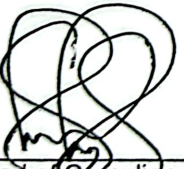


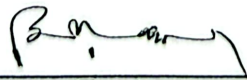
EKUSH FIRST UNIT FUND
STATEMENT OF FINANCIAL POSITION
As on March 31, 2024

Particulars	Notes	31-Mar-24	31-Dec-23
		Taka	Taka
Assets			
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
Total Assets		130,927,730	140,985,983
Equity & Liabilities			
Unitholders' Equity			
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
Total Equity		128,648,066	139,840,236
Current Liabilities			
Accounts Payable	8	355,349	-
Liability for expenses	9	1,924,315	1,145,747
Total Liabilities		2,279,664	1,145,747
Total Equity and Liabilities		130,927,730	140,985,983
Net Asset Value (NAV)		128,648,066	139,840,236
Net Asset Value (NAV) per unit:		11.806	12.457
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

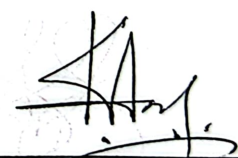

Trustee
Shandhani Life Insurance Company Limited


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
INCOME			
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	
TOTAL		(3,432,792)	2,228,131
EXPENSES			
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
TOTAL		949,214	926,282
Net Profit For the Period		(4,382,006)	1,301,849
Earnings Per Unit	18	(0.40)	0.09

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)
Ending Balance	108,964,680	(8,418,159)	27,951,545	150,000	128,648,066


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
Ending Balance	145,558,230	920,595	32,557,349	150,000	178,667,382

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


Head of Compliance
Ekush Wealth Management Limited

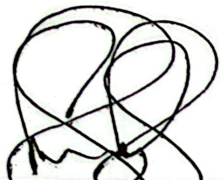

Managing Director
Ekush Wealth Management Limited



Trustee
Shandhani Life Insurance Company Limited

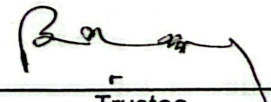
EKUSH FIRST UNIT FUND
STATEMENT OF CASH FLOW
For the period of January 1 to March 31, 2024

Particulars	January 01 to March 31, 2024	January 01 to March 31, 2023
	Taka	Taka
Cash flows from operating activities:		
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)
Net Cash Flow from Operating Activities	(3,675,187)	(1,941)
Cash Flow from Investing Activities:		
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	-
Investment in FDR	-	(31,500,000)
Proceeds from Encashment of FDR	-	6,000,000
Net Cash from Investing Activities	14,032,183	(12,865,224)
Cash Flow from Financing Activities:		
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)	-
Net Cash from Financing Activities	(6,455,153)	(8,310,696)
Net Cash Flows	3,901,843	(21,177,862)
Cash & Cash Equivalent at the beginning of the Period	23,713,484	27,736,613
Cash & Cash Equivalent at the end of the Period	27,615,326	6,558,751
Net Operating Cash Flow per Unit	(0.34)	(0.00)

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

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							
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 FUEL & POWER	9,000	1,417,297	1,377,000	(40,297)	-2.8%	1.08%
4	Jamuna Oil Company Limited PHARMACEUTICALS	15,230	2,690,391	2,685,049	(5,342)	-0.2%	2.10%
5	Asiatic Lab Ltd Paper & Printing	20,000	1,000,000	866,000	(134,000)	-13.4%	0.68%
6	Web Coats PLC.	3,504	35,040	131,400	96,360	275.0%	0.10%
TOTAL CAPITAL MARKET SECURITIES (LISTED)			33,591,168	32,723,488	(867,680)	-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
A. Open-End Mutual Funds							
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%
Total Capital Market Securities (Non-Listed)			13,801,135	14,339,677	538,542	3.9%	11.22%
GRAND TOTAL OF CAPITAL MARKET SECURITIES			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)							
Sl.	Name of the Bank/NBFI	No. of Instruments	Types (G. Sec/ Other)	Cost Value	Market Value		
1	BD0936407248	1	364 Days Treasury Bill	1,846,812	1,915,798		
2	BD0918215247	1	182 Days Treasury Bill	1,910,200	1,995,602		
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	4,915,365		
6	BD0909144240	1	91 Days Treasury Bill	4,862,410	4,872,280		
7	BD0909144240	1	91 Days Treasury Bill	9,725,930	9,744,560		
Subtotal				52,382,922	53,136,315		
B. Cash at Bank							
Account No.	Bank Name	Rate of Interest/Profit	Available Balance				
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	Modhumoti Bank Limited	6.50%	22,797				
6	SBAC Bank Limited	2.00%	4,107				
7	Mutual Trust Bank Limited	6.50%	96410.47				
Subtotal			27,615,327				
Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market				80,751,842			

Total Investment	127,814,807
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EKUSH FIRST UNIT FUND
Notes to the Financial Statements

	31-Mar-24	31-Dec-23
	Taka	Taka
2 IPO Application		
Asiatic Laboratories Limited	-	4,750,000
Sikder Insurance Company Limited	-	680,000
Total	-	5,430,000
3 Accounts Receivable		
Dividend receivable from Marico Bangladesh Limited	51,000	51,000
Dividend Receivable from BATBC	424,830	-
Dividend Receivable from Grameenphone	100,000	-
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	2,112,838	4,044,682
Total	2,688,668	4,332,426
4 Cash and Cash Equivalents		
Cash at Bank		
Midland Bank Limited	1,261,365	476,818
A/C No. 0001-1090000732	25,615,958	2,854,265
A/C No. 0001-1060000093		
BRAC Bank Limited	603,612	437,184
A/C No. 1513205101231001	11,077	20,421
A/C No. 2051012310002		
Modhumoti Bank Limited	22,797	22,797
A/C No. 1135-127000000003		
SBAC Bank Limited	4,107	4,107
A/C No. 2130-001459		
Mutual Trust Bank Limited	96,410	19,897,890
A/C No. 1310-000147444		
Total	27,615,326	23,713,484
5 Preliminary & Issue Expenses		
Opening Balance	460,231	604,004
Less: Amortization Made During the Period	(35,976)	(143,773)
Total	424,255	460,231
6 Unit Capital		
Opening Balance	112,262,380	152,345,880
Add: Subscription during the Period	1,401,910	8,423,900
Less: Redemption during the Period	(4,699,610)	(48,507,400)
Total	108,964,680	112,262,380
7 Unit Premium		
Opening Balance	(7,712,255)	1,924,849
Add: Unit premium reserve during the period	278,154	1,977,463
Less: Premium reimbursed for repurchase of units	(984,059)	(11,614,567)
Total	(8,418,159)	(7,712,255)
8 Accounts Payable		
Withholding Tax Payable	355,011	-
Withholding Tax Payable of News Paper	188	-
Withholding Tax Payable of Telnet	150	-
Total	355,349	-
9 Liability for expenses		

Management fee
Trustee fee
Audit fee

Total

1,773,196	1,028,705
111,118	77,042
40,000	40,000
1,924,315	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

128,648,066	139,840,236
424,255	604,278
128,223,811	139,235,957

No of units outstanding
NAV per unit at Cost Price

10,896,468	11,226,238
11.767	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

128,648,066	139,840,236
10,896,468	11,226,238
11.806	12.457

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

12 Interest Income

Interest income from FDR
Interest income from Listed Bonds

Total

-	473,734
-	59,063
-	532,797

13 Net gain on sale of Marketable Securities

Agro Organica PLC
Ashuganj Power Station Company Limited BOND
Asiatic Lab Ltd
BANGLADESH SUBMARINE CABLE COMPANY LIMITED
British American Tobacco Bangladesh Company
Eastern Bank Limited
Global Islami Bank Limited
Grameenphone Limited
IBN SINA Pharmaceuticals Limited
ICB AMCL CMSF Golden Jubilee Mutual Fund
Islami Commercial Insurance Company Ltd.
MARICO Bangladesh Limited
Olympic Industries
Renata Limited
Sikder Insurance Company Limited
Square Pharmaceuticals Limited

Total

71,067	-
-	81,000
(134,352)	-
(1,362,891)	-
(3,110,542)	-
-	(191,279)
-	(150,000)
520	-
-	(465,650)
-	(146,326)
-	299,584
433,712	-
-	34,500
(255,875)	22,066
293,650	-
(43,611)	-
(4,108,323)	(516,105)

14 Net Gain on Sale of T-Bill

BD0909124242
BD0909127245
BD0909129241

Total

122,690	-
74,666	-
79,368	-
276,724	-

15 Dividend Income

British American Tobacco Bangladesh Company
EDGE AMC Growth Fund
Grameenphone Limited
Olympic Industries Ltd.
Renata Limited
Square Pharmaceuticals Limited
UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED

Total

424,830	385,288
-	90,253
100,000	177,650
54,000	-
-	9,113
-	45,000
-	4,250
578,830	711,553

16 Unrealized gain/(loss) on securities

Opening Balance

464,176	(1,986,144)
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Current Year Unrealized Gain/(Loss)
Closing Balance

(793,314)	1,499,886
(329,138)	(486,258)

17 Unrealized gain/(loss) on T-Bill

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

140,102	-
613,291	-
753,393	-

18 Earnings Per Unit

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

(4,382,006)	1,301,849
10,896,468	14,555,823
(0.40)	0.09