,359
Liability for expenses	12	1,345,576	1,543,775
Total		2,244,880	2,705,134
Total Equity and Liabilities		232,397,954	269,849,709
Net asset value (NAV)		230,153,074	267,144,575
Net Asset Value (NAV) per unit:			
At cost	13	9.87	10.54
At market price	14	8.98	10.12

These financial statements should be read in conjunction with annexed notes

Chairman (CC)
(Trustee)

Member
(Trustee)

Chief Executive Officer
(AMC)

Dated,
24, 2020

Compliance Officer
(AMC)

Chief Operating Officer Ma May
(AMC)

EDGE Bangladesh Mutual Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 March 2020

		From 01 January 2020 to 31 March 2020	From 01 January 2019 to 31 March 2019
		<u>Taka</u>	<u>Taka</u>
Income			
Interest income	15	3,183,940	1,789,640
Net gain on sale of marketable securities	16	(12,600,917)	13,060,453
Dividend income	17	500,000	209,250
Unrealized (loss)/gain on securities	18	(11,654,363)	(1,890,470)
		(20,571,340)	13,168,873
Less: Expenses			
Management fee		1,303,429	1,412,055
Amortization of preliminary and issue expenses		63,864	63,162
BSEC annual fee		93,629	-
CDBL charges		6,482	6,411
CDBL settlement and demat charges		14,461	38,468
Trustee fee		75,668	41,369
Custodian fee		29,714	25,284
IPO subscription fee		5,000	6,000
Brokerage commission		161,251	553,427
Audit fee		12,432	12,329
Printing and publications		43,445	48,883
Bank charges and excise duties		33,420	62,188
Holding Period Int. Exp		703,765	-
Other operating expenses		22,469	44,604
		2,569,030	2,314,180
Profit/(loss) for the year/period		(23,140,369)	10,854,693
Add: Other comprehensive income		-	-
Total comprehensive income for the year/period		(23,140,369)	10,854,693
Earnings Per Unit for the year/period		(0.90)	0.35

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Dated,
May 24, 2020

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EDGE Bangladesh Mutual Fund
Statement of Changes in Equity (Unaudited)
For the year ended 31 March 2020

Particulars	<i>Amount in Taka</i>			
	Unit capital	Unit premium reserve	Retained earnings	Total equity
Balance as at 01 January 2020	264,029,370	5,720,784	(2,605,579)	284,435,411
Unit capital raised during the year	15,859,560	1,171,980	-	17,031,540
Unit surrendered	(23,610,770)	(671,342)	-	(24,282,112)
Transfer from UPR to RE	-	-	175	175
Dividend paid during the year	-	-	(6,600,734)	(6,600,734)
Net profit during the year	-	-	(23,140,369)	(23,140,369)
Balance as at 31 March 2020	256,278,160	6,221,422	(32,346,507)	247,443,910

Statement of Changes in Equity (Unaudited)
For the year ended 31 March 2019

Particulars	<i>Amount in Taka</i>			
	Unit capital	Unit premium reserve	Retained earnings	Total equity
Balance as at 01 January 2019	227,149,710	1,367,232	8,373,558	236,890,500
Unit capital raised during the year	82,083,340	7,336,064	-	89,419,404
Unit surrendered	(1,926,370)	(173,932)	-	(2,100,302)
Transfer from UPR to RE	-	-	-	-
Dividend paid during the year	-	-	(4,542,994)	(4,542,994)
Net profit during the year	-	-	10,854,693	10,854,693
Balance as at 31 March 2019	307,306,680	8,529,364	14,685,257	330,521,301

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EDGE Bangladesh Mutual Fund
Statement of Cash Flows
For the year ended 31 March 2020

	From 01 January 2020 to 31 March 2020 <u>Taka</u>	From 01 January 2019 to 31 March 2019 <u>Taka</u>
A. Cash flows from operating activities		
Interest income from Bank A/C	-	3,956
Interest income FDRs	2,009,345	912,979
Interest income BB Bonds	1,106,250	-
Gain on sale of investments		13,060,453
Dividend income	923,272	673,980
Advances CDBL fee		(34,104)
Bank charge and excise duties	(24,920)	(620,767)
CDBL charges	(11,946)	(38,468)
IPO Application fee		(6,000)
Brokerage commission		(553,427)
Advertising and promotion	(36,445)	(48,883)
Custodian fee	(91,405)	(40,182)
Audit fee	(50,000)	(50,000)
Management fee	(1,402,369)	(1,559,594)
BSEC annual fee	-	-
Trustee fee	(152,168)	(132,167)
BO account fee	-	-
IT expense	(3,500)	(10,500)
Net cash from operating activities	2,266,115	11,557,276
B. Cash flows from investing activities		
Net investment in fixed deposit instruments	39,000,000	(27,465,896)
Net investment in shares and securities	7,327,727	(49,344,206)
Issue and formation expense capitalized	-	-
Net cash from investing activities	46,327,727	(76,810,102)
C. Cash flows from financing activities		
Proceeds from issuance of units	12,955,000	86,116,298
Proceeds made for re-purchase of units	(21,922,957)	(2,089,362)
Dividend paid	(4,276,789)	(1,250,828)
Net cash from financing activities	(13,244,746)	82,776,108
Net cash flows for the year/period	35,349,097	17,523,282
Cash and cash equivalents at the beginning of the year/period	31,110,753	22,715,498
Cash and cash equivalents at the end of the year/period	66,459,850	40,238,780
Net operating cash flows per unit	0.09	0.38

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EDGE Bangladesh Mutual Fund
Investments in marketable securities
As at 31 March 2020

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	288,399	62.10	17,908,738	31.90	9,199,928	6.98%	(8,708,810)
Square Pharmaceuticals Limited	37,100	216.66	8,038,220	172.50	6,399,750	3.13%	(1,638,470)
Silco Pharmaceuticals Ltd.	2,417	9.09	21,979	22.40	54,141	0.01%	32,162
Renata Limited	3,500	1,074.42	3,760,480	1,026.20	3,591,700	1.47%	(168,780)
Beximco Pharmaceuticals Limited	200,805	81.14	16,292,894	60.70	12,188,864	6.35%	(4,104,030)
Summit	60,248	38.60	2,325,573	35.80	2,156,878	0.91%	(168,694)
British American Tobacco Bangladesh Company Limited	2,500	1,055.41	2,638,514	907.60	2,269,000	1.03%	(369,514)
Coppertech Industries Ltd.	5,952	9.54	56,798	20.70	123,206	0.02%	66,409
Grameenphone Ltd	35,000	274.86	9,620,029	238.80	8,358,000	3.75%	(1,262,029)
Ring shine Textiles Ltd.	231,004	8.70	2,008,731	6.40	1,478,426	0.78%	(530,305)
Green Delta Mutual Fund	1,100,000	8.03	8,836,600	6.50	7,150,000	3.44%	(1,686,600)
DBH First Mutual Fund	2,900,000	8.44	24,483,097	6.90	20,010,000	9.54%	(4,473,097)
APSCLBOND	11	4,914.09	54,055	5,000.00	55,000	0.02%	945
WALTON Hightexh Industries Ltd.	30,000	325.00	9,750,000	325.00	9,750,000	3.80%	-
BD0920091107			25,060,395		25,113,500	9.79%	53,105
BD0921371102			16,726,133		16,762,598	6.53%	36,465
Sub total			147,582,234		124,660,990	57.54%	(22,921,244)

Note: The Fund has invested 57.54% of the total net assets of the fund in the capital market instruments, the rest is held in cash instruments.

	2020	2019
	<u>Taka</u>	<u>Taka</u>
4 Other receivables		
Accounts Receivable	6	-
Interest receivables from FDRs	865,927	1,340,564
Interest receivables from Bank A/C	382,486	-
Interest receivables from Bangladesh Bank Bond	496,142	692,926
Dividend receivables	500,000	923,272
	<u>2,244,560</u>	<u>2,956,762</u>
5 Preliminary and issue expenses		
Opening balance	1,432,382	1,688,541
Add: Addition made during the period	-	-
	<u>1,432,382</u>	<u>1,688,541</u>
Less: Amortization during the period	(63,864)	(256,159)
	<u>1,368,518</u>	<u>1,432,382</u>
6 Advances		
Annual CDBL fees	11,397	17,879
Annual BSEC Fee	76,138	169,767
Trustee Fee Prepaid	76,500	-
	<u>164,035</u>	<u>187,647</u>
7 Fixed deposit receipts (FDRs)		
IDLC Finance Limited	-	-
IPDC Finance Limited	-	14,000,000
Delta Brac Housing	37,500,000	35,500,000
The City Bank Limited	-	27,000,000
	<u>37,500,000</u>	<u>76,500,000</u>
8 Cash and cash equivalents		
Cash at banks		
<i>Current accounts with</i>		
BRAC Bank Limited - 5001	20,763,309	10,932,752
BRAC Bank Limited - 5006	10,003,485	20,675
The City Bank Limited - 5001	35,693,057	16,406,192
	<u>66,459,850</u>	<u>27,359,619</u>
<i>Cash at brokerage accounts</i>		
Cash available on UCB Capital Management Limited	-	-
Cash available on BRAC EPL Stock Brokerage Limited	-	3,751,134
	<u>66,459,850</u>	<u>31,110,753</u>

	2020	2019
	<u>Taka</u>	<u>Taka</u>
9 Accounts payable		
Payable to unit repurchase	881,717	275,331
Payable to UCB Capital Management Limited	-	855,706
Payable as Bank charge	-	30,321
Accounts Payable	17,587	-
	<u>899,303</u>	<u>1,161,359</u>
10 Liability for expenses		
Management fee	1,303,429	1,402,369
Custodian fee	29,714	91,405
Audit fee	12,432	50,000
Trustee fee	-	-
	<u>1,345,576</u>	<u>1,543,774</u>
11 Unit capital		
Opening balance (22,714,971 units of Taka 10 each)	264,029,370	227,149,710
Units subscribed during the period (14,169,749 units of Taka 10 each)	15,859,560	141,697,490
Units surrendered during the period (10,481,783 units of Taka 10 each)	(23,610,770)	(104,817,830)
	<u>256,278,160</u>	<u>264,029,370</u>
12 Unit premium reserve		
Opening balance	5,720,784	1,367,232
Add: Unit premium reserve during the period	1,171,980	10,499,927
Less: Premium reimbursed for re-purchase of units	(671,342)	(6,146,375)
	<u>6,221,422</u>	<u>5,720,784</u>
13 Net Asset Value (NAV) per unit at cost		
Net Asset Value (NAV) at market price	230,153,074	267,144,575
Add/less: Unrealized (Loss)/gain	22,921,244	11,266,881
Total Net Asset Value (NAV) at cost	253,074,318	278,411,456
Number of unit	25,627,816	26,402,937
NAV per unit at cost	<u>9.87</u>	<u>10.54</u>
14 Net Asset Value per unit at market price		
Net Asset Value (NAV)	230,153,074	267,144,575
Number of unit	25,627,816	26,402,937
NAV per unit at market price	<u>8.98</u>	<u>10.12</u>

	From 01 January 2020 to 31 March 2020	From 01 January 2019 to 31 March 2019
	<u>Taka</u>	<u>Taka</u>
15 Interest income		
Fixed deposits receipts (FDRs)	1,584,427	1,234,469
Interest from Bangladesh Bank Bond	1,599,514	-
Bank interest	-	555,171
	<u>3,183,940</u>	<u>1,789,640</u>
16 Net gain on sale of marketable securities		
Gain on sale of marketable securities		
ADN Telecom Limited	519,819	-
Bata Shoe Company (Bangladesh) Limited	-	193,477
Beximco Pharmaceuticals Limited	-	430,612
BRAC Bank Limited	-	1,049,484
British American Tobacco Bangladesh Company Limited	48,577	1,936,442
Coppertech Industries Limited	113,778	-
DBH First Mutual Fund	-	13,921
Eastern Bank Limited	-	344,375
Genex Infosys Limited	-	613,990
GlaxoSmithKline(GSK) Bangladesh Ltd.	-	41,275
Grameenphone Ltd.	449,277	1,649,450
Green Delta Mutual Fund	-	21,731
Indo-Bangla Pharmaceuticals Limited	-	19,501
Kattali Textile Limited	-	-
Marico Bangladesh Limited	-	3,024,852
MBL 1ST Mutual Fund	-	90,002
New Line Clothings Limited	75,923	-
Olympic Industries Ltd.	18,640	1,861,670
Ring Shine Testiles Limited	42,030	-
S.S. Steel Limited	-	712,110
Silco Pharmaceuticals Limited	121,382	-
Silva Pharmaceuticals Ltd.	-	273,172
Square Pharmaceuticals Limited	-	316,248
The City Bank Limited	-	557,633
	<u>1,389,427</u>	<u>13,149,945</u>
Loss on sale of marketable securities		
Beximco Pharmaceuticals Limited	(1,983,046)	-
BRAC Bank Limited	(1,987,427)	-
British American Tobacco Bangladesh Company Limited	(1,659,267)	-
GlaxoSmithKline(GSK) Bangladesh Ltd.	-	(42,235)
Grameenphone Ltd	(6,189,995)	-
Runner Automobiles Limited	(61,232)	-
Southeast Bank 1st Mutual Fund	(7,632)	-
Square Pharmaceuticals Limited	(1,592,463)	-
Summit Power Limited	-	(47,257)
The City Bank Limited	(509,284)	-
	<u>(13,990,344)</u>	<u>(89,492)</u>
Net gain on sale of marketable securities	<u>(12,600,917)</u>	<u>13,060,453</u>

	From 01 January 2020 to 31 March 2020 <u>Taka</u>	From 01 January 2019 to 31 March 2019 <u>Taka</u>
17 Dividend income		
Beximco Pharmaceuticals Limited	-	(4,500)
British American Tobacco Bangladesh Company Limited	500,000	-
Grameenphone Ltd.	-	38,750
IDLC Finance Ltd.	-	175,000
	500,000	209,250
18 Unrealized (loss)/gain on securities		
Opening Balance	(11,266,881)	2,789,471
Closing Balance	(22,921,244)	899,001
	(11,654,363)	(1,890,470)
19 Earnings Per Unit for the year/period		
Profit for the year/period (A)	(23,140,369)	10,854,693
Number of units (B)	25,627,816	30,730,668
Earnings Per Unit (A/B)	(0.90)	0.35

Trustee
Shandhani Life Insurance Company Limited

Asset Management Company
EDGE AMC Limited