

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

Particulars	Notes	31-Mar-24	31-Dec-23
		Taka	Taka
Assets			
Investment at Market Price	1	33,599,665	75,960,093
Investment in T-Bills	1	85,830,615	21,833,163
Fixed Deposit Receipts (FDR)	2	4,000,000	7,000,000
IPO Application	3	-	5,430,000
Accounts Receivable	4	3,532,314	7,608,296
Cash & Cash Equivalent	5	34,485,732	58,230,969
Preliminary & Issue Expenses	6	695,447	732,339
Total Assets		162,143,773	176,794,860
Equity & Liabilities			
Unitholders' Equity			
Unit Capital	7	161,827,820	170,475,560
Unit Premium	8	(1,321,692)	(607,855)
Retained Earnings		(398,135)	6,443,494
Total Equity		160,107,993	176,311,198
Current Liabilities			
Accounts Payable	9	665,411	-
Liability for Expenses	10	1,370,369	483,661
Total Liabilities		2,035,780	483,661
Total Equity and Liabilities		162,143,773	176,794,860
Net Asset Value (NAV)		160,107,993	176,311,198
Net Asset Value (NAV) per unit:			
At Cost	11	9.894	10.342
At Market Price	12	9.909	10.590
		9.894	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 March 31, 2024

Particulars	Notes	January 01 to March 31, 2024	January 01 to March 31, 2023
		Taka	Taka
INCOME			
Interest Income	13	82,365	1,512,627
Net gain on sale of marketable securities	14	(6,766,653)	(176,724)
Net Gain on Sale of T-Bill	15	561,204	-
Dividend Income	16	672,050	571,918
Unrealized gain/(loss) on securities	17	2,790,085	769,489
Unrealized gain/(loss) on T-Bill	18	1,183,170	-
TOTAL		(1,477,779)	2,677,310
EXPENSES			
Management fees		875,116	760,500
Amortization of preliminary & issue expenses		36,892	35,714
CDBL Charges		4,728	2,216
Trustee Fees		41,592	49,473
IPO Application Fees		-	3,000
Brokerage Commission		96,697	21,376
Audit Fees		4,500	4,500
Bank Charge & excise duty		22,710	51,467
Other Operating Expense		19,725	18,225
TOTAL		1,101,960	946,471
Net Profit For the Period		(2,579,739)	1,730,839
Earnings Per Unit	19	(0.16)	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 GROWTH 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	170,475,560	(607,855)	6,443,494	-	176,311,198
Unit capital raised during the period	12,115,750	10,882	-	-	12,126,632
Unit surrendered	(20,763,490)	(724,719)	-	-	(21,488,209)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(4,261,889)	-	(4,261,889)
Net profit during the period	-	-	(2,579,739)	-	(2,579,739)
Ending Balance	161,827,820	(1,321,692)	(398,135)	-	160,107,993

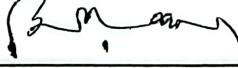
For the period from January 1 to March 31, 2023

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	213,715,100	(27,281)	362,925	-	214,050,745
Unit capital raised during the period	1,615,750	14,828	-	-	1,630,578
Unit surrendered	(26,703,800)	(120,816)	-	-	(26,824,616)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Net profit during the period	-	-	1,730,839	-	1,730,839
Ending Balance	188,627,050	(133,268)	2,093,764	-	190,587,546

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 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	166,625	1,345,423
Gain on Sale of Share and Securities	(6,766,653)	(176,724)
Gain on Sale of T-Bill	561,204	-
Dividend Income	87,751	697,850
Management Fees	-	(150,000)
Brokerage commission	(96,697)	(21,376)
Bank Charges & Excise Duty	(22,710)	(39,467)
CDBL Fee	(4,728)	(2,216)
IPO Application Fee	-	(3,000)
Audit Fee	(34,500)	(34,500)
Other Operating Expense	(19,387)	(18,225)
Net Cash Flow from Operating Activities	(6,129,096)	1,597,765
Cash Flow from Investing Activities:		
Net Investment in Shares and securities	45,726,533	(6,265,976)
Net Investment in T- Bills	(62,814,281)	-
IPO Application	5,430,000	-
Investment in FDR	7,000,000	1,055,484
Net Cash from Investing Activities	(4,657,748)	(5,210,492)
Cash Flow from Financing Activities:		
Proceeds from issuance of units	12,126,632	1,630,578
Proceeds made for re-purchase of units	(21,488,209)	(26,824,616)
Net Cash from Financing Activities	(12,958,393)	(25,194,038)
Net Cash Flows	(23,745,237)	(28,806,765)
Cash & Cash Equivalent at the beginning of the Period	58,230,969	30,433,401
Cash & Cash Equivalent at the end of the Period	34,485,732	1,626,636

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 March 31, 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	651,750	27,450,882	26,200,350	(1,250,532)	-4.6%	16.59%
2	FOOD & ALLIED BRITISH AMERICAN TOBACCO COMPANY LIMITED	3,923	2,123,540	1,584,107	(539,433)	-25.4%	1.00%
3	FUEL & POWER Jamuna Oil Company Limited	15,943	2,814,462	2,762,922	(51,540)	-1.8%	1.75%
4	Paper & Printing Web Coats PLC.	3,504	35,040	118,786	83,746	239.0%	0.08%
5	PHARMACEUTICALS Asiatic Lab Ltd	5,000	250,000	228,500	(21,500)	-8.6%	0.14%
	Total Capital Market Securities (Listed)		32,673,925	30,894,665	(1,779,260)	-5.4%	19.56%

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	2,705,000	205,000	8.2%	1.71%
	Total Capital Market Securities (Non-Listed)		2,500,000	2,705,000	205,000	8.2%	1.71%
	GRAND TOTAL OF CAPITAL MARKET SECURITIES		35,173,925	33,599,665	(1,574,260)	-4.5%	21.28%

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

A. Money Market Instruments

Sl.	Instruments	No. of Instruments	Types (G-Sec/Others)	Cost Value	Market Value/Fair Value
1	BD0918215247	1	182-Day T-Bill	955,100	997,801
2	BD0909134241	1	91-Day T-Bill	4,863,585	4,979,200
3	BD0909134241	1	91-Day T-Bill	10,895,965	11,153,408
4	BD0909133243	1	91-Day T-Bill	31,324,160	31,929,632
5	BD0909137244	1	91-Day T-Bill	7,293,615	7,423,178
6	BD0909138242	1	91-Day T-Bill	5,835,018	5,925,984
7	BD0909140248	1	91-Day T-Bill	3,889,984	3,932,292
8	BD0909144240	1	91-Day T-Bill	9,724,820	9,744,560
9	BD0909144240	1	91-Day T-Bill	9,725,930	9,744,560
	Subtotal			84,508,177	85,830,615

B. Term Deposit

Sl.	Name of the Bank/NBFI	No. of Instruments	Rate of Interest/Profit	Investment Value	Maturity Value
1	Community Bank Bangladesh Limited	1	10.25%	4,000,000	4,102,500
	Subtotal			4,000,000	4,102,500

C. Cash at Bank

Sl.	Bank Name	Rate of Interest/Profit	Available Balance
1	Midland Bank Limited	7.50%	8,062,836.00
2	Midland Bank Limited	7.50%	25,686,229.57
3	BRAC Bank Limited	4.50%	524,646.82
4	BRAC Bank Limited	4.50%	81,152.11
5	Modhumoti Bank Limited	6.50%	75,568.59
6	SBAC Bank Limited	2.00%	4,107.28
7	Mutual Trust Bank Limited	6.50%	51,191.49
	Subtotal		34,485,732

Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market **124,316,346**

Total Investment

157,916,011

EKUSH GROWTH FUND
Notes to the Financial Statements

	31-Mar-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
Community Bank Bangladesh Limited	4,000,000	4,000,000
Total	4,000,000	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		
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
Dividend receivable from Grameenphone Limited	158,863	-
Dividend receivable from BATBC	513,188	-
Receivable from IDLC Finance Limited	-	4,000,000
Receivable from broker	2,800,250	3,376,271
Interest Receivable from FDR	11,264	95,523
Total	3,532,314	7,608,296
5 Cash and Cash Equivalents		
Cash at Bank		
Midland Bank Limited		
A/C No. 0001-1060000119	8,062,836	4,669,454
A/C No. 0001-1090000974	25,686,230	43,446,590
BRAC Bank Limited		
A/C No. 1513205101212001	524,647	80,107
A/C No. 2051012120002	81,152	3,851
Modhumoti Bank Limited		
A/C No. 1135-12700000002	75,569	75,569
SBAC Bank Limited		
A/C No. 2130001431	4,107	4,107
Mutual Trust Bank Limited		
A/C No. 1310-000147453	51,191	9,951,291
Total	34,485,732	58,230,969
6 Preliminary & Issue Expenses		
Opening Balance	732,339	876,374
Less: Amortization Made During the Period	(36,892)	(144,035)
Total	695,447	732,339
7 Unit Capital		
Opening Balance	170,475,560	213,715,100
Add: Subscription during the Period	12,115,750	12,025,610
Less: Redemption during the Period	(20,763,490)	(55,265,150)
Total	161,827,820	170,475,560

8 Unit Premium		
Opening Balance	(607,855)	(27,281)
Add: Unit premium reserve during the period	10,882	292,685
Less: Premium reimbursed for repurchase of units	(724,719)	(873,260)
Total	(1,321,692)	(607,855)
9 Accounts Payable		
Withholding Tax Payable	665,073	(27,281)
Withholding Tax Payable for News Paper	188	292,685
Withholding Tax Payable for Telnet	150	(873,260)
Total	665,411	(607,855)
10 Liability for expenses		
Management fee	1,238,163	363,048
Audit Fee	-	30,000
Trustee fee	132,206	90,613
Total	1,370,369	483,661
11 NAV per unit at cost price		
Net Asset Value at Market Price	160,107,993	176,311,198
Less: Unrealized gain/(loss)	(251,822)	(4,225,077)
Net Asset Value at Cost Price	160,359,815	180,536,275
No of units outstanding	16,182,782	17,047,556
NAV per unit at Cost Price	9.909	10.590
12 NAV per unit at market price		
Net Asset Value at Market Price	160,107,993	176,311,198
No of units outstanding	16,182,782	17,047,556
NAV per unit at Market Price	9.894	10.342
13 Interest Income		
Interest Income from T-Bill	-	23,482.46
Interest income from FDR	82,365	1,489,145.30
Total	82,365	1,512,627
14 Net gain on sale of marketable securities		
Agro Organica Plc	73,161	-
Asiatic Lab Ltd	(195,700)	-
Bangladesh Submarine Cable Company Limited	(864,934)	-
British American Tobacco Company Limited	(4,007,201)	(236,957)
Grameenphone Ltd	(28,608)	-
Icb Amcl Cmsf Golden Jubilee Mutual Fund	-	(152,466)
Islami Commercial Insurance Company Ltd.	-	282,051
Marico Bangladesh Limited	260,069	-
Olympic Industries	-	34,500
Renata Limited	(2,297,090)	(103,851)
Sikder Insurance Company Limited	293,650	-
Total	(6,766,653)	(176,724)
15 Net gain on sale of T-Bill		

BD0909127245
BD0909129241
BD0909129241

Total

32,994	-
263,650	-
264,560	-
561,204	-

16 Dividend Income

British American Tobacco Company Limited
Grameenphone Limited
Renata Limited
Square Pharmaceuticals Limited

Total

513,188	369,368
158,863	161,500
-	8,400
-	32,650
672,050	571,918

17 Unrealized gain/(loss) on securities

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

1,207,681	(5,572,026)
(2,790,085)	769,489
(1,582,403)	(4,802,536)

18 Unrealized gain/(loss) on T-Bill

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

139,267	-
1,183,170	139,267
1,322,437	139,267

19 Earnings Per Unit

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

(2,579,639)	1,730,839
16,182,782	18,862,705
(0.16)	0.09