

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

Particulars	Notes	30-Jun-24	31-Dec-23
		Taka	Taka
<b>Assets</b>			
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
<b>Total Assets</b>		<b>156,965,720</b>	<b>176,794,860</b>
<b>Equity &amp; Liabilities</b>			
<b>Unitholders' Equity</b>			
Unit Capital	7	157,122,840	170,475,560
Unit Premium	8	(1,255,427)	(607,855)
Retained Earnings		303,505	6,443,494
<b>Total Equity</b>		<b>156,170,918</b>	<b>176,311,198</b>
<b>Current Liabilities</b>			
Accounts Payable	9	129,943	-
Liability for Expenses	10	664,858	483,661
<b>Total Liabilities</b>		<b>794,801</b>	<b>483,661</b>
<b>Total Equity and Liabilities</b>		<b>156,965,720</b>	<b>176,794,860</b>
<b>Net Asset Value (NAV)</b>		<b>156,170,918</b>	<b>176,311,198</b>
<b>Net Asset Value (NAV) per unit:</b>		<b>9.939</b>	<b>10.342</b>
At Cost	11	10.176	10.590
At Market Price	12	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
<b>INCOME</b>			
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	-
<b>TOTAL</b>		<b>360,051</b>	<b>6,263,221</b>
<b>EXPENSES</b>			
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
<b>TOTAL</b>		<b>2,174,982</b>	<b>1,786,818</b>
<b>Net Profit For the Period</b>		<b>(1,814,932)</b>	<b>4,476,403</b>
<b>Earnings Per Unit</b>	<b>19</b>	<b>(0.12)</b>	<b>0.25</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 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)
<b>Ending Balance</b>	<b>157,122,840</b>	<b>(1,255,427)</b>	<b>303,505</b>	<b>-</b>	<b>156,170,918</b>

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
<b>Ending Balance</b>	<b>179,357,570</b>	<b>(351,470)</b>	<b>4,836,654</b>	<b>-</b>	<b>183,842,753</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



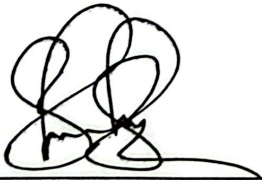
Trustee  
Shandhani Life Insurance Company Limited



**EKUSH 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
<b>Cash flows from operating activities:</b>		
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	-
Dividend Income	1,990,006	1,579,343
Management Fees	(1,441,001)	(1,701,042)
Trustee Fees	(90,608)	-
Brokerage commission	(119,940)	(64,898)
Bank Charges & Excise Duty	(61,118)	(64,342)
CDBL Fee	(8,480)	(48,231)
Custodian Fee	-	(91,248)
IPO Application Fee	(5,000)	(6,000)
Audit Fee	(34,500)	(34,500)
Other Operating Expense	(34,513)	(64,200)
<b>Net Cash Flow from Operating Activities</b>	<b>(1,928,025)</b>	<b>3,616,467</b>
<b>Cash Flow from Investing Activities:</b>		
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	-
<b>Net Cash from Investing Activities</b>	<b>(3,799,605)</b>	<b>7,610,778</b>
<b>Cash Flow from Financing Activities:</b>		
Proceeds from issuance of units	12,415,097	8,473,295
Proceeds made for re-purchase of units	(26,415,389)	(43,155,015)
<b>Net Cash from Financing Activities</b>	<b>(18,262,181)</b>	<b>(34,681,720)</b>
<b>Net Cash Flows</b>	<b>(23,989,811)</b>	<b>(23,454,475)</b>
Cash & Cash Equivalent at the beginning of the Period	58,173,294	30,433,401
<b>Cash &amp; Cash Equivalent at the end of the Period</b>	<b>34,183,483</b>	<b>6,978,926</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 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
	<b>A. Share of Listed Companies</b>						
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%
	<b>Total Capital Market Securities (Listed)</b>		<b>41,961,081</b>	<b>37,210,059</b>	<b>(4,751,023)</b>	<b>-11.3%</b>	<b>24.44%</b>

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

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

<b>A. Money Market Instruments</b>					
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
	<b>Subtotal</b>			<b>64,354,300</b>	<b>65,133,856</b>
<b>B. Term Deposit</b>					
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
	<b>Subtotal</b>			<b>13,000,000</b>	<b>13,392,875</b>
<b>C. Cash at Bank</b>					
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		
	<b>Subtotal</b>		<b>34,183,483</b>		
<b>Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market</b>				<b>112,317,339</b>	

<b>Total Investment</b>	<b>152,277,398</b>
-------------------------	--------------------



EKUSH GROWTH FUND  
Notes to the Financial Statements

	30-Jun-24 Taka	31-Dec-23 Taka
<b>2 Fixed Deposit Receipt (FDR)</b>		
IDLC Finance Limited	-	1,000,000
IDLC Finance Limited	-	1,000,000
IDLC Finance Limited	-	1,000,000
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	-
<b>Total</b>	<b>13,000,000</b>	<b>7,000,000</b>
<b>3 IPO Application</b>		
Asiatic Laboratories Limited	-	4,750,000
Sikder Insurance Company Limited	-	680,000
<b>Total</b>	<b>-</b>	<b>5,430,000</b>
<b>4 Accounts Receivable</b>		
Dividend receivable from Renata Ltd.	-	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	3,808,829	3,376,271
Interest Receivable from FDR	172,580	95,523
<b>Total</b>	<b>4,030,159</b>	<b>7,608,296</b>
<b>5 Cash and Cash Equivalents</b>		
Cash at Bank		
Midland Bank Limited		
A/C No. 0001-1060000119	96,519	4,669,454
A/C No. 0001-1090000974	26,185,531	43,446,590
BRAC Bank Limited		
A/C No. 1513205101212001	41,596	80,107
A/C No. 2051012120002	175,313	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	7,512,780	-
<b>Total</b>	<b>34,183,483</b>	<b>58,230,969</b>
<b>6 Preliminary &amp; Issue Expenses</b>		
Opening Balance	732,339	876,374
Less: Amortization Made During the Period	(74,176)	(144,035)
<b>Total</b>	<b>658,163</b>	<b>732,339</b>
<b>7 Unit Capital</b>		
Opening Balance	170,475,560	213,715,100
Add: Subscription during the Period	12,334,350	12,025,610
Less: Redemption during the Period	(25,687,070)	(55,265,150)

<b>Total</b>		<b>157,122,840</b>	<b>170,475,560</b>
<b>8 Unit Premium</b>			
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)	
<b>Total</b>	<b>(1,255,427)</b>	<b>(607,855)</b>	
<b>9 Accounts Payable</b>			
Withholding Tax Payable	129,943	(27,281)	
Withholding Tax Payable for News Paper	-	292,685	
Withholding Tax Payable for Telnat	-	(873,260)	
<b>Total</b>	<b>129,943</b>	<b>(607,855)</b>	
<b>10 Liability for expenses</b>			
Management fee	584,063	363,048	
Audit Fee	-	30,000	
Trustee fee	80,795	90,613	
<b>Total</b>	<b>664,858</b>	<b>483,661</b>	
<b>11 NAV per unit at cost price</b>			
Net Asset Value at Market Price	156,170,918	176,311,198	
Less: Unrealized gain/(loss)	(3,721,466)	(4,225,077)	
<b>Net Asset Value at Cost Price</b>	<b>159,892,384</b>	<b>180,536,275</b>	
No of units outstanding	15,712,284	17,047,556	
NAV per unit at Cost Price	<b>10.176</b>	<b>10.590</b>	
<b>12 NAV per unit at market price</b>			
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	<b>9.939</b>	<b>10.342</b>	
	<b>30-Jun-24</b>	<b>30-Jun-23</b>	
	<b>Taka</b>	<b>Taka</b>	
<b>13 Interest Income</b>			
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	-	
<b>Total</b>	<b>4,483,064</b>	<b>3,239,598</b>	
<b>14 Net gain on sale of marketable securities</b>			
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  
Midland Bank Limited  
OLYMPIC INDUSTRIES  
Premier Cement Mills PLC  
RENATA LIMITED  
Sikder Insurance Company Limited  
SQUARE PHARMACEUTICALS LIMITED  
Trust Islami Life Insurance Ltd  
Web Coats PLC.

**Total**

260,069	-
-	1,572,207
-	34,500
-	(59,205)
(2,297,090)	(103,851)
293,650	-
97,639	(902,986)
-	383,284
89,002	-
<b>(6,528,879)</b>	<b>923,203</b>

**15 Dividend Income**

BRAC BANK LIMITED  
BRITISH AMERICAN TOBACCO COMPANY LIMITED  
EASTERN BANK LIMITED  
GRAMEENPHONE LIMITED  
MIDLAND BANK LTD  
RENATA PHARMACITICLES LIMITED  
SQUARE PHARMACITICLES LIMITED

**Total**

1,332,842	350,625
410,550	369,368
-	-
158,863	161,500
-	25,000
-	8,400
-	32,650
<b>1,902,255</b>	<b>947,543</b>

**16 Unrealized gain/(loss) on securities**

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

(4,364,344)	(5,572,026)
<b>(136,678)</b>	<b>1,152,879</b>
<b>(4,501,023)</b>	<b>(4,419,147)</b>

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

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

139,267	-
<b>119,523</b>	-
<b>258,790</b>	-

**18 Unrealized gain/(loss) on T-Bond**

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

-	-
<b>520,767</b>	-
<b>520,767</b>	-

**19 Earnings Per Unit**

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

(1,814,932)	4,476,403
15,712,284	17,935,757
<b>(0.12)</b>	<b>0.25</b>