


EKUSH GROWTH FUND
STATEMENT OF FINANCIAL POSITION
As on September 30, 2024

Particulars	Notes	30-Sep-24	31-Dec-23
		Taka	Taka
Assets			
Investment at Market Price	1	94,187,139	75,960,093
Investment in T-Bills	1	19,636,980	21,833,163
Investment in T-Bonds	1	29,055,317	-
Fixed Deposit Receipts (FDR)	2	15,000,000	7,000,000
IPO Application	3	-	5,430,000
Accounts Receivable	4	852,095	7,608,296
Cash & Cash Equivalent	5	15,196,640	58,230,969
Preliminary & Issue Expenses	6	623,626	732,339
Total Assets		174,551,797	176,794,860
Equity & Liabilities			
Unitholders' Equity			
Unit Capital	7	158,778,960	170,475,560
Unit Premium	8	(2,363,923)	(607,855)
Retained Earnings		16,515,460	6,443,494
Total Equity		172,930,498	176,311,198
Current Liabilities			
Liability for Expenses	9	1,621,299	483,661
Total Liabilities		1,621,299	483,661
Total Equity and Liabilities		174,551,797	176,794,860
Net Asset Value (NAV)		172,930,498	176,311,198
Net Asset Value (NAV) per unit:			
At Cost	10	10.532	10.590
At Market Price	11	10.891	10.342
No of Units Outstanding		15,877,896	17,047,556

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


 Head of Compliance
 Ekush Wealth Management Limited

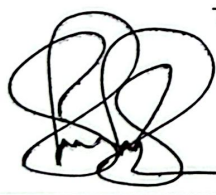

 Managing Director
 Ekush Wealth Management Limited


 Trustee
 Sandhani Life Insurance Company Limited

EKUSH GROWTH FUND
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
For the period from 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	2,482,359	4,805,627
Net gain on sale of marketable securities	13	(1,436,544)	1,005,246
Net Gain on Sale of T-Bill	14	3,681,552	-
Net Gain on Sale of T-Bond	15	948,862	-
Dividend Income	16	2,455,358	951,543
Unrealized gain/(loss) on securities	17	9,057,441	1,492,145
Unrealized gain/(loss) on T-Bill	18	57,618	-
Unrealized gain/(loss) on T-Bond	19	821,551	-
TOTAL		18,068,197	8,254,560
EXPENSES			
Management fees		2,697,344	2,005,426
BSEC Annual Fees		156,236	184,196
Amortization of preliminary & issue expenses		108,713	107,143
CDBL Charges		25,871	51,780
Trustee Fees		126,353	142,584
Custodian Fees		55,868	168,035
IPO Application Fees		5,000	6,000
Brokerage Commission		378,845	75,194
Audit Fees		4,500	4,500
Bank Charge & excise duty		49,844	89,880
Other Operating Expense		62,600	86,975
TOTAL		3,671,174	2,921,713
Net Profit For the Period		14,397,023	5,332,847
Earnings Per Unit	20	0.91	0.31

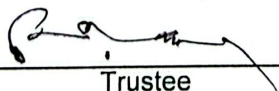
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Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited



Trustee
Shandhani Life Insurance Company Limited

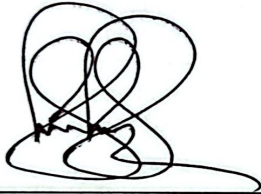
EKUSH GROWTH FUND
STATEMENT OF CHANGES IN EQUITY
For the period from January 1 to September 30, 2024

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	170,475,560	(607,855)	6,380,326	-	176,248,031
Unit capital raised during the period	29,156,360	284,620	-	-	29,440,980
Unit surrendered	(40,852,960)	(2,040,687)	-	-	(42,893,647)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(4,261,889)	-	(4,261,889)
Net profit during the period	-	-	14,397,023	-	14,397,023
Ending Balance	158,778,960	(2,363,923)	16,515,460	-	172,930,498

For the period from January 1 to September 30, 2023

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	213,715,100	(27,281)	360,251	-	214,048,070
Unit capital raised during the period	8,348,210	175,085	-	-	8,523,295
Unit surrendered	(47,741,080)	(638,408)	-	-	(48,379,488)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Net profit during the period	-	-	5,332,847	-	5,332,847
Ending Balance	174,322,230	(490,604)	5,693,098	-	179,524,724

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



Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited

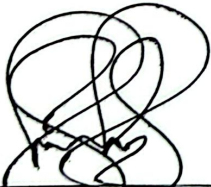


Trustee
Shandhani Life Insurance Company Limited


EKUSH GROWTH FUND
STATEMENT OF CASH FLOW
For the period from 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	1,769,044	3,573,802
Gain on Sale of Share and Securities	(1,436,544)	1,005,246
Gain on Sale of T-Bill	3,681,552	-
Gain on Sale of T-Bond	948,862	-
Dividend Income	2,543,109	1,608,343
Management Fees	(1,565,451)	(2,245,145)
Trustee Fees	(90,608)	(212,546)
Brokerage commission	(378,845)	(75,194)
Bank Charges & Excise Duty	(49,844)	(89,880)
CDBL Fee	(25,871)	(51,780)
Custodian Fee	(55,868)	(168,035)
IPO Application Fee	(5,000)	(6,000)
Audit Fee	(34,500)	(34,500)
Other Operating Expense	(62,600)	(86,975)
Net Cash Flow from Operating Activities	5,081,200	3,033,138
Cash Flow from Investing Activities:		
Net Investment in Shares and securities	(5,793,334)	12,397,708
Net Investment in T- Bills	2,253,801	-
Net Investment in T- Bonds	(28,233,766)	-
IPO Application	5,430,000	-
Investment in FDR	(8,000,000)	(5,252,015)
Proceeds from encashment of FDR	4,000,000	-
Net Cash from Investing Activities	(30,343,298)	7,145,693
Cash Flow from Financing Activities:		
Proceeds from issuance of units	29,440,980	8,523,295
Proceeds made for re-purchase of units	(42,893,647)	(48,379,488)
Dividend Payment	(4,261,889)	-
Net Cash from Financing Activities	(17,714,556)	(39,856,193)
Net Cash Flows	(42,976,655)	(29,677,363)
Cash & Cash Equivalent at the beginning of the Period	58,173,294	30,433,401
Cash & Cash Equivalent at the end of the Period	15,196,640	756,039

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 GROWTH FUND
Portfolio Statement
As on September 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	440,322	17,251,185	23,865,452	6,614,267	38.3%	13.79%
2	EASTERN BANK LIMITED	241,289	6,614,876	6,176,998	(437,877)	-6.6%	3.57%
3	The City Bank Ltd.	430,234	10,231,542	9,723,288	(508,254)	-5.0%	5.62%
4	Uttara Bank Limited	365,146	8,669,619	7,923,668	(745,950)	-8.6%	4.58%
FINANCIAL INSTITUTIONS							
5	DBH Finance PLC.	46,731	2,000,574	1,733,720	(266,854)	-13.3%	1.00%
FOOD & ALLIED							
6	BRITISH AMERICAN TOBACCO COMPANY LIMITED	8,845	3,547,750	3,485,815	(61,935)	-1.7%	2.01%
FUEL & POWER							
7	Jamuna Oil Company Limited	13,098	2,540,023	2,343,232	(196,791)	-7.7%	1.35%
PHARMACEUTICALS							
8	BEXIMCO PHARMACEUTICALS LIMITED	5,000	365,000	365,000	-	0.0%	0.21%
9	MARICO BANGLADESH LIMITED	5,531	12,742,160	12,591,875	(150,285)	-1.2%	7.28%
10	RENATA LIMITED	6,602	5,023,101	4,598,293	(424,808)	-8.5%	2.66%
11	SQUARE PHARMACEUTICALS LIMITED	60,968	13,664,549	13,979,962	315,413	2.3%	8.08%
TELECOMMUNICATION							
12	GRAMEENPHONE LIMITED	5,344	1,843,664	1,871,469	27,805	1.5%	1.08%
Total Capital Market Securities (Listed)			84,494,042	88,658,773	4,164,731	4.9%	51.23%

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	EDGE Bangladesh Mutual Fund	233,208	2,500,000	2,730,866	230,866	9.2%	1.58%
2	Sandhani AML SLIC Fixed Income Fund	250,000	2,500,000	2,797,500	297,500	11.9%	1.62%
Total Capital Market Securities (Non-Listed)			5,000,000	5,528,366	528,366	10.6%	3.19%
GRAND TOTAL OF CAPITAL MARKET SECURITIES			89,494,042	94,187,139	4,693,097	5.2%	54.42%

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

A. Money Market Instruments

Sl.	Instruments	Types (G-Sec/Others)	No. of Instruments	Cost Value	Market Value/Fair Value
1	BD0909106249	91-Day T-Bill	1	4,860,170	4,916,370
2	BD0909108245	91-Day T-Bill	1	14,579,925	14,720,610
3	BD0926381023	2yr T-Bond	1	10,006,050	10,560,574
4	BD0928221052	5yr T-Bond	1	16,172,062	16,436,089
5	BD0944051202	20yr T-Bond	1	2,055,653	2,058,654
Subtotal				47,673,861	48,692,297

B. Term Deposit

Sl.	Name of the Bank/NBFI	Rate of Interest/Profit	Maturity Date	Investment Value	Maturity Value
1	Community Bank Bangladesh Limited	11.50%	December 26, 2024	4,000,000	4,115,000
2	NRB Bank Limited	11.50%	December 21, 2024	9,000,000	9,290,375
3	IPDC Finance PLC	12.10%	November 29, 2024	2,000,000	2,060,500
Subtotal				15,000,000	15,465,875

C. Cash at Bank

Sl.	Bank Name	Rate of Interest/Profit	Available Balance
1	Midland Bank Limited	7.50%	109,149.14
2	Midland Bank Limited	7.50%	2,311,288.16
3	BRAC Bank Limited	4.50%	85,250.71
4	BRAC Bank Limited	4.50%	208,996.00
5	Modhumoti Bank Limited	6.50%	75,338.59
6	SBAC Bank Limited	2.00%	3,567.32
7	Mutual Trust Bank Limited	6.50%	92,838.69
8	NRB Bank Limited	8.00%	12,310,210.94
Subtotal			15,196,640

Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market

78,888,936

Total Investment 173,076,075

EKUSH GROWTH FUND
Notes to the Financial Statements

	30-Sep-24	31-Dec-23
	Taka	Taka
2 Fixed Deposit Receipt (FDR)		
IDLC Finance Limited	-	1,000,000
IDLC Finance Limited	-	1,000,000
IDLC Finance Limited	-	1,000,000
IPDC Finance Limited	2,000,000	-
Community Bank Bangladesh Limited (0014-TDCI23001281)	4,000,000	4,000,000
NRB Bank Limited (1013390204379)	4,500,000	-
NRB Bank Limited (1013390204388)	4,500,000	-
Total	15,000,000	7,000,000
3 IPO Application		
Asiatic Laboratories Limited	-	4,750,000
Sikder Insurance Company Limited	-	680,000
Total	-	5,430,000
4 Accounts Receivable		
Interest Receivable from Bank	614,923	74,375
Dividend receivable from Square Pharmaceuticals Ltd.	-	13,376
Dividend receivable from Marico Bangladesh Limited	48,750	48,750
Receivable from IDLC Finance Limited	-	4,000,000
Receivable from broker	-	3,376,271
Interest Receivable from FDR	188,423	95,523
Total	852,095	7,608,296
5 Cash and Cash Equivalents		
Cash at Bank		
Midland Bank Limited		
A/C No. 0001-1060000119	109,149	4,669,454
A/C No. 0001-1090000974	2,311,288	43,446,590
BRAC Bank Limited		
A/C No. 1513205101212001	85,251	80,107
A/C No. 2051012120002	208,996	3,851
Modhumoti Bank Limited		
A/C No. 1135-127000000002	75,339	75,569
SBAC Bank Limited		
A/C No. 2130001431	3,567	4,107
Mutual Trust Bank Limited		
A/C No. 1310-000147453	92,839	9,951,291
NRB Bank Limited		
A/C No. 1012-050203825	12,310,211	-
Total	15,196,640	58,230,969
6 Preliminary & Issue Expenses		
Opening Balance	732,339	876,374
Less: Amortization Made During the Period	(108,713)	(144,035)
Total	623,626	732,339
7 Unit Capital		
Opening Balance	170,475,560	213,715,100
Add: Subscription during the Period	29,156,360	12,025,610

Less: Redemption during the Period

Total

(40,852,960)	(55,265,150)
158,778,960	170,475,560

8 Unit Premium

Opening Balance

Add: Unit premium reserve during the period

Less: Premium reimbursed for repurchase of units

Total

(607,855)	(27,281)
284,620	292,685
(2,040,687)	(873,260)
(2,363,923)	(607,855)

9 Liability for expenses

Management fee

Audit Fee

Trustee fee

Total

1,494,941	363,048
-	30,000
126,359	90,613
1,621,299	483,661

10 NAV per unit at cost price

Net Asset Value at Market Price

Less: Unrealized gain/(loss)

Net Asset Value at Cost Price

172,930,498	176,311,198
5,711,533	(4,225,077)
167,218,965	180,536,275

No of units outstanding

NAV per unit at Cost Price

15,877,896	17,047,556
10.532	10.590

11 NAV per unit at market price

Net Asset Value at Market Price

No of units outstanding

NAV per unit at Market Price

172,930,498	176,311,198
15,877,896	17,047,556
10.891	10.342

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

12 Interest Income

Interest Income from Bank Account

Interest income from FDR

Interest income from T.Bill

Total

1,749,479	256,505
732,880	4,522,965
-	26,157
2,482,359	4,805,627

13 Net gain on sale of marketable securities

ADN Telecom Limited

Agro Organica PLC

Al-Madina Pharmaceuticals Limited

Asiatic Lab Ltd

BANGLADESH SUBMARINE CABLE COMPANY LIMITED

BRAC BANK LIMITED

BRITISH AMERICAN TOBACCO COMPANY LIMITED

Craftsman Footwear and Accessories Limited

DBH Finance PLC.

EASTERN BANK LIMITED

GRAMEENPHONE LIMITED

ICB AMCL CMSF Golden Jubilee Mutual Fund

IDLC FINANCE LIMITED

Islami Commercial Insurance Company Ltd.

Jamuna Oil Company Limited

Malek Spinning Mills PLC.

-	(70,320)
73,161	-
-	106,627
(232,150)	-
(864,934)	(122,703)
1,566,340	-
(3,854,300)	(236,957)
87,584	-
235,232	-
39,629	-
(28,608)	-
-	(152,466)
280,260	-
-	282,051
236,139	-
(290,929)	-

MARICO BANGLADESH LIMITED
Midland Bank Limited
MK Footwear PLC
OLYMPIC INDUSTRIES
Premier Cement Mills PLC
RENATA LIMITED
Sikder Insurance Company Limited
SQUARE PHARMACEUTICALS LIMITED
Techno Drugs Limited
Trust Islami Life Insurance Ltd
Web Coats PLC.

Total

376,275	-
-	1,572,207
-	275,066
400,711	34,500
-	(59,205)
(2,297,090)	(103,851)
293,650	-
158,290	(902,986)
2,295,197	-
-	383,284
89,002	-
(1,436,544)	1,005,246

14 Net Gain on Sale of T-Bill

BD0918215247
BD0909127245
BD0909129241
BD0909129241
BD0909134241
BD0909134241
BD0909133243
BD0909137244
BD0909138242
BD0909140248
BD0909144240
BD0909144240
BD0909148241
BD0909148241
BD0909149249
BD0909149249
BD0909155244
BD0909164248

Total

44,900	-
32,994	-
263,650	-
264,560	-
136,415	-
304,035	-
675,840	-
206,385	-
164,982	-
110,016	-
275,180	-
274,070	-
153,610	-
76,635	-
137,590	-
137,555	-
140,885	-
282,250	-
3,681,552	-

15 Net Gain on Sale of T-Bond

BD0926381023
BD0929401059
BD0935441156
BD0934481104
BD0937901157

Total

48,429	-
859,271	-
36,292	-
3,592	-
1,278	-
948,862	-

16 Dividend Income

BRAC BANK LIMITED
BRAC BANK LIMITED
BRITISH AMERICAN TOBACCO COMPANY LIMITED
GRAMEENPHONE LIMITED
MARICO BANGLADESH LIMITED
Midland Bank Limited
RENATA LIMITED
SQUARE PHARMACEUTICALS LIMITED

Total

1,332,845	-
-	350,625
410,550	369,368
158,863	161,500
553,100	-
-	29,000
-	8,400
-	32,650
2,455,358	951,543

17 Unrealized gain/(loss) on securities

Opening Balance
Current Year Unrealized Gain/(Loss)

(4,364,344)	(5,572,026)
9,057,441	1,492,145

Closing Balance

4,693,097

(4,079,881)

18 Unrealized gain/(loss) on T-Bill

Opening Balance

139,267

-

Current Year Unrealized Gain/(Loss)

57,618

-

Closing Balance

196,885

-

19 Unrealized gain/(loss) on T-Bond

Opening Balance

-

-

Current Year Unrealized Gain/(Loss)

821,551

-

Closing Balance

821,551

-

20 Earnings Per Unit

Net Income for the year

14,397,023

(1,808,256)

No of units outstanding

15,877,896

21,371,510

Earning per unit at Market Price

0.91

(0.08)