

**EKUSH FIRST UNIT FUND**  
STATEMENT OF FINANCIAL POSITION (UNAUDITED)  
As on September 30, 2021

Particulars	Notes	September 30, 2021	December 31, 2020
		BDT	BDT
<b>ASSETS</b>			
Investment at Market Price	1	198,537,161	156,149,899
Fixed Deposit Receipts	2	-	15,000,000
Accounts Receivables	3	1,144,432	607,500
Cash and Cash Equivalents	4	80,285,911	12,889,738
IPO Application		11,000,000	-
Preliminary & Issue Expenses	5	779,828	886,971
<b>Total Assets</b>		<b>291,747,332</b>	<b>185,534,108</b>
<b>EQUITY &amp; LIABILITIES</b>			
Unitholders' Equity			
Unit Capital	6	192,090,150	137,352,720
Unit Premium	7	23,600,807	10,979,461
Dividend Equilization Reserve		150,000	-
Retained Earnings		72,826,582	25,572,588
<b>Total Equity</b>		<b>288,667,539</b>	<b>173,904,769</b>
Current Liabilities			
Accounts Payable	8	-	10,066,780
Liability for Expenses	9	3,079,793	1,562,559
<b>Total Liabilities</b>		<b>3,079,793</b>	<b>11,629,339</b>
<b>Total Equity and Liabilities</b>		<b>291,747,332</b>	<b>185,534,108</b>
<b>Net Asset Value</b>		<b>288,667,539</b>	<b>173,904,769</b>
<b>Net Asset Value (NAV) per Unit</b>			
At Cost	10	13.80	11.61
At Market	11	15.03	12.66

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

<b>No. of Units Outstanding</b>	<b>19,209,015</b>	<b>13,735,272</b>
---------------------------------	-------------------	-------------------

  
**Head of Compliance**  
(AMC)

  
**Managing Director**  
(AMC)

  
**Trustee**  
(Sandhani Life Insurance Co. Ltd.)




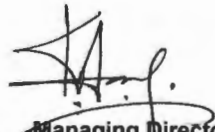
**EKUSH FIRST UNIT FUND**  
**STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)**  
**For the period of January 01, 2021 to September 30, 2021**

Particulars	Notes	January 01, 2021 to September 30, 2021	January 01, 2020 to September 30, 2020
		BDT	BDT
<b>INCOME</b>			
Interest Income	12	854,744	1,690,291
Net Gain on Sell of Marketable Securities	13	48,651,029	851,640
Dividend Income	14	5,633,680	797,500
Unrealized Gain/(Loss) on Marketable Securities	15	9,159,981	8,281,814
<b>Total Income</b>		<b>64,299,434</b>	<b>11,621,246</b>
<b>EXPENSES</b>			
Management Fees		3,783,184	783,506
BSEC Annual Fees		256,809	65,243
Amortization of Preliminary & Issue Expenses		107,143	74,568
CDBL Charges		83,692	18,500
Trustee Fees		179,784	34,265
Custodian Fees		27,034	5,130
IPO Application Fees		20,000	8,000
Brokerage Commission		1,264,331	95,080
Audit Fees		-	20,763
Bank Charges & Excise Duties		9,472	3,273
Other Operating Expenses		175,774	73,019
<b>Total Expenses</b>		<b>5,907,223</b>	<b>1,181,347</b>
<b>Net Profit for the Period</b>		<b>58,392,211</b>	<b>10,439,899</b>
<b>Earnings Per Unit</b>	<b>16</b>	<b>3.04</b>	<b>1.34</b>

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

<b>No. of Units Outstanding</b>	<b>19,209,015</b>	<b>7,784,025</b>
---------------------------------	-------------------	------------------

  
**Head of Compliance**  
 (AMC)

  
**Managing Director**  
 (AMC)

  
**Trustee**  
 (Sandhani Life Insurance Co. Ltd.)



**EKUSH FIRST UNIT FUND**  
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)


**For the period from January 01, 2021 to September 30, 2021**

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	137,352,720	10,979,461	25,572,588	-	173,904,769
Unit capital raised during the period	110,595,240	32,980,938	-	-	143,576,178
Unit surrendered	(55,857,810)	(20,359,592)	-	-	(76,217,402)
Dividend Equalization Reserve	-	-	(150,000)	150,000	-
Dividend paid during the year	-	-	(10,988,217)	-	(10,988,217)
Net profit during the period	-	-	58,392,211	-	58,392,211
<b>Ending Balance</b>	<b>192,090,150</b>	<b>23,600,807</b>	<b>72,826,582</b>	<b>150,000</b>	<b>288,667,539</b>

**For the period from January 01, 2020 to September 30, 2020**

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	11,250,000	-	33,556	-	11,283,556
Unit capital raised during the period	106,727,194	1,219,335	-	-	107,946,529
Unit surrendered	(40,136,944)	(53,020)	-	-	(40,189,964)
Net profit during the period	-	-	10,439,899	-	10,439,899
<b>Ending Balance</b>	<b>77,840,250</b>	<b>1,166,315</b>	<b>10,473,455</b>	<b>-</b>	<b>89,480,020</b>

  
**Head of Compliance**  
(AMC)


  
**Managing Director**  
(AMC)

  
**Trustee**  
(Sandhani Life Insurance Co. Ltd.)



**EKUSH FIRST UNIT FUND**  
STATEMENT OF CASH FLOW (UNAUDITED)  
For the period of January 01, 2021 to September 30, 2021

Particulars	January 01, 2021 to September 30, 2021	January 01, 2020 to September 30, 2020
	BDT	BDT
<b>Cash flows from Operating Activities:</b>		
Interest Income	854,744	1,690,291
Gain on Sell Of Investments	48,651,029	851,640
Dividend Income	6,141,180	407,500
Management Fees	(2,341,117)	-
Trustee Fees	(64,618)	-
BSEC Annual Fee	(256,809)	(65,243)
Brokerage Commission	(1,264,331)	(95,165)
Bank Charges & Excise Duty	(9,472)	(3,353)
CDBL Fee	(83,692)	(18,500)
Custodian Fee	(27,034)	(5,130)
IPO Application Fee	(20,000)	(8,000)
Audit Fee	(40,000)	-
Other Operating Expense	(175,774)	(73,019)
<b>Net Cash Flow from Operating Activities</b>	<b>51,364,107</b>	<b>2,681,022</b>
<b>Cash Flow from Investing Activities:</b>		
Net Investment in Shares and Securities	(44,338,493)	(43,422,566)
IPO Application	(11,000,000)	(5,002,000)
Investment in FDR	-	(25,000,000)
Proceeds from encashment of FDR	15,000,000	-
Preliminary & Issue Expenses	-	(1,000,000)
<b>Net Cash Used in Investing Activities</b>	<b>(40,338,493)</b>	<b>(74,424,566)</b>
<b>Cash Flow from Financing Activities:</b>		
Proceeds from Issuance of Units	143,576,178	107,946,529
Proceeds Made for Re-Purchase of Units	(76,217,402)	(40,189,964)
Dividend Payment	(10,988,217)	-
<b>Net Cash from Financing Activities</b>	<b>56,370,559</b>	<b>67,756,565</b>
<b>Net Cash Flows</b>	<b>67,396,173</b>	<b>(3,986,979)</b>
Cash & Cash Equivalent at the Beginning of the Period	12,889,738	11,293,556
<b>Cash &amp; Cash Equivalent at the End of the Period</b>	<b>80,285,911</b>	<b>7,306,577</b>
<b>Net Operating Cash Flow per Unit</b>	<b>2.67</b>	<b>0.34</b>
<b>No of Units Outstanding</b>	<b>19,209,015</b>	<b>7,784,025</b>

  
**Head of Compliance**  
(AMC)

  
**Managing Director**  
(AMC)

  
**Trustee**  
(Sandhani Life Insurance Co. Ltd.)





**Ekush Wealth Management Limited**  
Ekush First Unit Fund  
Portfolio Statement as of September 30, 2021

**Note - 1**

**I. Investment in Capital Market Securities (Listed):**

SL	Investment in Stocks	No of Shares	Cost Value	Market Value	Fair Value of Investments	% Change (in terms of cost)	% of Total Investment
	<b>A. Shares of Listed Companies</b>						
	<b>BANK</b>						
	1. BRAC Bank Limited	75,000	3,779,971	3,570,000	(209,971)	-5.55%	1.40%
	2. Eastern Bank Limited	375,000	13,717,341	14,812,500	1,095,159	7.98%	5.80%
	<b>Cement</b>						
	1. Confidence Cement Limited	80,000	12,651,018	12,816,000	164,983	1.30%	5.02%
	<b>Food &amp; Allied</b>						
	1. British American Tobacco Bangladesh Company Limited	40,000	19,748,941	26,040,000	6,291,059	31.86%	10.20%
	<b>Mutual Funds</b>						
	1. SEBL 1ST MUTUAL FUND	250,000	2,834,572	3,275,000	440,428	15.54%	1.28%
	<b>Pharmaceuticals &amp; Chemicals</b>						
	1. Marico Bangladesh Limited	12,000	26,864,599	28,004,400	1,139,801	4.24%	10.97%
	2. Renata Limited	18,000	22,618,053	25,785,000	3,166,947	14.00%	10.10%
	3. Square Pharmaceuticals Limited	111,000	25,468,115	26,884,200	1,416,085	5.56%	10.53%
	<b>Telecommunication</b>						
	1. Grameenphone Limited	85,000	27,574,017	32,317,000	4,742,983	17.20%	12.66%
	<b>Listed SME Companies</b>						
	1. Oryza Agro Industries Limited	27,244	272,440	326,928	54,488	20.00%	0.13%
	2. Master Feed Agrotec Limited	26,649	266,490	319,788	53,298	20.00%	0.13%
	<b>Subtotal</b>		538,930	646,716	107,786	20.00%	0.25%
	<b>C. Listed Bonds</b>						
	1. Ashuganj Power Station Company Limited BOND	225	1,156,500	1,174,725	18,225	1.58%	0.46%
	<b>Subtotal</b>		1,156,500	1,174,725	18,225	1.58%	0.46%
	<b>GRAND TOTAL OF CAPITAL MARKET SECURITIES (LISTED)</b>		156,952,057	175,325,541	18,373,484	11.71%	68.68%

**II. Investment in Capital Market Securities (Non-Listed):**

SL	Investment in Stocks	No of Shares	Cost Value	Market Value	Fair Value of Investments	% Change (in terms of cost)	% of Total Investment
	<b>A. Open-End Mutual Funds</b>						
	1. Asian Tiger Capital Shariah Unit Fund	173,612	2,000,010	2,055,566	55,556	2.78%	0.81%
	2. EDGE AMC Growth Fund	451,263	5,000,000	6,629,053	1,629,053	32.58%	2.60%
	3. UFS-Pragati Life UF	450,000	5,107,856	6,205,500	1,097,644	21.49%	2.43%
	5. Vanguard AML Growth Fund	550,000	5,930,838	8,321,500	2,390,662	40.31%	3.26%
	<b>Subtotal</b>		18,038,705	23,211,620	5,172,915	28.68%	9.09%
	<b>GRAND TOTAL OF CAPITAL MARKET SECURITIES (NON-LISTED)</b>		18,038,705	23,211,620	5,172,915	28.68%	9.09%

C. Cash at Bank			
Acc No.	Bank Name	Nature of Account	Available Balance
0001-1090000732	Midland Bank Limited	Special Notice Deposit	5,638,988
0001-1060000093	Midland Bank Limited	Current Account	74,646,817
3102958533001	The City Bank Limited	Current Account	106
	<b>Subtotal</b>		80,285,911
	<b>Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market</b>		80,285,911

Capital Market Securities (Listed)	175,325,541
Capital Market Securities (Non- Listed)	23,211,620
<b>Investment In Market Price (Balance Sheet)</b>	<b>198,537,161</b>

**Total Investment** **255,276,672**



## Notes to the Financial Statement - EKUSH FIRST UNIT FUND

Notes	Particulars	September 30, 2021	December 31, 2020
		BDT	BDT
2	<b>Fixed Deposit Receipt (FDR)</b>		
	Delta Brac Housing Finance Corporation Ltd	-	15,000,000
		-	15,000,000
3	<b>Accounts Receivables</b>		
	Dividend Receivable from WALTONHIL	100,000	-
	Receivable from Brokers	1,044,432	-
	Dividend Receivable from DOMINAGE	-	7,500
	Dividend Receivable from SUMITPOWER	-	600,000
		1,144,432	607,500
4	<b>Cash and Cash Equivalents</b>		
	Midland Bank Limited:		
	A/C No: 0001-1090000732	5,638,988	7,605,069
	A/C No: 0001-1060000093	74,646,817	5,284,563
	The City Bank Limited:		
	A/C No: 3102958533001	106	106
		80,285,911	12,889,738
5	<b>Preliminary &amp; Issue Expenses</b>		
	Opening Balance	886,971	1,000,000
	Less: Amortization made during the period	(107,143)	(113,029)
		779,828	886,971
6	<b>Unit Capital</b>		
	Opening Balance	137,352,720	-
	Add: Subscription during the period	110,595,240	181,080,722
	Less: Redemption during the period	(55,857,810)	(43,728,002)
		192,090,150	137,352,720
7	<b>Unit Premium Reserve</b>		
	Opening Balance	10,979,461	-
	Add: Unit premium reserve during the period	32,980,938	11,527,889
	Less: Premium reimbursed for repurchase of units	(20,359,592)	(548,428)
		23,600,807	10,979,461
8	<b>Accounts Payable</b>		
	Payable to Sheltech Brokerage Limited	-	1,968,873
	Payable to UCB Stock Brokerage Limited	-	8,097,907
		-	10,066,780
9	<b>Liability for Expenses</b>		
	Management Fee	2,900,009	1,457,942
	Trustee Fee	179,784	64,618
	Audit Fee	-	40,000
		3,079,793	1,562,559
10	<b>NAV per Unit at Cost Price</b>		
	Net Asset Value at Market Price	288,667,539	173,904,769
	Less: Unrealized Gain/Loss	(23,546,755)	(14,386,418)
	Net Asset Value at Cost Price	265,120,783	159,518,351
	Number of Units Outstanding	19,209,015	13,735,272
	NAV per Unit at Cost Price	13.80	11.61
11	<b>NAV per Unit at Market Price</b>		
	Net Asset Value at Market Price	288,667,539	173,904,769
	Number of Units Outstanding	19,209,015	13,735,272
	NAV per Unit at Market Price	15.03	12.66



**Notes to the Financial Statements - EKUSH FIRST UNIT FUND**

Notes	Particulars	January 01, 2021 to September 30, 2021	January 01, 2020 to September 30, 2020
		BDT	BDT
12	<b>Interest Income</b>		
	Interest Income from Bank	239,319	816,664
	Interest Income from FDR	567,612	873,627
	Interest Income from Listed Bonds (APSCLBOND)	47,813	-
		<u>854,744</u>	<u>1,690,291</u>
13	<b>Net Gain on Sale of Marketable Securities</b>		
	BARAKA PATENGA POWER LIMITED	10,069,781.20	-
	ROBI Axiata Limited	7,675,616.20	-
	British American Tobacco Bangladesh Company	7,290,809.55	-
	Summit Power Limited	4,297,372.35	116,336
	MIR Akhter Hossain Limited	2,257,713.20	-
	Singer Bangladesh Limited	2,107,173.31	-
	BRAC Bank	2,089,619.29	103,971
	Grameenphone	1,887,017.93	-
	SONALI LIFE INSURANCE COMPANY LIMITED	1,250,515.30	-
	SBAC Bank Limited	1,088,992.80	-
	Southeast Bank 1st Mutual Fund	1,068,941.67	-
	Walton Hi-Tech Industries Limited	1,013,154.89	-
	Square Pharmaceuticals Limited	948,961.35	631,333
	Renata Limited	948,524.01	-
	Index Agro Industries Limited	842,970.79	-
	Crystal Insurance Company Limited	811,057.00	-
	VANGUARD AML GROWTH FUND	676,712.69	-
	IDLC Finance Limited	491,032.79	-
	Taufika Foods and Agro Industries Limited	457,599.70	-
	eGeneration Limited	437,420.00	-
	UFS-PRAGATI LIFE UNIT FUND	348,266.78	-
	Desh General Insurance Company Limited	310,827.00	-
	Eastern Bank Limited	298,799.48	-
	MARICO Bangladesh Limited	237,451.93	-
	Investment Corporation of Bangladesh	165,416.09	-
	Dominage Steel Building Systems Limited	53,774.22	-
	Nialco Alloys Ltd.	7,592.20	-
	Linde Bangladesh Limited	(14,124.00)	-
	The ACME Laboratories Limited	(151,909.90)	-
	Olympic Industries	(316,051.20)	-
		<u>48,651,029</u>	<u>851,640</u>
14	<b>Dividend Income</b>		
	ATC Shariah Unit Fund	78,125	-
	BRAC Bank Limited	357,000	-
	British American Tobacco Bangladesh Company	375,000	-
	EDGE AMC Growth Fund	135,379	-
	Grameenphone Limited	2,024,000	390,000
	Marico Bangladesh Limited	373,000	-
	NLI 1st Mutual Fund	-	190,000
	SEBL 1st Mutual Fund	-	217,500
	Singer Bangladesh Limited	120,000	-
	UFS-Pragati Life Unit Fund	958,349	-
	Vanguard AML Growth Fund	1,112,828	-
	Walton Hi-Tech Industries Limited	100,000	-
		<u>5,633,680</u>	<u>797,500</u>
15	<b>Unrealized Gain/(Loss) on Securities</b>		
	Closing Balance (Note: 1)	23,546,399	8,281,814
	Opening Balance	14,386,418	-
		<u>9,159,981</u>	<u>8,281,814</u>
16	<b>Earnings per Unit</b>		
	Net Income for the Period	58,392,567	10,439,899
	Number of Units Outstanding	19,209,015	7,784,025
		<u>3.04</u>	<u>1.34</u>

