

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

Particulars	Notes	30-Jun-24	31-Dec-23
		Taka	Taka
Assets			
Investment in Share and Securities	1	46,499,410	92,529,451
Investments in T-Bill	1	11,337,138	14,520,390
Investments in T-Bond	1	15,350,273	-
Fixed Deposit Receipts (FDR)	2	6,000,000	-
IPO Application	3	-	5,430,000
Accounts Receivable	4	3,269,947	4,332,426
Advance, Deposit & Prepayments		-	-
Cash & Cash Equivalent	5	39,487,493	23,713,484
Preliminary & Issue Expenses	6	388,541	460,231
Total Assets		122,332,802	140,985,983

Equity & Liabilities

Unitholders' Equity

Unit Capital	7	103,454,520	112,262,380
Unit Premium	8	(9,337,591)	(7,712,255)
Dividend Equalization Reserve		150,000	150,000
Retained Earnings		27,182,944	35,140,111
Total Equity		121,449,873	139,840,236

Current Liabilities

Liability for expenses	9	882,928	1,145,747
Total Liabilities		882,928	1,145,747

Total Equity and Liabilities

Net Asset Value (NAV)		121,449,873	139,840,236
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Net Asset Value (NAV) per unit:		11.739	12.457
At Cost	10	12.082	12.403
At Market Price	11	11.739	12.457

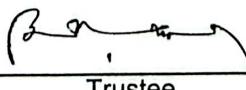
These financial statement should be read in conjunction with annexed notes.



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 PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
For the period of January 1 to June 30, 2024

Particulars	Notes	January 01 to June	January 01 to June
		30, 2024	30, 2023
		Taka	Taka
INCOME			
Interest Income	12	2,759,959	1,742,399
Net Gain on Sale of Marketable Securities	13	(3,943,193)	25,272
Dividend Income	14	2,149,904	1,332,211
Unrealized Gain/(Loss) on Securities	15	(4,602,685)	2,415,275
Unrealized Gain/(Loss) on T-Bill	16	114,927	-
Unrealized Gain/(Loss) on T-Bond	17	341,198	-
TOTAL		(3,179,890)	5,515,157
EXPENSES			
Management fees		1,429,771	1,208,869
Amortization of preliminary & issue expenses		71,690	71,429
CDBL Charges		9,090	5,098
Trustee Fees		65,216	88,777
Custodian Fees		58,370	72,098
IPO Application Fees		5,000	6,000
Brokerage Commission		119,835	93,071
Audit Fees		6,000	4,500
Bank Charge & excise duty		171,234	30,195
Other Operating Expense		34,513	64,200
TOTAL		1,970,717	1,644,237
Net Profit For the Period		(5,150,607)	3,870,921
Earnings Per Unit	18	(0.50)	0.30

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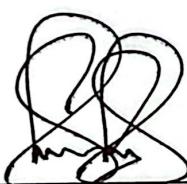
EKUSH FIRST UNIT FUND
STATEMENT OF CHANGES IN EQUITY
For the period of January 1 to June 30, 2024

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	1,928,780	364,784	-	-	2,293,564
Unit surrendered	(10,736,640)	(1,990,120)	-	-	(12,726,760)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(2,806,560)	-	(2,806,560)
Net profit during the period	-	-	(5,150,607)	-	(5,150,607)
Ending Balance	103,454,520	(9,337,591)	27,182,944	150,000	121,449,873

For the period of January 1 to June 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	6,087,620	1,397,280	-	-	7,484,900
Unit surrendered	(27,960,550)	(6,536,162)	-	-	(34,496,712)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Net profit during the period	-	-	3,870,921	-	3,870,921
Ending Balance	130,472,950	(3,214,033)	35,126,421	150,000	162,535,338

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Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited

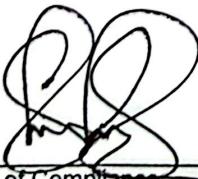


Trustee
Shandhani Life Insurance Company Limited

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

Particulars	January 01 to June 30, 2024	January 01 to June 30, 2023
	Taka	Taka
Cash flows from operating activities:		
Interest Income	975,097	1,244,319
Gain on Sale of Investments	(3,943,193)	25,272
Gain on Sale of T-Bill	1,740,614	-
Dividend Income	2,386,648	2,240,654
Management Fees	(1,640,764)	(800,000)
Trustee Fees	(77,042)	-
Brokerage commission	(119,835)	(93,071)
Bank Charges & Excise Duty	(171,234)	(30,195)
CDBL Fee	(9,090)	(5,098)
Custodian Fee	(58,370)	(72,098)
IPO Application Fee	(5,000)	(6,000)
Audit Fee	(46,000)	(34,500)
Other Operating Expense	(34,513)	(64,200)
Net Cash Flow from Operating Activities	(1,002,680)	2,405,083
Cash Flow from Investing Activities:		
Net Investment in Shares and securities	42,297,340	27,634,034
Net Investment in T- Bills	3,298,180	-
Net Investment in T- Bond	(15,009,075)	-
IPO Application	5,430,000	-
Investment in FDR	(6,000,000)	(70,379,063)
Proceeds from Encashment of FDR	-	44,827,500
Net Cash from Investing Activities	30,016,444	2,082,472
Cash Flow from Financing Activities:		
Proceeds from issuance of units	2,293,564	7,484,900
Proceeds made for re-purchase of units	(12,726,760)	(34,496,712)
Dividend Payment	(2,806,560)	-
Net Cash from Financing Activities	(13,239,755)	(27,011,812)
Net Cash Flows	15,774,009	(22,524,257)
Cash & Cash Equivalent at the beginning of the Period	23,713,484	27,736,613
Cash & Cash Equivalent at the end of the Period	39,487,493	5,212,355

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 June 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
1	A. Share of Listed Companies BANK BRAC Bank	728,378	27,714,464	24,983,365	(2,731,098)	-9.9%	21.05%
2	FOOD & ALLIED British American Tobacco Bangladesh Company	10,712	4,334,626	3,457,834	(876,792)	-20.2%	2.91%
3	Olympic Industries	9,000	1,417,297	1,191,600	(225,697)	-15.9%	1.00%
4	FUEL & POWER Jamuna Oil Company Limited	15,230	2,690,391	2,659,158	(31,233)	-1.2%	2.24%
5	PHARMACEUTICALS Square Pharmaceuticals Limited	3,309	680,006	697,868	17,862	2.6%	0.59%
TOTAL CAPITAL MARKET SECURITIES (LISTED)			36,836,784	32,989,825	(3,846,959)	-10.4%	27.80%

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
1	A. Open-End Mutual Funds Asian Tiger Capital Shariah Unit Fund	173,612	2,000,010	1,538,202	(461,808)	-23.1%	1.30%
2	EDGE AMC Growth Fund	451,263	5,000,000	5,045,120	45,120	0.9%	4.25%
3	Sandhani AML SLIC Fixed Income Fund	289,017	2,999,996	3,179,187	179,191	6.0%	2.58%
4	Vanguard AML Growth Fund	352,500	3,801,128	3,747,075	(54,053)	-1.4%	3.16%
Total Capital Market Securities (Non-Listed)			13,801,135	13,509,585	(291,550)	-2.1%	11.38%
GRAND TOTAL OF CAPITAL MARKET SECURITIES			50,637,919	46,499,410	(4,138,509)	-8.2%	39.18%

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	BD0936407248	91 Days T-Bill	1	1,846,812	1,970,706
2	BD0909148241	91 Days T-Bill	1	2,431,205	2,484,568
3	BD0909151245	91 Days T-Bill	1	1,944,976	1,977,524
4	BD0909155244	91 Days T-Bill	1	4,859,115	4,904,340
5	BD0926381023	2 Yr T-Bond	1	15,009,075	15,350,273
Subtotal				26,091,183	26,687,411

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%	September 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%	899,611
2	Midland Bank Limited	7.50%	30,296,100
3	BRAC Bank Limited	4.50%	574,761
4	BRAC Bank Limited	4.50%	8,260
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%	751,2779.89
Subtotal			39,487,493
Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market			72,174,904

Total Investment 118,674,314

EKUSH FIRST UNIT FUND
Notes to the Financial Statements

	30-Jun-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	44,248	-
Dividend receivable from Marico Bangladesh Limited	51,000	51,000
Dividend Receivable from BATBC	-	-
Dividend Receivable from Grameenphone	-	-
Dividend Receivable from Olympic Industries Ltd.	-	-
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	3,174,699	4,044,682
Total	3,269,947	4,332,426
5 Cash and Cash Equivalents		
Cash at Bank	899,611	476,818
Midland Bank Limited	30,296,100	2,854,265
BRAC Bank Limited	574,761	437,184
Modhumoti Bank Limited	8,260	20,421
SBAC Bank Limited	22,682	22,797
Mutual Trust Bank Limited	3,567	4,107
NRB Bank Limited	169,732	19,897,890
Total	7,512,780	23,713,484
6 Preliminary & Issue Expenses		
Opening Balance	460,231	604,004
Less: Amortization Made During the Period	(71,690)	(143,773)
Total	388,541	460,231
7 Unit Capital		
Opening Balance	112,262,380	152,345,880
Add: Subscription during the Period	1,928,780	8,423,900
Less: Redemption during the Period	(10,736,640)	(48,507,400)
Total	103,454,520	112,262,380
8 Unit Premium		
Opening Balance	(7,712,255)	1,924,849
Add: Unit premium reserve during the period	364,784	1,977,463
Less: Premium reimbursed for repurchase of units	(1,990,120)	(11,614,567)
Total	(9,337,591)	(7,712,255)

9 Liability for expenses

Management fee	817,713	1,028,705
Trustee fee	65,216	77,042
Audit fee	-	40,000
Total	882,928	1,145,747

10 NAV per unit at cost price

Net Asset Value at Market Price	121,449,873	139,840,236
Less: Unrealized gain/(loss)	(3,542,281)	604,278
Net Asset Value at Cost Price	124,992,154	139,235,957
No of units outstanding	10,345,452	11,226,238
NAV per unit at Cost Price	12.082	12.403

11 NAV per unit at market price

Net Asset Value at Market Price	121,449,873	139,840,236
No of units outstanding	10,345,452	11,226,238
NAV per unit at Market Price	11.739	12.457

30-Jun-24	30-Jun-23
Taka	Taka

12 Interest Income

Interest income from FDR	44,248	375,474
Interest income from Bank	975,097	1,307,863
Interest income from Listed Bonds	-	59,063
Interest Income from T-Bill (BD0918215247)	89,800	
Interest Income from T-Bill (BD0909124242)	122,690	
Interest Income from T-Bill (BD0901425233)	-	
Interest Income from T-Bill (BD0909127245)	74,666	
Interest Income from T-Bill (BD0909129241)	79,368	
Interest Income from T-Bill (BD0909130249)	-	
Interest Income from T-Bill (BD0909130249)	-	
Interest Income from T-Bill (BD0909131247)	-	
Interest Income from T-Bill (BD0909137244)	412,140	
Interest Income from T-Bill (BD0909137244)	412,770	
Interest Income from T-Bill (BD0909140248)	137,520	
Interest Income from T-Bill (BD0909144240)	137,590	
Interest Income from T-Bill (BD0909144240)	274,070	
Total	2,759,959	1,742,399

13 Net gain on sale of Marketable Securities

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)	-
British American Tobacco Bangladesh Company	(3,110,542)	-
Craftsman Footwear and Accessories Limited	87,584	-
Eastern Bank Limited	-	(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)
Islami Commercial Insurance Company Ltd.	-	299,584
MARICO Bangladesh Limited	433,712	-
Midland Bank Ltd	-	1,570,846
Olympic Industries	-	34,500
Premier Cement Mills PLC	(255,875)	(23,565)
Renata Limited	-	22,066
Sikder Insurance Company Limited	293,650	-
Square Pharmaceuticals Limited	54,283	(1,416,809)
Trust Islami Life Insurance Ltd	-	383,284
Web Coats PLC.	89,002	-
Total	(3,943,193)	25,272

14 Dividend Income

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

Total

424,830	385,288
-	28,038
1,324,324	354,131
-	90,253
100,000	177,650
54,000	-
-	25,000
-	9,113
-	45,000
246,750	213,488
-	4,250
2,149,904	1,332,211

15 Unrealized gain/(loss) on securities

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

464,176	(1,986,144)
(4,602,685)	2,415,275
(4,138,509)	429,132

16 Unrealized gain/(loss) on T-Bill

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

140,102	-
114,927	-
255,030	-

17 Unrealized gain/(loss) on T-Bond

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

-	-
341,198	-
341,198	-

18 Earnings Per Unit

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

(5,150,607)	3,870,921
10,345,452	13,047,295
(0.50)	0.30