

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

Particulars	Notes	30-Jun-23	31-Dec-22
		Taka	Taka
Assets			
Investment at market price	1	87,849,429	99,267,843
Fixed Deposit Receipts (FDR)	2	83,454,681	78,494,166
IPO Application	3	4,750,000	4,750,000
Accounts Receivable	4	584,460	1,167,720
Cash & Cash equivalent	5	6,978,926	30,433,401
Preliminary & Issue Expenses	6	804,945	876,374
Total Assets		184,422,441	214,989,504
Equity & Liabilities			
Unitholders' Equity			
Unit Capital	7	179,357,570	213,715,100
Unit Premium	8	(351,470)	(27,281)
Retained Earnings		4,836,654	362,925
Total Equity		183,842,753	214,050,744
Current Liabilities			
Liability for expenses	9	579,688	938,760
Total Liabilities		579,688	938,760
Total Equity and Liabilities		184,422,441	214,989,504
Net Asset Value (NAV)		183,842,753	214,050,744
Net Asset Value (NAV) per unit:			
At Cost	10	10.250	10.02
At Market Price	11	10.496	10.28
		10.250	10.02

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

No of Units Outstanding 17,935,757 21,371,510



Head of Compliance

Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited



Trustee

Shandhani Life Insurance Company Limited

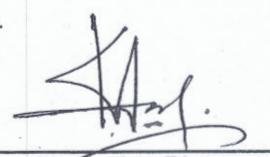
EKUSH GROWTH FUND
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
For the period from January 1 to June 30, 2023

Particulars	Notes	January 1 to June	January 1 to June
		30, 2023	30, 2022
		Taka	Taka
INCOME			
Interest Income	12	3,239,598	3,381,784
Net gain on sale of marketable securities	13	923,203	(503,342)
Dividend Income	14	947,543	1,126,500
Unrealized gain/(loss) on securities	15	1,152,879	(1,506,100)
TOTAL		6,263,221	2,498,842
EXPENSES			
Management fees		1,274,768	1,807,123
BSEC Annual Fees		-	238,498
Amortization of preliminary & issue expenses		71,429	8,242
CDBL settlement & demat charges		-	-
CDBL Charges		48,231	103,007
Trustee Fees		97,203	187,867
Custodian Fees		91,248	-
IPO Application Fees		6,000	3,000
Brokerage Commission		64,898	359,067
Audit Fees		4,500	-
Bank Charge & excise duty		64,342	121,725
Other Operating Expense		64,200	68,425
TOTAL		1,786,818	2,896,954
Net Profit For the Period		4,476,403	(398,111)
Earnings Per Unit	16	0.25	(0.02)

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



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Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited



Trustee

Shandhani Life Insurance Company Limited

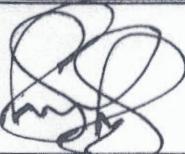
EKUSH GROWTH FUND
STATEMENT OF CHANGES IN EQUITY
For the period from January 1 to June 30, 2023

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

For the period from January 1 to June 30, 2022

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	-	-	-	-	-
Unit capital raised during the period	288,294,740	145,210	-	-	288,439,950
Unit surrendered	(38,598,450)	(459,933)	-	-	(39,058,383)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Net profit during the period	-	-	(398,111)	-	(398,111)
Ending Balance	249,696,290	(314,723)	(398,111)	-	248,983,455

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, 2023

Particulars	January 1 to June 30, 2023	January 1 to June 30, 2022
	Taka	Taka

Cash flows from operating activities:

Interest Income	3,188,382	3,243,270
Gain on Sale of Investments	923,203	(503,342)
Dividend Income	1,579,343	856,500
Management Fees	(1,701,042)	-
Trustee Fees	-	(238,498)
BSEC Annual Fee	(64,898)	(359,067)
Brokerage commission	(64,342)	(121,725)
Bank Charges & Excise Duty	(48,231)	(103,007)
CDBL Fee	(91,248)	-
Custodian Fee	(6,000)	(3,000)
IPO Application Fee	(64,200)	(68,425)
Other Operating Expense		
Net Cash Flow from Operating Activities	3,616,467	2,702,706

Cash Flow from Investing Activities:

Net Investment in Shares and securities	12,571,293	(117,669,477)
IPO Application	-	(9,600,000)
Investment in FDR	(4,960,515)	(116,157,813)
Preliminary & issue expenses	-	(244,427,289)
Net Cash from Investing Activities	7,610,778	

Cash Flow from Financing Activities:

Proceeds from issuance of units	8,473,295	287,834,807
Proceeds made for re-purchase of units	(43,155,015)	(38,453,240)
Net Cash from Financing Activities	(34,681,720)	
		7,656,983
	(23,454,475)	-
	30,433,401	7,656,983
	6,978,926.20	

Net Cash Flows

Cash & Cash Equivalent at the beginning of the Period		
Cash & Cash Equivalent at the end of the Period		7,656,983

Net Operating Cash Flow per Unit 0.20 0.06

No of Units Outstanding

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

**Portfolio Statement
As on June 30, 2023**

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	591,250	25,026,732	21,166,750	(3,859,982)	-15.4%	11.87%
2	FOOD & ALLIED BRITISH AMERICAN TOBACCO COMPANY LIMITED	43,455	23,522,419	22,540,109	(982,310)	-4.2%	12.64%
3	IPO MK Footwear PLC	9,031	90,310	90,310	-	0.0%	0.05%
4	PHARMACEUTICALS MARICO BANGLADESH LIMITED	6,500	15,555,987	15,739,750	183,763	1.2%	8.83%
5	TELECOMMUNICATION RENATA LIMITED	11,900	14,902,134	14,493,010	(409,124)	-2.7%	8.13%
6	BANGLADESH SUBMARINE CABLE COMPANY LIMITED	25,000	5,403,194	5,472,500	69,307	1.3%	3.07%
7	GRAMEENPHONE LIMITED	20,000	5,267,800	5,732,000	464,200	8.8%	3.22%
	TOTAL CAPITAL MARKET SECURITIES (LISTED)		89,768,576	85,234,429	(4,534,147)	-5.1%	47.81%

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
8	A. Open-End Mutual Funds Sandhani AML SLIC Fixed Income Fund	250,000	2,500,000	2,615,000	115,000	4.6%	1.47%
	Total Capital Market Securities (Non-Listed)		2,500,000	2,615,000	115,000	4.6%	1.47%
	GRAND TOTAL OF CAPITAL MARKET SECURITIES		92,268,576	87,849,429	(4,419,147)	-4.8%	49.28%

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	2,550,000
2	DBH Finance PLC	8.00%	2,500,000	2,550,000
3	DBH Finance PLC	8.00%	2,000,000	2,040,000
4	IDLC Finance Limited	8.00%	2,000,000	2,040,000
5	IDLC Finance Limited	8.00%	2,000,000	2,040,000
6	IDLC Finance Limited	8.00%	8,727,732	8,902,286
7	IDLC Finance Limited	8.00%	8,727,732	8,902,286
8	IDLC Finance Limited	8.00%	8,727,732	8,902,286
9	IDLC Finance Limited	8.00%	8,727,732	8,902,286
10	IDLC Finance Limited	8.00%	6,545,034	6,675,935
11	IDLC Finance Limited	8.00%	6,545,034	6,675,935
12	IDLC Finance Limited	8.00%	5,453,685	5,562,759
13	IPDC Finance Limited	8.05%	6,000,000	6,120,750
14	IPDC Finance Limited	8.05%	5,000,000	5,100,625
15	Community Bank Bangladesh Ltd.	8.25%	4,000,000	4,082,500
16	Community Bank Bangladesh Ltd.	8.25%	4,000,000	4,082,500
	Subtotal		83,454,681	85,130,149

B. Cash at Bank

Sl.	Bank Name	Rate of Interest/Profit	Available Balance
1	Midland Bank Limited	6.00%	511,599
2	Midland Bank Limited	6.00%	878,007
3	BRAC Bank Limited	4.50%	66,011
4	BRAC Bank Limited	4.50%	10,126
5	Modhumoti Bank Limited	6.00%	5,513,182
	Subtotal		6,978,926

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

90,433,607

Total Investment

178,283,035



EKUSH GROWTH FUND
Notes to the Financial Statements

2 Fixed Deposit Receipt (FDR)

	30-Jun-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
IPDC Finance Limited	-	2,000,000
IPDC Finance Limited	6,000,000	6,000,000
Delta Brac Housing Finance Limited	5,000,000	5,000,000
Delta Brac Housing Finance Limited	2,500,000	2,500,000
Delta Brac Housing Finance Limited	2,500,000	2,500,000
Community Bank Bangladesh Ltd.	2,000,000	2,000,000
Community Bank Bangladesh Ltd.	4,000,000	-
BD Finance Limited	4,000,000	-
BD Finance Limited	-	1,500,000
Total	83,454,681	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

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
Dividend receivable from BATBC	-	-
Dividend receivable from Midland Bank Ltd	25,000	-
Interest Receivable from FDR	510,710	462,170
Total	584,460	1,167,720

5 Cash and Cash Equivalents

Cash at Bank	511,599	1,038,262
Midland Bank Limited	878,007	29,355,290
BRAC Bank Limited	66,011	39,849
	10,126	-
	5,513,182	-
Total	6,978,926	30,433,401

6 Preliminary & Issue Expenses

Opening Balance	876,374	1,000,000
Less: Amortization Made During the Period	71,429	123,626
Total	804,945	876,374

7 Unit Capital

Opening Balance	213,715,100	12,851,000
Add: Subscription during the Period	8,299,650	283,214,940
Less: Redemption during the Period	(42,657,180)	(82,350,840)
Total	179,357,570	213,715,100

8 Unit Premium

Opening Balance	-27,281	-
Add: Unit premium reserve during the period	173,645	494,855
Less: Premium reimbursed for repurchase of units	(497,835)	(522,136)
Total	(351,470)	-27,281

9 Liability for expenses

Management fee	367,142	793,416
Trustee fee	212,546	115,344
Audit Fee	-	30,000
Total	579,688	938,760

10 NAV per unit at cost price

Net Asset Value at Market Price	183,842,753	214,050,744
Less: Unrealized gain/(loss)	(4,419,147)	(5,572,026)
Net Asset Value at Cost Price	188,261,900	219,622,769
No of units outstanding	17,935,757	21,371,510
NAV per unit at Cost Price	10.50	10.27642731

11 NAV per unit at market price

Net Asset Value at Market Price	183,842,753	214,050,745
No of units outstanding	17,935,757	21,371,510
NAV per unit at Market Price	10.25	10.01570525

30-Jun-23	30-Jun-22
Taka	Taka

12 Interest Income

Interest Income from Bank Account	254,960	1,180,296
Interest income from FDR	2,958,480	2,201,488
Interest income from T.Bill	26,157	-
Total	3,239,598	3,381,784

13 Net gain on sale of marketable securities

BRITISH AMERICAN TOBACCO COMPANY LIMITED	(236,957)	(92,580)
BRAC BANK LIMITED	-	(42,464)
EASTERN BANK LIMITED	-	(46,248)

GRAMEENPHONE LIMITED		(891,903)
OLYMPIC INDUSTRIES	34,500	(162,198)
SQUARE PHARMACEUTICALS LIMITED	(902,986)	2,951
WALTON HI-TECH INDUSTRIES LIMITED	-	(16,533)
IDLC FINANCE LIMITED	-	(163,625)
BERGER PAINTS BANGLADESH LIMITED	-	(89,976)
KRISHIBID FEED LIMITED	-	1,033,978
UNITED POWER GENERATION AND DISTRIBUTION COMPANY LIMITED	-	(27,783)
BEXIMCO PHARMACEUTICALS LIMITED	-	(30,340)
STAR ADHESIVES LIMITED	-	23,376
RENATA LIMITED	(103,851)	-
ICB AMCL CMSF Golden Jubilee Mutual Fund	(152,466)	-
Islami Commercial Insurance Company Ltd.	282,051	
Midland Bank Limited	1,572,207	
Trust Islami Life Insurance Ltd	383,284	
Al-Madina Pharmaceuticals Limited	106,627	
Premier Cement Mills PLC	(59,205)	
Total	923,203	(503,342)

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
EASTERN BANK LIMITED	-	162,500
MARICO BANGLADESH LIMITED	-	270,000
RENATA PHARMACITICLES LIMITED	8,400	-
SQUARE PHARMACITICLES LIMITED	32,650	-
MIDLAND BANK LTD	25,000	-
Total	947,543	1,126,500

15 Unrealized gain/(loss) on securities

Opening Balance	(5,572,026)	-
Closing Balance	(4,419,147)	(1,506,100)
	1,152,879	(1,506,100)

16 Earnings Per Unit

Net Income for the year	4,476,403	(398,111)
No of units outstanding	17,935,757	24,969,629
Earning per unit at Market Price	0.25	(0.02)