

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

Particulars	Notes	30-Jun-24	31-Dec-23
		Taka	Taka
Assets			
Investment at Market Price	1	39,960,059	75,960,093
Investment in T-Bills	1	24,560,510	21,833,163
Investment in T-Bonds	1	40,573,346	-
Fixed Deposit Receipts (FDR)	2	13,000,000	7,000,000
IPO Application	3	-	5,430,000
Accounts Receivable	4	4,030,159	7,608,296
Cash & Cash Equivalent	5	34,183,483	58,230,969
Preliminary & Issue Expenses	6	658,163	732,339
Total Assets		156,965,720	176,794,860
Equity & Liabilities			
Unitholders' Equity			
Unit Capital	7	157,122,840	170,475,560
Unit Premium	8	(1,255,427)	(607,855)
Retained Earnings		303,505	6,443,494
Total Equity		156,170,918	176,311,198
Current Liabilities			
Accounts Payable	9	129,943	-
Liability for Expenses	10	664,858	483,661
Total Liabilities		794,801	483,661
Total Equity and Liabilities		156,965,720	176,794,860
Net Asset Value (NAV)		156,170,918	176,311,198
Net Asset Value (NAV) per unit:			
At Cost	11	9.939	10.342
At Market Price	12	10.176	10.590
		9.939	10.342

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 June 30, 2024

Particulars	Notes	January 01 to June 30, 2024	January 01 to June 30, 2023
		Taka	Taka
INCOME			
Interest Income	13	4,483,064	3,239,598
Net gain on sale of marketable securities	14	(6,528,879)	923,203
Dividend Income	15	1,902,255	947,543
Unrealized gain/(loss) on securities	16	(136,678)	1,152,879
Unrealized gain/(loss) on T-Bill	17	119,523	-
Unrealized gain/(loss) on T-Bond	18	520,767	-
TOTAL		360,051	6,263,221
EXPENSES			
Management fees		1,786,466	1,274,768
Amortization of preliminary & issue expenses		74,176	71,429
CDBL Charges		8,480	48,231
Trustee Fees		80,790	97,203
Custodian Fees		-	91,248
IPO Application Fees		5,000	6,000
Brokerage Commission		119,940	64,898
Audit Fees		4,500	4,500
Bank Charge & excise duty		61,118	64,342
Other Operating Expense		34,513	64,200
TOTAL		2,174,982	1,786,818
Net Profit For the Period		(1,814,932)	4,476,403
Earnings Per Unit	19	(0.12)	0.25

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 CHANGES IN EQUITY
For the period from January 1 to June 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	12,334,350	80,747	-	-	12,415,097
Unit surrendered	(25,687,070)	(728,319)	-	-	(26,415,389)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(4,261,889)	-	(4,261,889)
Net profit during the period	-	-	(1,814,932)	-	(1,814,932)
Ending Balance	157,122,840	(1,255,427)	303,505	-	156,170,918

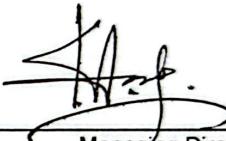
For the period from January 1 to June 30, 2023

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	213,715,100	(27,281)	360,251	-	214,048,070
Unit capital raised during the period	8,299,650	173,645	-	-	8,473,295
Unit surrendered	(42,657,180)	(497,835)	-	-	(43,155,015)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Net profit during the period	-	-	4,476,403	-	4,476,403
Ending Balance	179,357,570	(351,470)	4,836,654	-	183,842,753

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Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited

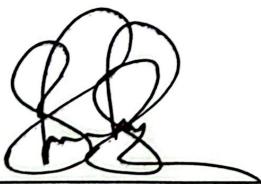


Trustee
Shandhani Life Insurance Company Limited

EKUSH GROWTH FUND
STATEMENT OF CASH FLOW
For the period from 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	1,374,306	3,188,382
Gain on Sale of Share and Securities	(6,528,879)	923,203
Gain on Sale of T-Bill	2,983,272	-
Gain on Sale of T-Bond	48,429	1,579,343
Dividend Income	1,990,006	(1,701,042)
Management Fees	(1,441,001)	(90,608)
Trustee Fees	(119,940)	-
Brokerage commission	(61,118)	(64,898)
Bank Charges & Excise Duty	(8,480)	(64,342)
CDBL Fee	-	(48,231)
Custodian Fee	(5,000)	(91,248)
IPO Application Fee	(34,500)	(6,000)
Audit Fee	(34,513)	(34,500)
Other Operating Expense	(34,513)	(64,200)
Net Cash Flow from Operating Activities	(1,928,025)	3,616,467
Cash Flow from Investing Activities:		
Net Investment in Shares and securities	35,430,798	12,571,293
Net Investment in T- Bills	(2,607,824)	-
Net Investment in T- Bonds	(40,052,580)	-
IPO Application	5,430,000	-
Investment in FDR	(6,000,000)	(4,960,515)
Proceeds from encashment of FDR	4,000,000	-
Net Cash from Investing Activities	(3,799,605)	7,610,778
Cash Flow from Financing Activities:		
Proceeds from issuance of units	12,415,097	8,473,295
Proceeds made for re-purchase of units	(26,415,389)	(43,155,015)
Net Cash from Financing Activities	(18,262,181)	(34,681,720)
Net Cash Flows	(23,989,811)	(23,454,475)
Cash & Cash Equivalent at the beginning of the Period	58,173,294	30,433,401
Cash & Cash Equivalent at the end of the Period	34,183,483	6,978,926

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 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
	A. Share of Listed Companies						
1	BANK BRAC BANK LIMITED	733,063	28,674,928	25,144,061	(3,530,868)	-12.3%	16.51%
2	FOOD & ALLIED BRITISH AMERICAN TOBACCO COMPANY LIMITED	13,374	5,526,790	4,317,127	(1,209,663)	-21.9%	2.84%
3	FUEL & POWER Jamuna Oil Company Limited	15,943	2,814,462	2,783,648	(30,814)	-1.1%	1.83%
4	IPO Techno Drugs Limited	117,000	3,978,000	3,978,000	-	0.0%	2.61%
5	PHARMACEUTICALS SQUARE PHARMACEUTICALS LIMITED	4,681	966,902	987,223	20,321	2.1%	0.65%
	Total Capital Market Securities (Listed)		41,961,081	37,210,059	(4,751,023)	-11.3%	24.44%

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	Sandhani AML SLIC Fixed Income Fund	250,000	2,500,000	2,750,000	250,000	10.0%	1.81%
	Total Capital Market Securities (Non-Listed)		2,500,000	2,750,000	250,000	10.0%	1.81%
	GRAND TOTAL OF CAPITAL MARKET SECURITIES		44,461,081	39,960,059	(4,501,023)	-10.1%	26.24%

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	BD0909149249	91-Day T-Bill	1	4,862,410	4,958,860
2	BD0909149249	91-Day T-Bill	1	4,862,445	4,958,860
3	BD0909155244	91-Day T-Bill	1	4,859,115	4,904,340
4	BD0909164248	91-Day T-Bill	1	9,717,750	9,738,450
5	BD0926381024	5 Yr T-Bond	1	30,046,529	30,333,632
6	BD0926381023	2 Yr T-Bond	1	10,006,050	10,239,715
	Subtotal			64,354,300	65,133,856

B. Term Deposit

Sl.	Name of the Bank/NBFI	Rate of Interest/Profit	Maturity Date	Investment Value	Maturity Value
1	Community Bank Bangladesh Limited	11.25%	September 26, 2024	4,000,000	4,102,500
2	NRB Bank Limited	11.50%	September 21, 2024	9,000,000	9,290,375
	Subtotal			13,000,000	13,392,875

C. Cash at Bank

Sl.	Bank Name	Rate of Interest/Profit	Available Balance
1	Midland Bank Limited	7.50%	96,518.52
2	Midland Bank Limited	7.50%	26,185,530.64
3	BRAC Bank Limited	4.50%	41,595.71
4	BRAC Bank Limited	4.50%	175,313.30
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%	7,512,779.89
	Subtotal		34,183,483

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

112,317,339

Total Investment

152,277,398

EKUSH GROWTH FUND
Notes to the Financial Statements

2 Fixed Deposit Receipt (FDR)

IDLC Finance Limited
 IDLC Finance Limited
 IDLC Finance Limited
 Community Bank Bangladesh Limited (0014-TDCI23001281)
 NRB Bank Limited (1013390204379)
 NRB Bank Limited (1013390204388)

Total

30-Jun-24	31-Dec-23
Taka	Taka
-	1,000,000
-	1,000,000
-	1,000,000
4,000,000	4,000,000
4,500,000	-
4,500,000	-
13,000,000	7,000,000

3 IPO Application

Asiatic Laboratories Limited
 Sikder Insurance Company Limited

Total

-	4,750,000
-	680,000
-	5,430,000

4 Accounts Receivable

Dividend receivable from Renata Ltd.
 Dividend receivable from Square Pharmaceuticals Ltd.
 Dividend receivable from Marico Bangladesh Limited
 Receivable from IDLC Finance Limited
 Receivable from broker
 Interest Receivable from FDR

Total

-	74,375
-	13,376
48,750	48,750
-	4,000,000
3,808,829	3,376,271
172,580	95,523
4,030,159	7,608,296

5 Cash and Cash Equivalents

Cash at Bank
 Midland Bank Limited

A/C No. 0001-1060000119
 A/C No. 0001-1090000974

BRAC Bank Limited

A/C No. 1513205101212001
 A/C No. 2051012120002

Modhumoti Bank Limited

A/C No. 1135-12700000002

SBAC Bank Limited

A/C No. 2130001431

Mutual Trust Bank Limited

A/C No. 1310-000147453

NRB Bank Limited

A/C No. 1012-050203825

Total

96,519	4,669,454
26,185,531	43,446,590
41,596	80,107
175,313	3,851
75,339	75,569
3,567	4,107
92,839	9,951,291
7,512,780	-
34,183,483	58,230,969

6 Preliminary & Issue Expenses

Opening Balance

Less: Amortization Made During the Period

Total

732,339	876,374
(74,176)	(144,035)
658,163	732,339

7 Unit Capital

Opening Balance

Add: Subscription during the Period

Less: Redemption during the Period

170,475,560	213,715,100
12,334,350	12,025,610
(25,687,070)	(55,265,150)

	Total	<u>157,122,840</u>	<u>170,475,560</u>
8 Unit Premium			
Opening Balance		(607,855)	(27,281)
Add: Unit premium reserve during the period		80,747	292,685
Less: Premium reimbursed for repurchase of units		(728,319)	(873,260)
Total		(1,255,427)	(607,855)
9 Accounts Payable			
Withholding Tax Payable		129,943	(27,281)
Withholding Tax Payable for News Paper		-	292,685
Withholding Tax Payable for Telnet		-	(873,260)
Total		129,943	(607,855)
10 Liability for expenses			
Management fee		584,063	363,048
Audit Fee		-	30,000
Trustee fee		80,795	90,613
Total		664,858	483,661
11 NAV per unit at cost price			
Net Asset Value at Market Price		156,170,918	176,311,198
Less: Unrealized gain/(loss)		(3,721,466)	(4,225,077)
Net Asset Value at Cost Price		159,892,384	180,536,275
No of units outstanding		15,712,284	17,047,556
NAV per unit at Cost Price		10.176	10.590
12 NAV per unit at market price			
Net Asset Value at Market Price		156,170,918	176,311,198
No of units outstanding		15,712,284	17,047,556
NAV per unit at Market Price		9.939	10.342
	30-Jun-24	30-Jun-23	
	Taka	Taka	
13 Interest Income			
Interest Income from Bank Account		1,112,681	254,960
Interest income from FDR		338,682	2,958,480
Interest income from T.Bill		2,983,272	26,157
Interest income from T.Bond		48,429	-
Total		4,483,064	3,239,598
14 Net gain on sale of marketable securities			
Agro Organica PLC		73,161	-
Al-Madina Pharmaceuticals Limited		-	106,627
Asiatic Lab Ltd		(232,150)	-
BANGLADESH SUBMARINE CABLE COMPANY LIMITED		(864,934)	-
BRITISH AMERICAN TOBACCO COMPANY LIMITED		(4,007,201)	(236,957)
Craftsman Footwear and Accessories Limited		87,584	-
GRAMEENPHONE LIMITED		(28,608)	-
ICB AMCL CMSF Golden Jubilee Mutual Fund		-	(152,466)
Islami Commercial Insurance Company Ltd.		-	282,051

MARICO BANGLADESH LIMITED	260,069	-
Midland Bank Limited	-	1,572,207
OLYMPIC INDUSTRIES	-	34,500
Premier Cement Mills PLC	-	(59,205)
RENATA LIMITED	(2,297,090)	(103,851)
Sikder Insurance Company Limited	293,650	-
SQUARE PHARMACEUTICALS LIMITED	97,639	(902,986)
Trust Islami Life Insurance Ltd	-	383,284
Web Coats PLC.	89,002	-
Total	(6,528,879)	923,203

15 Dividend Income

BRAC BANK LIMITED	1,332,842	350,625
BRITISH AMERICAN TOBACCO COMPANY LIMITED	410,550	369,368
EASTERN BANK LIMITED	-	-
GRAMEENPHONE LIMITED	158,863	161,500
MIDLAND BANK LTD	-	25,000
RENATA PHARMACITICLES LIMITED	-	8,400
SQUARE PHARMACITICLES LIMITED	-	32,650
Total	1,902,255	947,543

16 Unrealized gain/(loss) on securities

Opening Balance	(4,364,344)	(5,572,026)
Current Year Unrealized Gain/(Loss)	(136,678)	1,152,879
Closing Balance	(4,501,023)	(4,419,147)

17 Unrealized gain/(loss) on T-Bill

Opening Balance	139,267	-
Current Year Unrealized Gain/(Loss)	119,523	-
Closing Balance	258,790	-

18 Unrealized gain/(loss) on T-Bond

Opening Balance	-	-
Current Year Unrealized Gain/(Loss)	520,767	-
Closing Balance	520,767	-

19 Earnings Per Unit

Net Income for the year	(1,814,932)	4,476,403
No of units outstanding	15,712,284	17,935,757
Earning per unit at Market Price	(0.12)	0.25