

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: | | 12.987 | 12.457 |
| At Cost | 10 | 12.446 | 12.403 |
| At Market Price | 11 | 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

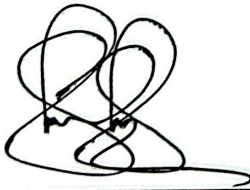

 Managing Director
 Ekush Wealth Management Limited


 Trustee
 Shandhani Life Insurance Company Limited

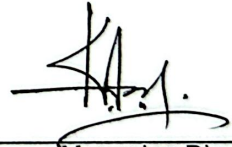
EKUSH FIRST UNIT FUND
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
For the period of January 1 to September 30, 2024

| Particulars | Notes | January 01 to September 30, 2024 | January 01 to 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 |

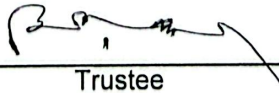
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Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited



Trustee
Shandhani Life Insurance Company Limited

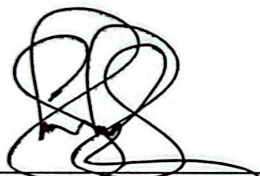
EKUSH FIRST UNIT FUND
STATEMENT OF CHANGES IN EQUITY
For the period of January 1 to September 30, 2024

| 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 |

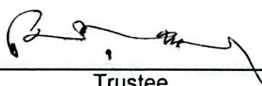
These financial statement should be read in conjunction with annexed notes.



Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited




Trustee
Shandhani Life Insurance Company Limited

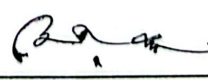
EKUSH FIRST UNIT FUND
STATEMENT OF CASH FLOW
For the period of January 1 to September 30, 2024

| 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 | <u>6,000,000</u> | <u>-</u> |
| 3 IPO Application | | |
| Asiatic Laboratories Limited | - | 4,750,000 |
| Sikder Insurance Company Limited | - | 680,000 |
| Total | <u>-</u> | <u>5,430,000</u> |
| 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 | <u>540,557</u> | <u>4,332,426</u> |
| 5 Cash and Cash Equivalents | | |
| Cash at Bank | | |
| Midland Bank Limited | 155,540 | 476,818 |
| A/C No. 0001-1090000732 | 5,413,535 | 2,854,265 |
| A/C No. 0001-1060000093 | | |
| BRAC Bank Limited | 111,891 | 437,184 |
| A/C No. 1513205101231001 | 154,159 | 20,421 |
| A/C No. 2051012310002 | | |
| Modhumoti Bank Limited | 22,682 | 22,797 |
| A/C No. 1135-12700000003 | | |
| SBAC Bank Limited | 3,567 | 4,107 |
| A/C No. 2130-001459 | | |
| Mutual Trust Bank Limited | 169,732 | 19,897,890 |
| A/C No. 1310-000147444 | | |
| NRB Bank Limited | 527,938 | - |
| A/C No. 1012-050203847 | | |
| Total | <u>6,559,044</u> | <u>23,713,484</u> |
| 6 Preliminary & Issue Expenses | | |
| Opening Balance | 460,231 | 604,004 |
| Less: Amortization Made During the Period | (107,797) | (143,773) |
| Total | <u>352,434</u> | <u>460,231</u> |
| 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 | <u>108,273,560</u> | <u>112,262,380</u> |
| 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 | <u>(8,128,740)</u> | <u>(7,712,255)</u> |
| 9 Liability for expenses | | |

Management fee
Trustee fee
Audit fee

Total

| | |
|------------------|------------------|
| 1,028,030 | 1,028,705 |
| 577,201 | 77,042 |
| - | 40,000 |
| 1,605,231 | 1,145,747 |

10 NAV per unit at cost price

Net Asset Value at Market Price
Less: Unrealized gain/(loss)
Net Asset Value at Cost Price

| | |
|--------------------|--------------------|
| 140,610,871 | 139,840,236 |
| 5,849,511 | 604,278 |
| 134,761,360 | 139,235,957 |

No of units outstanding
NAV per unit at Cost Price

| | |
|---------------|---------------|
| 10,827,356 | 11,226,238 |
| 12.446 | 12.403 |

11 NAV per unit at market price

Net Asset Value at Market Price
No of units outstanding
NAV per unit at Market Price

| | |
|---------------|---------------|
| 140,610,871 | 139,840,236 |
| 10,827,356 | 11,226,238 |
| 12.987 | 12.457 |

| | |
|------------------|------------------|
| 30-Sep-24 | 30-Sep-23 |
| Taka | Taka |

12 Interest Income

Interest income from FDR
Interest income from Bank
Interest income from Listed Bonds
Interest Income from T-Bill

| | |
|------------------|------------------|
| 213,863 | 2,002,025 |
| 1,466,249 | 375,474 |
| - | 59,063 |
| - | 17,676 |
| 1,680,112 | 2,454,237 |

Total

13 Net gain on sale of Marketable Securities

ADN Telecom Limited
Agro Organica PLC
Al-Madina Pharmaceuticals Limited
Ashuganj Power Station Company Limited BOND
Asiatic Lab Ltd
BANGLADESH SUBMARINE CABLE COMPANY LIMITED
BRAC Bank Limited
British American Tobacco Bangladesh Company
Craftsman Footwear and Accessories Limited
DBH Finance PLC.
Eastern Bank Limited
Global Islami Bank Limited
Grameenphone Limited
IBN SINA Pharmaceuticals Limited
ICB AMCL CMSF Golden Jubilee Mutual Fund
IDLC Finance Limited
Islami Commercial Insurance Company Ltd.
Jamuna Oil Company Limited
Malek Spinning Mills PLC.
MARICO Bangladesh Limited
Midland Bank Ltd
MK Footwear PLC
Olympic Industries
Premier Cement Mills PLC
Renata Limited
Sikder Insurance Company Limited
Square Pharmaceuticals Limited
Trust Islami Life Insurance Ltd
UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED
Web Coats PLC.

Total

| | |
|------------------|---------------|
| - | (131,230) |
| 71,067 | - |
| - | 110,949 |
| - | 81,000 |
| (243,702) | - |
| (1,362,891) | - |
| 2,760,636 | - |
| (3,182,773) | - |
| 87,584 | - |
| 197,004 | - |
| 48,089 | (233,055) |
| - | (191,551) |
| 520 | - |
| - | (465,650) |
| - | (146,326) |
| 161,647 | - |
| - | 299,584 |
| 176,672 | - |
| (283,624) | - |
| 615,367 | - |
| - | 1,570,846 |
| - | 274,546 |
| 137,080 | 34,500 |
| - | (23,565) |
| (255,875) | 22,066 |
| 293,650 | - |
| 108,984 | (1,438,459) |
| - | 383,284 |
| - | (49,484) |
| 89,002 | - |
| (581,564) | 97,454 |

14 Net Gain on Sale of T-Bill

BD0936407248
BD0918215247
BD0909124242

| | |
|---------|---|
| 153,188 | - |
| 89,800 | - |
| 122,690 | - |

BD0909127245
BD0909129241
BD0909137244
BD0909137244
BD0909140248
BD0909144240
BD0909144240
BD0909148241
BD0909151245
BD0909155244
BD0909152243
BD0909154249

Total

| | |
|------------------|----------|
| 74,666 | - |
| 79,368 | - |
| 412,140 | - |
| 412,770 | - |
| 137,520 | - |
| 137,590 | - |
| 274,070 | - |
| 68,795 | - |
| 55,024 | - |
| 140,885 | - |
| - | - |
| - | - |
| 2,158,506 | - |

15 Net Gain on Sale of T-Bond

BD0934481104

Total

| | |
|---------------|----------|
| 12,761 | - |
| 12,761 | - |

16 Dividend Income

AT Capital Shariah Unit Fund
BRAC Bank Limited
British American Tobacco Bangladesh Company
EDGE AMC Growth Fund
Grameenphone Limited
Marico Bangladesh Limited
Midland Bank Ltd
Renata Limited
Square Pharmaceuticals Limited
Olympic Industries
UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED
Vanguard AML Growth Fund

Total

| | |
|------------------|------------------|
| - | 28,038 |
| 1,324,331 | 354,131 |
| 424,830 | 385,288 |
| - | 90,253 |
| 100,000 | 177,650 |
| 351,800 | - |
| - | 29,000 |
| - | 9,113 |
| - | 45,000 |
| 54,000 | - |
| - | 4,250 |
| 246,750 | 213,488 |
| 2,501,711 | 1,336,211 |

17 Unrealized gain/(loss) on securities

Opening Balance
Current Year Unrealized Gain/(Loss)
Closing Balance

| | |
|------------------|------------------|
| 464,176 | 1,986,143 |
| 4,148,395 | 2,826,394 |
| 4,612,571 | 840,251 |

18 Unrealized gain/(loss) on T-Bill

Opening Balance
Current Year Unrealized Gain/(Loss)
Closing Balance

| | |
|-----------------|----------|
| 140,102 | - |
| (26,771) | - |
| 113,331 | - |

19 Unrealized gain/(loss) on T-Bond

Opening Balance
Current Year Unrealized Gain/(Loss)
Closing Balance

| | |
|------------------|----------|
| - | - |
| 1,123,609 | - |
| 1,123,609 | - |

20 Earnings Per Unit

Net Income for the year
No of units outstanding
Earning per unit at Market Price

| | |
|-------------|-------------|
| 7,982,499 | 3,982,472 |
| 10,827,356 | 12,231,754 |
| 0.74 | 0.33 |