

**EKUSH FIRST UNIT FUND
STATEMENT OF FINANCIAL POSITION
As on September 30, 2024**

Particulars	Notes	30-Sep-24	31-Dec-23
		Taka	Taka
Assets			
Investment in Share and Securities	1	81,256,150	92,529,451
Investments in T-Bill	1	11,777,466	14,520,390
Investments in T-Bond	1	35,730,450	-
Fixed Deposit Receipts (FDR).	2	6,000,000	-
IPO Application	3	-	5,430,000
Accounts Receivable	4	540,557	4,332,426
Cash & Cash Equivalent	5	6,559,044	23,713,484
Preliminary & Issue Expenses	6	352,434	460,231
Total Assets		142,216,102	140,985,983
Equity & Liabilities			
Unitholders' Equity			
Unit Capital	7	108,273,560	112,262,380
Unit Premium	8	(8,128,740)	(7,712,255)
Dividend Equalization Reserve		150,000	150,000
Retained Earnings		40,316,051	35,140,111
Total Equity		140,610,871	139,840,236
Current Liabilities			
Liability for expenses	9	1,605,231	1,145,747
Total Liabilities		1,605,231	1,145,747
Total Equity and Liabilities		142,216,102	140,985,983
Net Asset Value (NAV)		140,610,871	139,840,236
Net Asset Value (NAV) per unit:			
At Cost	10	12.987	12.457
At Market Price	11	12.446	12.403
		12.987	12.457

These financial statement should be read in conjunction with annexed notes.

No of Units Outstanding **10,827,356** **11,226,238**

Head of Compliance
Ekush Wealth Management Limited

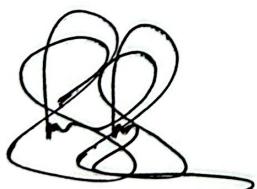
Managing Director
Ekush Wealth Management Limited

Shandhani Life Insurance Company Limited

EKUSH FIRST UNIT FUND
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
For the period of January 1 to September 30, 2024

Particulars	Notes	January 01 to	January 01 to
		September 30, 2024	September 30, 2023
		Taka	Taka
INCOME			
Interest Income	12	1,680,113	2,454,237
Net Gain on Sale of Marketable Securities	13	(581,564)	97,454
Net Gain on Sale of T-Bill	14	2,158,506	-
Net Gain on Sale of T-Bond	15	12,761	-
Dividend Income	16	2,501,711	1,336,211
Unrealized Gain/(Loss) on Securities	17	4,148,395	2,826,394
Unrealized Gain/(Loss) on T-Bill	18	(26,771)	-
Unrealized Gain/(Loss) on T-Bond	19	1,123,609	-
TOTAL		11,016,759	6,714,296
EXPENSES			
Management fees		1,640,088	1,861,229
BSEC Annual Fees		121,450	162,921
Amortization of preliminary & issue expenses		107,797	107,143
CDBL Charges		25,618	35,000
Trustee Fees		577,201	128,469
Custodian Fees		100,756	144,436
IPO Application Fees		5,000	6,000
Brokerage Commission		337,355	105,110
Audit Fees		6,000	4,500
Bank Charge & excise duty		52,195	91,842
Other Operating Expense		60,800	85,175
TOTAL		3,034,260	2,731,824
Net Profit For the Period		7,982,499	3,982,472
Earnings Per Unit	20	0.74	0.33

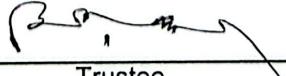
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Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited



Trustee
Shandhani Life Insurance Company Limited

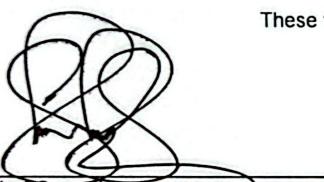
EKUSH FIRST UNIT FUND
STATEMENT OF CHANGES IN EQUITY
For the period of January 1 to September 30, 2024

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	112,262,380	(7,712,255)	35,140,111	150,000	139,840,236
Unit capital raised during the period	-	2,763,338	-	-	2,763,338
Unit surrendered	-	(3,179,824)	-	-	(3,179,824)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(2,806,560)	-	(2,806,560)
Net profit during the period	-	-	7,982,499	-	7,982,499
Ending Balance	112,262,380	(8,128,740)	40,316,051	150,000	144,599,691

For the period of January 1 to September 30, 2023

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	152,345,880	1,924,849	31,255,500	150,000	185,676,229
Unit capital raised during the period	7,606,000	1,777,400	-	-	9,383,400
Unit surrendered	(37,634,340)	(8,956,299)	-	-	(46,590,639)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Net profit during the period	-	-	3,982,472	-	3,982,472
Ending Balance	122,317,540	(5,254,050)	35,237,972	150,000	152,451,462

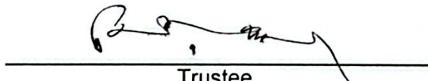
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Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited

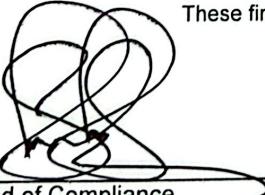


Trustee
Shandhani Life Insurance Company Limited

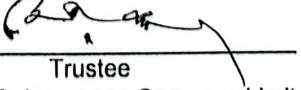
EKUSH FIRST UNIT FUND
STATEMENT OF CASH FLOW
For the period of January 1 to September 30, 2024

Particulars	January 01 to September 30, 2024	January 01 to September 30, 2023
	Taka	Taka
Cash flows from operating activities:		
Interest Income	1,190,555	2,116,211
Gain on Sale of Investments	(581,564)	97,454
Gain on Sale of T-Bill	2,158,506	-
Gain on Sale of T-Bond	12,761	-
Dividend Income	2,738,454	2,269,654
Management Fees	(1,640,764)	(800,000)
Trustee Fees	(77,042)	(183,337)
BSEC Annual Fee	(121,450)	(162,921)
Brokerage commission	(337,355)	(105,110)
Bank Charges & Excise Duty	(52,195)	(91,842)
CDBL Fee	(25,618)	(35,000)
Custodian Fee	(100,756)	(144,436)
IPO Application Fee	(5,000)	(6,000)
Audit Fee	(46,000)	(34,500)
Other Operating Expense	(60,800)	(85,175)
Net Cash Flow from Operating Activities	3,051,734	2,834,999
Cash Flow from Investing Activities:		
Net Investment in Shares and securities	19,466,379	26,593,203
Net Investment in T- Bills	2,716,153	(1,846,812)
Net Investment in T- Bond	(34,606,841)	-
IPO Application	5,430,000	-
Investment in FDR	(6,000,000)	(101,542,813)
Proceeds from Encashment of FDR	-	89,624,688
Preliminary & Issue Expenses	-	-
Net Cash from Investing Activities	(12,994,310)	12,828,266
Cash Flow from Financing Activities:		
Proceeds from issuance of units	13,865,268	9,383,400
Proceeds made for re-purchase of units	(18,270,574)	(46,590,639)
Dividend Payment	(2,806,560)	-
Net Cash from Financing Activities	(7,211,865)	(37,207,239)
Net Cash Flows	(17,154,440)	(21,543,974)
Cash & Cash Equivalent at the beginning of the Period	23,713,484	27,736,613
Cash & Cash Equivalent at the end of the Period	6,559,044	6,192,639

These financial statement should be read in conjunction with annexed notes.


Head of Compliance
Ekush Wealth Management Limited


Managing Director
Ekush Wealth Management Limited


Trustee
Shandhani Life Insurance Company Limited

EKUSH FIRST UNIT FUND
Portfolio Statement
As on Sep 30, 2024

Note:1

I. Investment in Capital Market Securities (Listed):

Sl.	Investment in Stocks	Number of Shares	Cost Value	Market Value	Appreciation (or Depreciation) in the Market Value/Fair Value of Investments	% Change (in terms of cost)	% of total Investment
	A. Share of Listed Companies						
	BANK						
1	BRAC Bank Limited	340,164	12,992,815	18,436,889	5,444,073	41.9%	13.05%
2	Eastern Bank Limited	152,863	4,166,727	3,913,293	(253,434)	-6.1%	2.77%
3	The City Bank Ltd	398,700	9,505,221	9,010,620	(494,601)	-5.2%	6.38%
4	Uttara Bank Limited	324,066	7,676,077	7,032,232	(643,845)	-8.4%	4.98%
	FUEL & POWER						
5	Jamuna Oil Company Limited	7,535	1,466,855	1,348,012	(118,844)	-8.1%	0.95%
	PHARMACEUTICALS						
6	MARICO Bangladesh Limited	3,518	8,120,588	8,009,079	(111,509)	-1.4%	5.67%
7	Renata Limited	5,216	4,042,149	3,632,944	(409,205)	-10.1%	2.57%
8	Square Pharmaceuticals Limited	46,518	10,511,891	10,666,577	154,687	1.5%	7.55%
	FINANCIAL INSTITUTIONS						
9	DBH Finance PLC.	43,993	1,860,120	1,632,140	(227,980)	-12.3%	1.15%
	TOTAL CAPITAL MARKET SECURITIES (LISTED)		60,342,444	63,681,786	3,339,342	5.5%	45.06%

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

Sl.	Investment in Stocks	Number of Shares	Cost Value	Market Value	Change in Fair Value of Investment	% Change (in terms of cost)	% of total Investment
	A. Open-End Mutual Funds						
1	Asian Tiger Capital Shariah Unit Fund	173,612	2,000,010	1,734,384	(265,626)	-13.3%	1.23%
2	EDGE AMC Growth Fund	672,502	7,500,000	8,352,475	852,475	11.4%	5.91%
3	Sandhani AML SLIC Fixed Income Fund	289,017	2,999,996	3,239,881	239,884	8.0%	2.29%
4	Vanguard AML Growth Fund	352,500	3,801,128	4,247,625	446,497	11.7%	3.01%
	Total Capital Market Securities (Non-Listed)		16,301,135	17,574,364	1,273,229	7.8%	12.44%
	GRAND TOTAL OF CAPITAL MARKET SECURITIES		76,643,579	81,256,150	4,612,571	6.0%	57.50%

III. Cash and Cash Equivalents and Investments in Securities not related to Capital Market:

A. Money Market Instruments (Script Wise)

Sl.	Name of the Bank/NBFI	Types (G. Sec/ Other)	Script no of Instrument	Cost Value	Market Value
1	BD0909106249	91 Days T-Bill	1	4,860,170	4,912,615
2	BD0909108245	91 Days T-Bill	1	6,803,965	6,864,851
3	BD0926381023	2yr T-Bond	1	15,009,075	15,831,266
4	BD0928221052	5yr T-Bond	1	17,123,360	17,402,918
5	BD0928181058 / TB5Y1128	5yr T-Bond	1	2,474,406	2,496,266
	Subtotal			46,270,976	47,507,916

B. Term Deposit

Sl.	Name of the Bank/NBFI	Rate of Interest/Profit	Maturity Date	Investment Value	Maturity Value
1	NRB Bank Limited	11.50%	December 21, 2024	6,000,000	6,193,583
	Subtotal			6,000,000	6,193,583

C. Cash at Bank

Account No.	Bank Name	Rate of Interest/Profit	Available Balance
1	Midland Bank Limited	7.50%	155,540
2	Midland Bank Limited	7.50%	5,413,535
3	BRAC Bank Limited	4.50%	111,891
4	BRAC Bank Limited	4.50%	154,159
5	Modhumoti Bank Limited	6.50%	22,682
6	SBAC Bank Limited	2.00%	3,567
7	Mutual Trust Bank Limited	6.50%	169,732
8	NRB Bank Limited	8.00%	527,938
	Subtotal		6,559,044
	Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market		60,066,960

Total Investment 141,323,110

EKUSH FIRST UNIT FUND
Notes to the Financial Statements

	30-Sep-24 Taka	31-Dec-23 Taka
2 Fixed Deposit Receipts (FDR)		
NRB Bank Limited (1013390204415)	4,500,000	-
NRB Bank Limited (1013390204426)	1,500,000	-
Total	6,000,000	-
3 IPO Application		
Asiatic Laboratories Limited	-	4,750,000
Sikder Insurance Company Limited	-	680,000
Total	-	5,430,000
4 Accounts Receivable		
Interest receivables from FDR	20,280	-
Interest receivables from Babk Account	469,277	-
Dividend receivable from Marico Bangladesh Limited	51,000	51,000
Dividend Receivable from Renata Limited	-	52,469
Dividend Receivable from Square Pharmaceuticals Limited	-	157,500
Dividend Receivable from Bangladesh Submarine Cables Limited	-	26,775
Receivable from broker	-	4,044,682
Total	540,557	4,332,426
5 Cash and Cash Equivalents		
Cash at Bank	155,540	476,818
Midland Bank Limited	5,413,535	2,854,265
BRAC Bank Limited	111,891	437,184
	154,159	20,421
Modhumoti Bank Limited	22,682	22,797
SBAC Bank Limited	3,567	4,107
Mutual Trust Bank Limited	169,732	19,897,890
NRB Bank Limited	527,938	-
Total	6,559,044	23,713,484
6 Preliminary & Issue Expenses		
Opening Balance	460,231	604,004
Less: Amortization Made During the Period	(107,797)	(143,773)
Total	352,434	460,231
7 Unit Capital		
Opening Balance	112,262,380	152,345,880
Add: Subscription during the Period	11,101,930	8,423,900
Less: Redemption during the Period	(15,090,750)	(48,507,400)
Total	108,273,560	112,262,380
8 Unit Premium		
Opening Balance	(7,712,255)	1,924,849
Add: Unit premium reserve during the period	2,763,338	1,977,463
Less: Premium reimbursed for repurchase of units	(3,179,824)	(11,614,567)
Total	(8,128,740)	(7,712,255)
9 Liability for expenses		

Management fee	1,028,030	1,028,705
Trustee fee	577,201	77,042
Audit fee	-	40,000
Total	1,605,231	1,145,747
 10 NAV per unit at cost price		
Net Asset Value at Market Price	140,610,871	139,840,236
Less: Unrealized gain/(loss)	5,849,511	604,278
Net Asset Value at Cost Price	134,761,360	139,235,957
 No of units outstanding	10,827,356	11,226,238
NAV per unit at Cost Price	12.446	12.403
 11 NAV per unit at market price		
Net Asset Value at Market Price	140,610,871	139,840,236
No of units outstanding	10,827,356	11,226,238
NAV per unit at Market Price	12.987	12.457
 12 Interest Income		
Interest income from FDR	213,863	2,002,025
Interest income from Bank	1,466,249	375,474
Interest income from Listed Bonds	-	59,063
Interest Income from T-Bill	-	17,676
Total	1,680,112	2,454,237
 30-Sep-24	Taka	30-Sep-23
 13 Net gain on sale of Marketable Securities		
ADN Telecom Limited	-	(131,230)
Agro Organica PLC	71,067	-
Al-Madina Pharmaceuticals Limited	-	110,949
Ashuganj Power Station Company Limited BOND	-	81,000
Asiatic Lab Ltd	(243,702)	-
BANGLADESH SUBMARINE CABLE COMPANY LIMITED	(1,362,891)	-
BRAC Bank Limited	2,760,636	-
British American Tobacco Bangladesh Company	(3,182,773)	-
Craftsman Footwear and Accessories Limited	87,584	-
DBH Finance PLC.	197,004	-
Eastern Bank Limited	48,089	(233,055)
Global Islami Bank Limited	-	(191,551)
Grameenphone Limited	520	-
IBN SINA Pharmaceuticals Limited	-	(465,650)
ICB AMCL CMSF Golden Jubilee Mutual Fund	-	(146,326)
IDLC Finance Limited	161,647	-
Islami Commercial Insurance Company Ltd.	-	299,584
Jamuna Oil Company Limited	176,672	-
Malek Spinning Mills PLC.	(283,624)	-
MARICO Bangladesh Limited	615,367	-
Midland Bank Ltd	-	1,570,846
MK Footwear PLC	-	274,546
Olympic Industries	137,080	34,500
Premier Cement Mills PLC	-	(23,565)
Renata Limited	(255,875)	22,066
Sikder Insurance Company Limited	293,650	-
Square Pharmaceuticals Limited	108,984	(1,438,459)
Trust Islami Life Insurance Ltd	-	383,284
UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	-	(49,484)
Web Coats PLC.	89,002	-
Total	(581,564)	97,454
 14 Net Gain on Sale of T-Bill		
BD0936407248	153,188	-
BD0918215247	89,800	-
BD0909124242	122,690	-

BD0909127245	74,666	-
BD0909129241	79,368	-
BD0909137244	412,140	-
BD0909137244	412,770	-
BD0909140248	137,520	-
BD0909144240	137,590	-
BD0909144240	274,070	-
BD0909148241	68,795	-
BD0909151245	55,024	-
BD0909155244	140,885	-
BD0909152243	-	-
BD0909154249	-	-
Total	2,158,506	-

15 Net Gain on Sale of T-Bond

BD0934481104	12,761	-
Total	12,761	-

16 Dividend Income

AT Capital Shariah Unit Fund	-	28,038
BRAC Bank Limited	1,324,331	354,131
British American Tobacco Bangladesh Company	424,830	385,288
EDGE AMC Growth Fund	-	90,253
Grameenphone Limited	100,000	177,650
Marico Bangladesh Limited	351,800	-
Midland Bank Ltd	-	29,000
Renata Limited	-	9,113
Square Pharmaceuticals Limited	-	45,000
Olympic Industries	54,000	-
UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	-	4,250
Vanguard AML Growth Fund	246,750	213,488
Total	2,501,711	1,336,211

17 Unrealized gain/(loss) on securities

Opening Balance	464,176	1,986,143
Current Year Unrealized Gain/(Loss)	4,148,395	2,826,394
Closing Balance	4,612,571	840,251

18 Unrealized gain/(loss) on T-Bill

Opening Balance	140,102	-
Current Year Unrealized Gain/(Loss)	(26,771)	-
Closing Balance	113,331	-

19 Unrealized gain/(loss) on T-Bond

Opening Balance	-	-
Current Year Unrealized Gain/(Loss)	1,123,609	-
Closing Balance	1,123,609	-

20 Earnings Per Unit

Net Income for the year	7,982,499	3,982,472
No of units outstanding	10,827,356	12,231,754
Earning per unit at Market Price	0.74	0.33