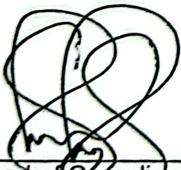


**EKUSH FIRST UNIT FUND**  
**STATEMENT OF FINANCIAL POSITION**  
**As on March 31, 2024**

Particulars	Notes	31-Mar-24	31-Dec-23
		Taka	Taka
<b>Assets</b>			
Investment in Share and Securities	1	47,063,165	92,529,451
Investments in T-Bill	1	53,136,315	14,520,390
IPO Application	2	-	5,430,000
Accounts Receivable	3	2,688,668	4,332,426
Cash & Cash Equivalent	4	27,615,326	23,713,484
Preliminary & Issue Expenses	5	424,255	460,231
<b>Total Assets</b>		<b>130,927,730</b>	<b>140,985,983</b>
<b>Equity &amp; Liabilities</b>			
<b>Unitholders' Equity</b>			
Unit Capital	6	108,964,680	112,262,380
Unit Premium	7	(8,418,159)	(7,712,255)
Dividend Equalization Reserve		150,000	150,000
Retained Earnings		27,951,545	35,140,111
<b>Total Equity</b>		<b>128,648,066</b>	<b>139,840,236</b>
<b>Current Liabilities</b>			
Accounts Payable	8	355,349	-
Liability for expenses	9	1,924,315	1,145,747
<b>Total Liabilities</b>		<b>2,279,664</b>	<b>1,145,747</b>
<b>Total Equity and Liabilities</b>		<b>130,927,730</b>	<b>140,985,983</b>
<b>Net Asset Value (NAV)</b>		<b>128,648,066</b>	<b>139,840,236</b>
<b>Net Asset Value (NAV) per unit:</b>		<b>11.806</b>	<b>12.457</b>
At Cost	10	11.767	12.403
At Market Price	11	11.806	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 March 31, 2024

Particulars	Notes	January 01 to March 31, 2024	January 01 to March 31, 2023
		Taka	Taka
<b>INCOME</b>			
Interest Income	12	-	532,797
Net Gain on Sale of Marketable Securities	13	(4,108,323)	(516,105)
Net Gain on Sale of T-Bill	14	276,724	
Dividend Income	15	578,830	711,553
Unrealized Gain/(Loss) on Securities	16	(793,314)	1,499,886
Unrealized Gain/(Loss) on T-Bill	17	613,291	
<b>TOTAL</b>		<b>(3,432,792)</b>	<b>2,228,131</b>
<b>EXPENSES</b>			
Management fees		744,491	745,941
Amortization of preliminary & issue expenses		35,976	35,714
CDBL Charges		5,654	4,339
Trustee Fees		34,077	45,849
IPO Application Fees		-	3,000
Brokerage Commission		100,018	47,094
Audit Fees		-	4,500
Bank Charge & excise duty		9,273	21,620
Other Operating Expense		19,725	18,225
<b>TOTAL</b>		<b>949,214</b>	<b>926,282</b>
<b>Net Profit For the Period</b>		<b>(4,382,006)</b>	<b>1,301,849</b>
<b>Earnings Per Unit</b>	<b>18</b>	<b>(0.40)</b>	<b>0.09</b>

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 CHANGES IN EQUITY**  
For the period from January 1 to March 31, 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	1,401,910	278,154	-	-	1,680,064
Unit surrendered	(4,699,610)	(984,059)	-	-	(5,683,669)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(2,806,560)	-	(2,806,560)
Net profit during the period	-	-	(4,382,006)	-	(4,382,006)
<b>Ending Balance</b>	<b>108,964,680</b>	<b>(8,418,159)</b>	<b>27,951,545</b>	<b>150,000</b>	<b>128,648,066</b>

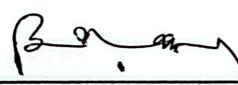
For the period from January 1 to March 31, 2023

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	4,299,550	968,850	-	-	5,268,400
Unit surrendered	(11,087,200)	(2,491,896)	-	-	(13,579,096)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Net profit during the period	-	-	1,301,849	-	1,301,849
<b>Ending Balance</b>	<b>145,558,230</b>	<b>920,595</b>	<b>32,557,349</b>	<b>150,000</b>	<b>178,667,382</b>

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

  
\_\_\_\_\_  
Head of Compliance  
Ekush Wealth Management Limited

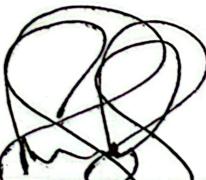
  
\_\_\_\_\_  
Managing Director  
Ekush Wealth Management Limited

  
\_\_\_\_\_  
Trustee  
Shandhani Life Insurance Company Limited

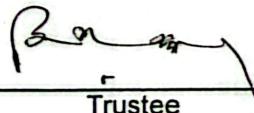
**EKUSH FIRST UNIT FUND**  
**STATEMENT OF CASH FLOW**  
For the period of January 1 to March 31, 2024

Particulars	January 01 to March 31, 2024	January 01 to March 31, 2023
	Taka	Taka
<b>Cash flows from operating activities:</b>		
Interest Income	-	310,883
Gain on Sale of Investments	(4,108,323)	(516,105)
Gain on Sale of T-Bill	276,724	-
Dividend Income	290,744	1,082,059
Management Fees	-	(750,000)
Brokerage commission	(100,018)	(47,094)
Bank Charges & Excise Duty	(9,273)	(21,620)
CDBL Fee	(5,654)	(4,339)
IPO Application Fee	-	(3,000)
Audit Fee	-	(34,500)
Other Operating Expense	(19,387)	(18,225)
<b>Net Cash Flow from Operating Activities</b>	<b>(3,675,187)</b>	<b>(1,941)</b>
<b>Cash Flow from Investing Activities:</b>		
Net Investment in Shares and securities	46,604,817	12,634,776
Net Investment in T- Bills	(38,002,634)	-
IPO Application	5,430,000	(31,500,000)
Investment in FDR	-	6,000,000
Proceeds from Encashment of FDR	-	
<b>Net Cash from Investing Activities</b>	<b>14,032,183</b>	<b>(12,865,224)</b>
<b>Cash Flow from Financing Activities:</b>		
Proceeds from issuance of units	1,680,064	5,268,400
Proceeds made for re-purchase of units	(5,683,669)	(13,579,096)
Dividend Payment	(2,451,549)	-
<b>Net Cash from Financing Activities</b>	<b>(6,455,153)</b>	<b>(8,310,696)</b>
<b>Net Cash Flows</b>	<b>3,901,843</b>	<b>(21,177,862)</b>
Cash & Cash Equivalent at the beginning of the Period	23,713,484	27,736,613
<b>Cash &amp; Cash Equivalent at the end of the Period</b>	<b>27,615,326</b>	<b>6,558,751</b>
<b>Net Operating Cash Flow per Unit</b>	<b>(0.34)</b>	<b>(0.00)</b>

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 March 31, 2024**

Note:1 Capital Market Securities (Listed)

I. Investment in Capital Market Securities (Listed)		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
Sl.									
<b>A. Share of Listed Companies</b>									
1	BANK	BRAC Bank		657,162	26,862,802	26,417,912	(444,889)	-1.7%	20.67%
2	FOOD & ALLIED	British American Tobacco Bangladesh Company		3,086	1,585,638	1,246,127	(339,511)	-21.4%	0.97%
3	Olympic Industries			9,000	1,417,297	1,377,000	(40,297)	-2.8%	1.08%
4	FUEL & POWER			15,230	2,690,391	2,685,049	(5,342)	-0.2%	2.10%
5	Jamuna Oil Company Limited			20,000	1,000,000	866,000	(134,000)	-13.4%	0.68%
6	PHARMACEUTICALS			3,504	35,040	131,400	96,360	275.0%	0.10%
<b>TOTAL CAPITAL MARKET SECURITIES (LISTED)</b>				33,591,168	32,723,488	(837,680)		-2.6%	25.60%

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
<b>A. Open-End Mutual Funds</b>									
1	Asian Tiger Capital Shariah Unit Fund			173,612	2,000,010	1,682,300	(317,710)	-15.9%	1.32%
2	EDGE AMC Growth Fund			451,263	5,000,000	5,212,088	212,088	4.2%	4.08%
3	Sandhani AML SLIC Fixed Income Fund			289,017	2,999,996	3,127,164	127,167	4.2%	2.45%
4	Vanguard AML Growth Fund			352,500	3,801,128	4,318,125	516,997	13.6%	3.38%
<b>Total Capital Market Securities (Non-Listed)</b>				13,801,135	14,339,677	538,542	3.9%	11.22%	
<b>GRAND TOTAL OF CAPITAL MARKET SECURITIES</b>				47,392,303	47,063,165	(329,138)	-0.7%	36.82%	

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

A. Money Market Instruments (Script Wise)		Name of the Bank/NBFI		No. of Instruments	Types (G, Sec/Other)	Cost Value	Market Value	
Sl.								
1	BD0936407248			1	364 Days Treasury Bill	1,846,812	1,915,798	
2	BD0918215247			1	182 Days Treasury Bill	1,910,200	1,995,802	
3	BD0909137244			1	91 Days Treasury Bill	14,587,860	14,846,355	
4	BD0909137244			1	91 Days Treasury Bill	14,587,230	14,846,355	
5	BD0909140248			1	91 Days Treasury Bill	4,862,480	4,915,355	
6	BD0909144240			1	91 Days Treasury Bill	4,862,410	4,872,280	
7	BD0909144240			1	91 Days Treasury Bill	9,725,330	9,744,560	
<b>Subtotal</b>						52,382,922	53,136,315	

B. Cash at Bank		Bank Name		Rate of Interest/Profit	Available Balance
Account No.					
1	Midland Bank Limited			7.50%	1,261,365
2	Midland Bank Limited			7.50%	25,615,958
3	BRAC Bank Limited			4.50%	603,612
4	BRAC Bank Limited			4.50%	11,077
5	Modhumodi Bank Limited			6.50%	22,797
6	SBAC Bank Limited			2.00%	4,107
7	Mutual Trust Bank Limited			6.50%	964,10,47
<b>Subtotal</b>					27,615,327
<b>Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market</b>					80,751,642
<b>Total Investment</b>					127,814,807

**EKUSH FIRST UNIT FUND**  
Notes to the Financial Statements

**2 IPO Application**

Asiatic Laboratories Limited  
Sikder Insurance Company Limited

**Total**

31-Mar-24	31-Dec-23
Taka	Taka

-	4,750,000
-	680,000
-	<b>5,430,000</b>

**3 Accounts Receivable**

Dividend receivable from Marico Bangladesh Limited  
Dividend Receivable from BATBC  
Dividend Receivable from Grameenphone  
Dividend Receivable from Olympic Industries Ltd.  
Dividend Receivable from Renata Limited  
Dividend Receivable from Square Pharmaceuticals Limited  
Dividend Receivable from Bangladesh Submarine Cables Limited  
Receivable from broker

**Total**

51,000	51,000
424,830	-
100,000	-
-	-
-	52,469
-	157,500
-	26,775
2,112,838	4,044,682
<b>2,688,668</b>	<b>4,332,426</b>

**4 Cash and Cash Equivalents**

Cash at Bank  
Midland Bank Limited

A/C No. 0001-1090000732  
A/C No. 0001-1060000093

BRAC Bank Limited

A/C No. 1513205101231001  
A/C No. 2051012310002

Modhumoti Bank Limited

A/C No. 1135-12700000003

SBAC Bank Limited

A/C No. 2130-001459

Mutual Trust Bank Limited

A/C No. 1310-000147444

**Total**

1,261,365	476,818
25,615,958	2,854,265
603,612	437,184
11,077	20,421
22,797	22,797
4,107	4,107
96,410	19,897,890
<b>27,615,326</b>	<b>23,713,484</b>

**5 Preliminary & Issue Expenses**

Opening Balance  
Less: Amortization Made During the Period

**Total**

460,231	604,004
(35,976)	(143,773)
<b>424,255</b>	<b>460,231</b>

**6 Unit Capital**

Opening Balance  
Add: Subscription during the Period  
Less: Redemption during the Period

**Total**

112,262,380	152,345,880
1,401,910	8,423,900
(4,699,610)	(48,507,400)
<b>108,964,680</b>	<b>112,262,380</b>

**7 Unit Premium**

Opening Balance  
Add: Unit premium reserve during the period  
Less: Premium reimbursed for repurchase of units

**Total**

(7,712,255)	1,924,849
278,154	1,977,463
(984,059)	(11,614,567)
<b>(8,418,159)</b>	<b>(7,712,255)</b>

**8 Accounts Payable**

Withholding Tax Payable  
Withholding Tax Payable of News Paper  
Withholding Tax Payable of Telnet

**Total**

355,011	-
188	-
150	-
<b>355,349</b>	<b>-</b>

**9 Liability for expenses**

Management fee	1,773,196	1,028,705
Trustee fee	111,118	77,042
Audit fee	40,000	40,000
<b>Total</b>	<b>1,924,315</b>	<b>1,145,747</b>
 <b>10 NAV per unit at cost price</b>		
Net Asset Value at Market Price	128,648,066	139,840,236
Less: Unrealized gain/(loss)	424,255	604,278
<b>Net Asset Value at Cost Price</b>	<b>128,223,811</b>	<b>139,235,957</b>
 No of units outstanding	10,896,468	11,226,238
NAV per unit at Cost Price	11.767	12.403
 <b>11 NAV per unit at market price</b>		
Net Asset Value at Market Price	128,648,066	139,840,236
No of units outstanding	10,896,468	11,226,238
NAV per unit at Market Price	<b>11.806</b>	<b>12.457</b>
 <b>12 Interest Income</b>		
Interest income from FDR	-	473,734
Interest income from Listed Bonds	-	59,063
<b>Total</b>	<b>-</b>	<b>532,797</b>
 <b>13 Net gain on sale of Marketable Securities</b>		
Agro Organica PLC	71,067	-
Ashuganj Power Station Company Limited BOND	-	81,000
Asiatic Lab Ltd	(134,352)	-
BANGLADESH SUBMARINE CABLE COMPANY LIMITED	(1,362,891)	-
British American Tobacco Bangladesh Company	(3,110,542)	-
Eastern Bank Limited	-	(191,279)
Global Islami Bank Limited	-	(150,000)
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	-
Olympic Industries	-	34,500
Renata Limited	(255,875)	22,066
Sikder Insurance Company Limited	293,650	-
Square Pharmaceuticals Limited	(43,611)	-
<b>Total</b>	<b>(4,108,323)</b>	<b>(516,105)</b>
 <b>14 Net Gain on Sale of T-Bill</b>		
BD0909124242	122,690	-
BD0909127245	74,666	-
BD0909129241	79,368	-
<b>Total</b>	<b>276,724</b>	<b>-</b>
 <b>15 Dividend Income</b>		
British American Tobacco Bangladesh Company	424,830	385,288
EDGE AMC Growth Fund	-	90,253
Grameenphone Limited	100,000	177,650
Olympic Industries Ltd.	54,000	9,113
Renata Limited	-	45,000
Square Pharmaceuticals Limited	-	4,250
UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	-	711,553
<b>Total</b>	<b>578,830</b>	
 <b>16 Unrealized gain/(loss) on securities</b>		
Opening Balance	464,176	(1,986,144)

<b>Current Year Unrealized Gain/(Loss)</b>	<b>(793,314)</b>	<b>1,499,886</b>
<b>Closing Balance</b>	<b>(329,138)</b>	<b>(486,258)</b>

**17 Unrealized gain/(loss) on T-Bill**

Opening Balance	140,102	-
<b>Current Year Unrealized Gain/(Loss)</b>	<b>613,291</b>	<b>-</b>
<b>Closing Balance</b>	<b>753,393</b>	<b>-</b>

**18 Earnings Per Unit**

Net Income for the year	(4,382,006)	1,301,849
No of units outstanding	10,896,468	14,555,823
<b>Earning per unit at Market Price</b>	<b>(0.40)</b>	<b>0.09</b>