

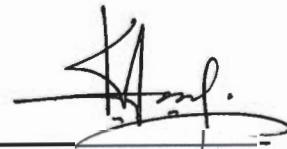
EKUSH GROWTH FUND
STATEMENT OF FINANCIAL POSITION
As on September 30, 2023

Particulars	Notes	30-Sep-23	31-Dec-22
		Taka	Taka
Assets			
Investment at Market Price	1	86,474,185	97,794,000
Investment in T-Bill	1	-	1,473,843
Fixed Deposit Receipts (FDR)	2	79,676,056	78,494,166
IPO Application	3	4,750,000	4,750,000
Accounts Receivable	4	7,698,291	1,165,045
Cash & Cash Equivalent	5	756,039	30,433,401
Preliminary & Issue Expenses	6	769,231	876,374
Total Assets		180,123,801	214,986,829
Equity & Liabilities			
Unitholders' Equity			
Unit Capital	7	174,322,230	213,715,100
Unit Premium	8	(490,604)	(27,281)
Retained Earnings		5,693,098	360,251
Total Equity		179,524,724	214,048,070
Current Liabilities			
Liability for Expenses	9	599,076	938,758
Total Liabilities		599,076	938,758
Total Equity and Liabilities		180,123,801	214,986,829
Net Asset Value (NAV)		179,524,724	214,048,070
Net Asset Value (NAV) per unit:		10.298	10.016
At Cost	10	10.532	10.276
At Market Price	11	10.298	10.016
No of Units Outstanding		17,432,223	21,371,510

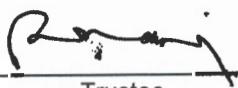
These financial statement should be read in conjunction with annexed notes.



Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited



Trustee
Shandhani Life Insurance Company Limited

EKUSH GROWTH FUND
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
For the period of January 1 to September 30, 2023

Particulars	Notes	January 01 to	
		September 30, 2023	Taka
		January 01 to	
		September 30, 2022	Taka
INCOME			
Interest Income	12	4,805,627	5,907,235
Net gain on sale of marketable securities	13	1,005,246	1,102,886
Dividend Income	14	951,543	1,566,700
Unrealized gain/(loss) on securities	15	1,492,145	(5,925,895)
TOTAL		8,254,560	2,650,926
EXPENSES			
Management fees		2,005,426	3,163,485
BSEC Annual Fees		184,196	238,498
Amortization of preliminary & issue expenses		107,143	87,912
CDBL Charges		51,780	107,756
Trustee Fees		142,584	150,615
Custodian Fees		168,035	71,920
IPO Application Fees		6,000	14,000
Brokerage Commission		75,194	431,805
Audit Fees		4,500	-
Bank Charge & excise duty		89,880	93,040
Other Operating Expense		86,975	100,150
TOTAL		2,921,713	4,459,181
Net Profit For the Period		5,332,847	(1,808,256)
Earnings Per Unit	16	0.31	(0.08)

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 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

For the period from January 1 to September 30, 2022

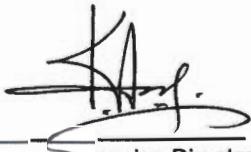
Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	12,851,000	-	76,343	-	12,927,343
Unit capital raised during the period	276,570,240	248,962	-	-	276,819,202
Unit surrendered	(51,703,850)	(478,436)	-	-	(52,182,286)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Net profit during the period	-	-	(1,808,256)	-	(1,808,256)
Ending Balance	237,717,390	(229,474)	(1,731,913)	-	235,756,004

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

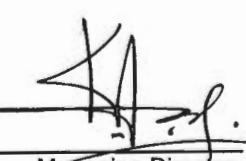
Shandhani Life Insurance Company Limited

EKUSH GROWTH FUND
STATEMENT OF CASH FLOW
For the period of January 1 to September 30, 2023

Particulars	January 01 to September 30, 2023	January 01 to September 30, 2022
	Taka	Taka
Cash flows from operating activities:		
Interest Income	3,573,802	5,107,874
Gain on Sale of Investments	1,005,246	1,102,886
Dividend Income	1,608,343	1,402,750
Management Fees	(2,245,145)	-
Trustee Fees	(212,546)	-
BSEC Annual Fee	(184,196)	(238,498)
Brokerage commission	(75,194)	(431,805)
Bank Charges & Excise Duty	(89,880)	(93,040)
CDBL Fee	(51,780)	(107,756)
Custodian Fee	(168,035)	(71,920)
IPO Application Fee	(6,000)	(14,000)
Audit Fee	(34,500)	-
Other Operating Expense	(86,975)	(100,150)
Net Cash Flow from Operating Activities	3,033,138	6,556,340
Cash Flow from Investing Activities:		
Net Investment in Shares and securities	12,397,708	(116,020,771)
IPO Application	-	(637,500)
Investment in FDR	(5,252,015)	(78,494,166)
Preliminary & issue expenses	-	(1,000,000)
Net Cash from Investing Activities	7,145,693	(196,152,436)
Cash Flow from Financing Activities:		
Proceeds from issuance of units	8,523,295	276,819,202
Proceeds made for re-purchase of units	(48,379,488)	(52,182,286)
Net Cash from Financing Activities	(39,856,193)	224,636,916
Net Cash Flows	(29,677,363)	35,040,820
Cash & Cash Equivalent at the beginning of the Period	30,433,401	12,927,343
Cash & Cash Equivalent at the end of the Period	756,039	47,968,152.79
Net Operating Cash Flow per Unit	0.17	0.31

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, 2023

Note:1

I. Investment in Capital Market Securities (Listed):

Sl.	Investment in Stocks	Number of Share	Cost Value	Market Value	Change in Fair Value of Investment	% Change (in terms of cost)	% of total Investment
	A. Share of Listed Companies						
1	BANK BRAC BANK LIMITED	591,250	25,026,732	21,166,750	(3,859,982)	-15.4%	12.68%
2	FOOD & ALLIED BRITISH AMERICAN TOBACCO COMPANY LIMITED	43,455	23,522,419	22,540,109	(982,310)	-4.2%	13.50%
3	PHARMACEUTICALS MARICO BANGLADESH LIMITED	6,500	15,555,987	16,067,350	511,363	3.3%	9.63%
4	RENATA LIMITED	11,900	14,902,134	14,493,010	(409,124)	-2.7%	8.68%
5	TELECOMMUNICATION BANGLADESH SUBMARINE CABLE COMPANY LIMITED	17,485	3,778,994	3,827,467	48,473	1.3%	2.29%
6	GRAMEENPHONE LIMITED	20,000	5,267,800	5,732,000	464,200	8.8%	3.43%
	Total Capital Market Securities (Listed)		88,054,066	83,826,685	(4,227,381)	-4.8%	50.22%

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	2,647,500	147,500	5.9%	1.59%
	Total Capital Market Securities (Non-Listed)		2,500,000	2,647,500	147,500	5.9%	1.59%
	GRAND TOTAL OF CAPITAL MARKET SECURITIES		90,554,066	86,474,185	(4,079,881)	-4.5%	51.81%

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

A. Term Deposit

Sl.	Name of the Bank/NBFI	Rate of Interest/Profit	Investment Value	Maturity Value
1	DBH Finance PLC	8.00%	2,500,000	2,566,667
2	DBH Finance PLC	8.00%	2,500,000	2,566,667
3	DBH Finance PLC	8.00%	2,000,000	2,053,333
4	IDLC Finance Limited	8.50%	2,000,000	2,042,500
5	IDLC Finance Limited	8.50%	2,000,000	2,042,500
6	IDLC Finance Limited	8.50%	8,727,732	8,913,196
7	IDLC Finance Limited	8.50%	8,727,732	8,913,196
8	IDLC Finance Limited	8.50%	8,727,732	8,913,196
9	IDLC Finance Limited	8.50%	8,727,732	8,913,196
10	IDLC Finance Limited	8.50%	6,545,034	6,684,116
11	IDLC Finance Limited	8.50%	6,545,034	6,684,116
12	IDLC Finance Limited	8.50%	5,453,685	5,569,576
13	IPDC Finance Limited	8.50%	6,120,750	6,250,816
14	IPDC Finance Limited	8.50%	5,100,625	5,209,013
15	Community Bank Bangladesh Limited	8.25%	4,000,000	4,082,500
	Subtotal		79,676,056	81,404,588

B. Cash at Bank

Sl.	Bank Name	Rate of Interest/Profit	Available Balance
1	Midland Bank Limited	6.50%	48,501
2	Midland Bank Limited	6.50%	564,798
3	BRAC Bank Limited	4.50%	34,134
4	BRAC Bank Limited	4.50%	4,431
5	Modhumoti Bank Limited	6.50%	99,175
6	SBAC Bank Limited	6.00%	5,000
	Subtotal		756,039
	Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market		80,432,094

Total Investment

166,906,279

EKUSH GROWTH FUND
Notes to the Financial Statements

2 Fixed Deposit Receipt (FDR)

	30-Sep-23	31-Dec-22
	Taka	Taka
IDLC Finance Limited	2,000,000	8,407,211
IDLC Finance Limited	2,000,000	8,407,211
IDLC Finance Limited	8,727,732	8,407,211
IDLC Finance Limited	8,727,732	8,407,211
IDLC Finance Limited	8,727,732	6,305,408
IDLC Finance Limited	8,727,732	6,305,408
IDLC Finance Limited	6,545,034	5,254,507
IDLC Finance Limited	6,545,034	2,000,000
IDLC Finance Limited	5,453,685	2,000,000
IDLC Finance Limited	-	2,000,000
IPDC Finance Limited	6,120,750	6,000,000
IPDC Finance Limited	5,100,625	5,000,000
DBH Finance PLC	2,500,000	2,500,000
DBH Finance PLC	2,500,000	2,500,000
DBH Finance PLC	2,000,000	2,000,000
BD Finance Limited	-	1,500,000
BD Finance Limited	-	1,500,000
Community Bank Bangladesh Limited	4,000,000	-
Total	79,676,056	78,494,166

3 IPO Application

Asiatic Laboratories Limited	4,750,000	4,750,000
Total	4,750,000	4,750,000

4 Accounts Receivable

Interest Receivable from FDR	1,691,320	459,495
Receivable from Broker	1,888,095	-
Receivable from Community Bank Bangladesh Ltd.	4,070,125	-
Dividend receivable from Renata Ltd.	-	134,400
Dividend receivable from Square Pharmaceuticals Ltd.	-	522,400
Dividend receivable from Marico Bangladesh Limited	48,750	48,750
Total	7,698,291	1,165,045

5 Cash and Cash Equivalents

Cash at Bank	48,501	29,355,290
Midland Bank Limited	564,798	1,038,262
BRAC Bank Limited	34,134	39,849
	4,431	-
BRAC Bank Limited	99,175	-
	5,000	-
SBAC Bank Limited	756,039	30,433,401
Total		

6 Preliminary & Issue Expenses		
Opening Balance	876,374	1,000,000
Less: Amortization Made During the Period	107,143	123,626
Total	769,231	876,374
 7 Unit Capital		
Opening Balance	213,715,100	12,851,000
Add: Subscription during the Period	8,348,210	283,214,940
Less: Redemption during the Period	(47,741,080)	(82,350,840)
Total	174,322,230	213,715,100
 8 Unit Premium		
Opening Balance	(27,281)	-
Add: Unit premium reserve during the period	175,085	494,855
Less: Premium reimbursed for repurchase of units	(638,408)	(522,136)
Total	(490,604)	(27,281)
 9 Liability for expenses		
Management fee	553,695	793,416
Audit Fee	-	30,000
Trustee fee	45,381	115,344
Total	599,076	938,760
 10 NAV per unit at cost price		
Net Asset Value at Market Price	179,524,724	214,050,744
Less: Unrealized gain/(loss)	(4,079,881)	(5,572,026)
Net Asset Value at Cost Price	183,604,605	219,622,769
 No of units outstanding	 17,432,223	 21,371,510
NAV per unit at Cost Price	10.532	10.276
 11 NAV per unit at market price		
Net Asset Value at Market Price	179,524,724	214,050,745
No of units outstanding	17,432,223	21,371,510
NAV per unit at Market Price	10.298	10.016
 12 Interest Income		
Interest Income from Bank Account	30-Sep-23	30-Sep-22
Interest Income from T-Bill	Taka	Taka
Interest income from FDR	256,505	1,180,296
Total	26,157	-
	4,522,965	4,726,939
	4,805,627	5,907,235
 13 Net gain on sale of marketable securities		
ACHIA SEA FOODS LIMITED	-	685,316
ADN Telecom Limited	(70,320)	-
Al-Madina Pharmaceuticals Limited	106,627	-
BANGLADESH SUBMARINE CABLE COMPANY LIMITED	(122,703)	-

BD PAINTS LIMITED	-	815,045
BERGER PAINTS BANGLADESH LIMITED	-	(89,976)
BEXIMCO PHARMACEUTICALS LIMITED	-	400,404
BRAC BANK LIMITED	-	(42,464)
BRITISH AMERICAN TOBACCO COMPANY LIMITED	(236,957)	(92,580)
DOREEN POWER GENERATIONS AND SYSTEMS LIMITED	-	(209,852)
EASTERN BANK LIMITED	-	(305,705)
GRAMEENPHONE LIMITED	-	(891,903)
ICB AMCL CMSF Golden Jubilee Mutual Fund	(152,466)	-
IDLC FINANCE LIMITED	-	(163,625)
Islami Commercial Insurance Company Ltd.	282,051	-
KRISHIBID FEED LIMITED	-	1,033,978
MEGHNA INSURANCE COMPANY LIMITED	-	259,755
Midland Bank Limited	1,572,207	-
MK Footwear PLC	275,066	-
OLYMPIC INDUSTRIES	34,500	(162,198)
Premier Cement Mills PLC	(59,205)	-
RENATA LIMITED	(103,851)	(115,323)
SQUARE PHARMACEUTICALS LIMITED	(902,986)	2,951
STAR ADHESIVES LIMITED	-	23,376
Trust Islami Life Insurance Ltd	383,284	-
UNITED POWER GENERATION AND DISTRIBUTION COMPANY LIMITED	-	(27,783)
WALTON HI-TECH INDUSTRIES LIMITED	-	(16,533)
Total	1,005,246	1,102,885

14 Dividend Income

BERGER PAINTS BANGLADESH LIMITED	-	9,000
GRAMEENPHONE LIMITED	161,500	250,000
BRITISH AMERICAN TOBACCO COMPANY LIMITED	369,368	75,000
IDLC FINANCE LIMITED	-	45,000
BRAC BANK LIMITED	350,625	315,000
SQUARE PHARMACEUTICALS LIMITED	32,650	-
RENATA LIMITED	8,400	-
EASTERN BANK LIMITED	-	162,500
Midland Bank Limited	29,000	-
MARICO BANGLADESH LIMITED	-	595,000
THE IBN SINA PHARMACEUTICALS LIMITED	-	115,200
Total	951,543	1,566,700

15 Unrealized gain/(loss) on securities

Opening Balance	5,572,026	-
Closing Balance	(4,079,881)	(5,925,895)
	1,492,145	(5,925,895)

16 Earnings Per Unit

Net Income for the year	5,332,847	(1,808,256)
No of units outstanding	17,432,223	21,371,510
Earning per unit at Market Price	0.31	(0.08)