

EKUSH FIRST UNIT FUND
STATEMENT OF FINANCIAL POSITION
As on June 30, 2023

Particulars	Notes	30-Jun-23	31-Dec-22
		Taka	Taka
Assets			
Investment at market price	1	111,414,845	130,934,880
Fixed Deposit Receipts (FDR)	2	41,715,313	16,163,750
IPO Application	3	4,750,000	4,750,000
Accounts Receivable	4	658,822	6,767,909
Cash & Cash equivalent	5	5,212,355	27,736,613
Preliminary & Issue Expenses	6	532,576	604,004
Total Assets		164,283,911	186,957,156
Equity & Liabilities			
Unitholders' Equity			
Unit Capital	7	130,472,950	152,345,880
Unit Premium	8	(3,214,033)	1,924,849
Dividend Equalization Reserve		150,000	150,000
Retained Earnings		35,126,421	31,255,500
Total Equity		162,535,338	185,676,229
Current Liabilities			
Liability for expenses	9	1,748,573	1,280,927
Total Liabilities		1,748,573	1,280,927
Total Equity and Liabilities		164,283,911	186,957,156
Net Asset Value (NAV)		162,535,338	185,676,229
Net Asset Value (NAV) per unit:			
At Cost	10	12.46	12.19
At Market Price	11	12.42	12.32
		12.46	12.19

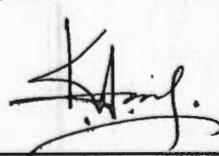
These financial statement should be read in conjunction with annexed notes.

No of Units Outstanding **13,047,295** **15,234,588**



Head of Compliance

Ekush Wealth Management Limited



Managing Director

Ekush Wealth Management Limited



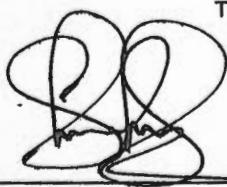
Trustee

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, 2023

Particulars	Notes	January 1 to June	January 1 to June
		30, 2023 Taka	30, 2022 Taka
INCOME			
Interest Income	12	1,742,399	559,417
Net gain on sale of marketable securities	13	25,272	7,415,223
Dividend Income	14	1,332,211	4,122,754
Unrealized gain/(loss) on securities	15	2,415,275	(8,711,798)
TOTAL		5,515,157	3,385,596
EXPENSES			
Management fees		1,208,869	2,059,137
BSEC Annual Fees			191,376
Amortization of preliminary & issue expenses		71,429	68,681
CDBL Charges		5,098	15,277
Trustee Fees		88,777	96,946
Custodian Fees		72,098	76,977
IPO Application Fees		6,000	8,000
Brokerage Commission		93,071	236,997
Audit Fees		4,500	4,500
Bank Charge & excise duty		30,195	3,764
Other Operating Expense		64,200	82,900
TOTAL		1,644,237	2,844,556
Net Profit For the Period		3,870,921	541,039
Earnings Per Unit	16	0.30	0.03

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

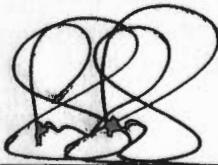
EKUSH FIRST UNIT FUND
STATEMENT OF CHANGES IN EQUITY
For the period from January 1 to June 30, 2023

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

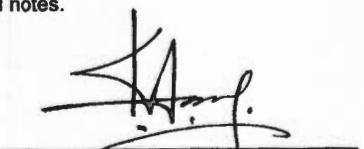
For the period from January 1 to June 30, 2022

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	144,947,790	858,982	68,736,388	-	214,543,161
Unit capital raised during the period	43,063,780	9,415,749	-	-	52,479,529
Unit surrendered	(28,806,220)	(6,603,459)	-	-	(35,409,679)
Dividend Equalization Reserve	-	-	(383,530)	383,530	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(37,686,425)	-	(37,686,425)
Net profit during the period	-	-	541,039	-	541,039
Ending Balance	159,205,350	3,671,272	31,207,472	383,530	194,467,625

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 from January 1 to June 30, 2023

Particulars	January 1 to June 30, 2023	January 1 to June 30, 2022
	Taka	Taka

Cash flows from operating activities:

Interest Income	1,244,319	559,417
Gain on Sale of Investments	25,272	7,415,223
Dividend Income	2,240,654	4,956,754
Management Fees	(800,000)	(4,968,217)
Trustee Fees	-	(238,681)
BSEC Annual Fee	-	(191,376)
Brokerage commission	(93,071)	(236,997)
Bank Charges & Excise Duty	(30,195)	(3,764)
CDBL Fee	(5,098)	(15,277)
Custodian Fee	(72,098)	(76,977)
IPO Application Fee	(6,000)	(8,000)
Audit Fee	(34,500)	(34,500)
Other Operating Expense	(64,200)	(82,900)
Net Cash Flow from Operating Activities	2,405,083	7,074,703

Cash Flow from Investing Activities:

Net Investment in Shares and securities	27,634,034	9,254,231
IPO Application	-	7,037,500
Investment in FDR	(70,379,063)	(25,663,750)
Proceeds from encashment of FDR	44,827,500	10,000,000
Net Cash from Investing Activities	2,082,472	627,981

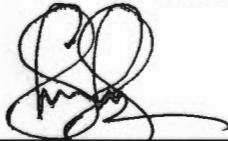
Cash Flow from Financing Activities:

Proceeds from issuance of units	7,484,900	52,479,529
Proceeds made for re-purchase of units	(34,496,712)	(35,409,679)
Dividend Payment	-	(37,686,425)
Net Cash from Financing Activities	(27,011,812)	(20,616,575)

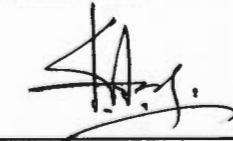
Net Cash Flows

Cash & Cash Equivalent at the beginning of the Period	(22,524,257)	(12,913,892)
Cash & Cash Equivalent at the end of the Period	27,736,613	16,899,138
	5,212,355	3,985,247

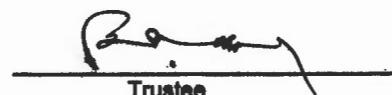
These financial statement should be read in conjunction with annexed notes.



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						
1	BRAC Bank	597,162	24,482,802	21,378,400	(3,104,402)	-12.7%	13.50%
2	British American Tobacco Bangladesh Company	45,328	23,280,272	23,511,634	221,362	1.0%	14.85%
3	Olympic Industries	9,000	1,417,267	1,382,400	(34,867)		
4	UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	5,000	1,217,984	1,168,500	(49,484)	-4.1%	0.74%
5	MARICO Bangladesh Limited	8,000	18,575,603	19,372,000	796,397	4.3%	12.23%
6	Renata Limited	8,395	9,214,925	10,224,271	1,009,348	11.0%	6.46%
7	Square Pharmaceuticals Limited	26,300	5,958,378	5,517,740	(440,638)	-7.4%	3.48%
8	BANGLADESH SUBMARINE CABLE COMPANY LIMITED	35,000	7,171,008	7,861,500	490,492	8.8%	4.84%
9	Grameenphone	22,000	5,768,000	6,305,200	539,200		
10	MK Footwear PLC	9,031	90,310	90,310	-	0.0%	0.06%
TOTAL CAPITAL MARKET SECURITIES (LISTED)			97,184,578	96,611,954	(572,625)	-0.6%	61.01%

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							
11	ASIAN TIGER CAPITAL SHARIAH UNIT FUND	173,812	2,000,010	1,909,732	(90,278)	-4.5%	1.21%
12	EDGE AMC GROWTH FUND	451,283	5,000,000	5,347,467	347,467	6.9%	3.38%
13	Sandhani AML SLIC Fixed Income Fund	289,017	2,999,998	3,023,118	23,121		
14	VANGUARD AML GROWTH FUND	352,500	3,801,128	4,522,575	721,447	19.0%	2.86%
Total Capital Market Securities (Non-Listed)			13,801,135	14,802,891	1,001,756	7.3%	9.35%
GRAND TOTAL OF CAPITAL MARKET SECURITIES			110,985,713	111,414,845	429,132	0.4%	70.36%

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

B. Term Deposit

Sl.	Name of the Bank/NBFI	Rate of Interest/Profit	Investment Value	Maturity Value
1	BD Finance	8.50%	1,020,625	1,042,313
2	BD Finance	8.50%	1,550,938	1,563,470
3	DBH Finance PLC	8.00%	1,000,000	1,020,000
4	DBH Finance PLC	8.00%	1,000,000	1,020,000
5	DBH Finance PLC	7.75%	8,000,000	8,206,667
6	DBH Finance PLC	7.75%	2,000,000	2,038,750
7	DBH Finance PLC	7.75%	2,000,000	2,038,750
8	DBH Finance PLC	7.75%	1,000,000	1,019,375
9	IDLC Finance Limited	7.75%	2,000,000	2,038,750
10	IDLC Finance Limited	7.75%	2,000,000	2,038,750
11	IDLC Finance Limited	7.75%	2,000,000	2,038,750
12	IDLC Finance Limited	8.00%	1,000,000	1,020,000
13	IDLC Finance Limited	8.00%	1,000,000	1,020,000
14	IDLC Finance Limited	8.00%	1,000,000	1,020,000
15	IPDC Finance Limited	8.00%	1,000,000	1,026,667
16	IPDC Finance Limited	8.00%	4,000,000	4,106,667
17	IPDC Finance Limited	8.05%	5,081,875	5,184,148
18	IPDC Finance Limited	8.05%	5,081,875	5,184,148
Subtotal			41,715,313	42,627,204

C. Cash at Bank

Account No.	Bank Name	Rate of Interest/Profit	Available Balance
1	Midland Bank Limited	6.00%	854,887
2	Midland Bank Limited	6.00%	3,863,259
3	BRAC Bank Limited	4.50%	466,622
4	BRAC Bank Limited	4.50%	27,588
5	Modhumoti Bank Limited	6.50%	
Subtotal			5,212,355
Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market			46,927,668

Total Investment **158,342,613**



EKUSH FIRST UNIT FUND
Notes to the Financial Statements

2 Fixed Deposit Receipt (FDR)

BD Finance
 BD Finance
 DBH Finance PLC
 IDLC Finance Limited
 IPDC Finance Limited
 IPDC Finance Limited
 IPDC Finance Limited
 IPDC Finance Limited

Total

	30-Jun-22	31-Dec-22
	Taka	Taka
BD Finance	1,020,625	1,000,000
BD Finance	1,530,938	1,500,000
DBH Finance PLC	1,000,000	1,000,000
DBH Finance PLC	1,000,000	-
DBH Finance PLC	8,000,000	-
DBH Finance PLC	2,000,000	-
DBH Finance PLC	2,000,000	-
DBH Finance PLC	1,000,000	-
DBH Finance PLC	2,000,000	2,500,000
DBH Finance PLC	2,000,000	-
DBH Finance PLC	2,000,000	-
DBH Finance PLC	1,000,000	-
DBH Finance PLC	1,000,000	-
IPDC Finance Limited	1,000,000	5,081,875
IPDC Finance Limited	4,000,000	5,081,875
IPDC Finance Limited	5,081,875	-
IPDC Finance Limited	5,081,875	-
Total	41,715,313	16,163,750

3 IPO Application

Asiatic Laboratories Limited

Total

4,750,000	4,750,000
4,750,000	4,750,000

4 Accounts Receivable

Interest receivables from FDR
 Dividend receivable from Marico Bangladesh Limited
 Dividend Receivable from BATBC
 Dividend Receivable from Midland Bank
 Dividend Receivable from Square Pharmaceuticals Limited
 Receivable from broker

Total

582,823	84,743
51,000	51,000
-	68,000
25,000	145,443
-	720,000
-	5,698,723
658,823	6,767,909

5 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. 1513205101231000
 A/C No. 2051012310002

Modhumoti Bank Limited

A/C No. 1135-12700000003

Total

854,887	991,669
3,863,259	22,434,630
466,622	2,801,690
27,588	1,508,624
5,212,355	27,736,613

6 Preliminary & Issue Expenses

Opening Balance

Less: Amortization Made During the Period

Total

604,004	744,114
(71,429)	(140,110)
532,576	604,004

7 Unit Capital

Opening Balance

152,345,880	144,947,790
-------------	-------------

Add: Subscription during the Period	6,087,620	62,595,580
Less: Redemption during the Period	(27,960,550)	(55,197,490)
Total	130,472,950	152,345,880

8 Unit Premium

Opening Balance	1,924,849	858,982
Add: Unit premium reserve during the period	1,397,280	13,146,567
Less: Premium reimbursed for repurchase of units	(6,536,162)	(12,080,700)
Total	(3,214,033)	1,924,849

9 Liability for expenses

Management fee	1,565,237	1,184,551
Trustee fee	183,337	97,529
Audit fee		(4,500)

Total

1,748,573	1,277,580
-----------	-----------

10 NAV per unit at cost price

Net Asset Value at Market Price	162,535,338	194,467,624
Less: Unrealized gain/(loss)	429,132	(5,670,699)
Net Asset Value at Cost Price	162,106,206	188,796,925

No of units outstanding

NAV per unit at Cost Price	13,047,295	15,920,535
	12.42	11.86

12.42	11.86
-------	-------

11 NAV per unit at market price

Net Asset Value at Market Price	162,535,338	194,467,624
No of units outstanding	13,047,295	15,920,535
NAV per unit at Market Price	12.457	12.21

30-Jun-23
Taka

30-Jun-22
Taka

12 Interest Income

Interest Income from Bank Account	375,474	347,854
Interest income from FDR	1,307,863	163,750
Interest income from Listed Bonds	59,063	47,813
Total	1,742,399	559,417

13 Net gain on sale of marketable securities

British American Tobacco Bangladesh Company	-	215,282.27
Eastern Bank Limited	(233,055)	19,735
Grameenphone	-	(449,108.23)
Olympic Industries	34,500.00	(140,345.90)
Singer Bangladesh Limited	-	304.60
Square Pharmaceuticals Limited	(1,416,808.88)	-
Summit Power Limited	-	(308,975)
Renata Limited	22,066	321,956
Walton Hi-Tech Industries Limited	-	(8,460)
IDLC Finance Limited	-	(155,057.40)
Ashuganj Power Station Company Limited BOND	81,000.00	-
BERGER PAINTS BANGLADESH LIMITED	-	(56,509)
KRISHIBID FEED LIMITED	-	511,777
BANGLADESH SUBMARINE CABLE COMPANY LIMITED	-	95,549.83
UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	-	9,553.10
UNION INSURANCE COMPANY LIMITED	-	476,096.80
ACI LIMITED	-	(87,626)
BD THAI FOOD & BEVERAGE LTD.	-	185,126

UNION BANK LIMITED		935,315
JMI HOSPITAL REQUISITE MANUFACTURING LIMITED		5,268,309
DOREEN POWER GENERATIONS AND SYSTEMS LIMITED		59,018.34
BEXIMCO PHARMACEUTICALS LIMITED		(17,459)
STAR ADHESIVES LIMITED		540,741
IBN SINA Pharmaceuticals Limited	(465,649.89)	-
ICB AMCL CMSF Golden Jubilee Mutual Fund	(146,325.90)	-
Global Islami Bank Limited	(191,551)	-
Islami Commercial Insurance Company Ltd.	299,584	-
Midland Bank Ltd	1,570,846	-
Trust Islami Life Insurance Ltd	383,284.00	-
AI-Madina Pharmaceuticals Limited	110,949.30	-
Premier Cement Mills PLC	(23,565)	-
Total	25,272	7,415,223

14 Dividend Income

AT Capital Shariah Unit Fund	28,038	104,167
BRAC Bank	354,131	295,500
British American Tobacco Bangladesh Company	385,288	525,000
Eastern Bank Limited	-	562,500
EDGE AMC Growth Fund	90,253	834,837
Grameenphone Limited	177,650	812,500
IDLC Finance Limited	-	22,500
Marico Bangladesh Limited	-	377,000
Midland bank	25,000	
Renata Limited	9,113	-
Square Pharmaceuticals Limited	45,000	
UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	4,250	
Vanguard AML Growth Fund	213,488	528,750
Total	1,332,211	4,062,754

15 Unrealized gain/(loss) on securities

Opening Balance	(1,986,144)	14,370,707
Closing Balance	429,132	5,658,909
	2,415,275	(8,711,798)

16 Earnings Per Unit

Net Income for the year	3,870,921	541,039
No of units outstanding	13,047,295	15,920,535
Earning per unit at Market Price	0.30	0.03