


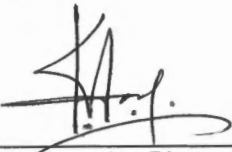
EKUSH FIRST UNIT FUND
STATEMENT OF FINANCIAL POSITION
As on September 30, 2022

Particulars	Notes	30-Sep-22	31-Dec-21
		Taka	Taka
Assets			
Investment at market price	1	147,097,545	175,395,318
Fixed Deposit Receipts (FDR)	2	20,758,875	-
IPO Application	3	637,500	22,037,500
Accounts Receivable	4	375,697	3,845,492
Cash & Cash equivalent	5	20,140,326	16,873,138
Preliminary & Issue Expenses	6	639,718	744,114
Total Assets		189,649,661	218,895,563
Equity & Liabilities			
Unitholders' Equity			
Unit Capital	7	156,444,270	144,947,790
Unit Premium	8	2,944,869	858,982
Dividend Equalization Reserve		383,530	-
Retained Earnings		27,533,398	68,560,388
Total Equity		187,306,067	214,367,161
Current Liabilities			
Liability for expenses	9	2,343,594	4,362,895
Total Liabilities		2,343,594	4,362,895
Total Equity and Liabilities		189,649,661	218,730,056
Net Asset Value (NAV)		187,306,067	214,367,161
Net Asset Value (NAV) per unit:		11.97	14.79
At Cost	10	12.04	13.80
At Market Price	11	11.97	14.79
No of Units Outstanding		15,644,427	14,494,779

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 FIRST UNIT FUND
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
For the period of January 1 to September 30, 2022

Particulars	Notes	January 01 to	January 01 to
		September 30, 2022	September 30, 2021
		Taka	Taka
INCOME			
Interest Income	12	1,032,356	854,744
Net gain on sale of marketable securities	13	10,672,764	48,651,029
Dividend Income	14	4,782,154	5,633,680
Unrealized gain/(loss) on securities	15	(15,433,714)	9,159,981
TOTAL		1,053,560	64,299,434
EXPENSES			
Management fees		3,073,080	3,783,184
BSEC Annual Fees		191,376	256,809
Amortization of preliminary & issue expenses		104,396	107,143
CDBL Charges		22,969	83,692
Trustee Fees		144,518	179,784
Custodian Fees		168,042	27,034
IPO Application Fees		19,000	20,000
Brokerage Commission		311,184	1,264,381
Audit Fees		4,500	-
Bank Charge & excise duty		6,907	9,472
Other Operating Expense		114,625	175,774
TOTAL		4,160,595	5,907,223
Net Profit For the Period		(3,107,035)	58,392,211
Earnings Per Unit	16	(0.20)	3.04
No of Units Outstanding		15,644,427	19,209,015


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 FIRST UNIT FUND
STATEMENT OF CHANGES IN EQUITY
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	144,947,790	858,982	68,710,388	-	214,517,161
Unit capital raised during the period	53,830,770	11,444,776	-	-	65,275,546
Unit surrendered	(42,334,290)	(9,358,889)	-	-	(51,693,179)
Dividend Equalization Reserve	-	-	(383,530)	383,530	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(37,686,425)	-	(37,686,425)
Net profit during the period	-	-	(3,107,035)	-	(3,107,035)
Ending Balance	156,444,270	2,944,869	27,533,398	383,530	187,306,067

For the period from January 1 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 Payable	-	-	-	-	-
Dividend paid during the year	-	-	(10,988,217)	-	(10,988,217)
Net profit during the period	-	-	58,392,211	-	58,392,211
Ending Balance	192,090,150	23,600,807	72,826,582	150,000	288,667,539

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

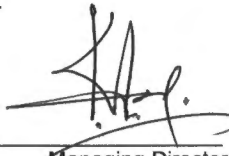
EKUSH FIRST UNIT FUND
STATEMENT OF CASH FLOW
For the period of January 1 to September 30, 2022

Particulars	January 01 to September 30, 2022	January 01 to September 30, 2021
	Taka	Taka
Cash flows from operating activities:		
Interest Income	887,658	854,744
Gain on Sale of Investments	10,672,764	48,651,029
Dividend Income	5,682,154	6,141,180
Management Fees	(4,968,217)	(2,341,117)
Trustee Fees	(238,681)	(64,618)
BSEC Annual Fee	(191,376)	(256,809)
Brokerage commission	(311,184)	(1,264,331)
Bank Charges & Excise Duty	(6,907)	(9,472)
CDBL Fee	(22,969)	(83,692)
Custodian Fee	(168,042)	(27,034)
IPO Application Fee	(19,000)	(20,000)
Audit Fee	(34,500)	(40,000)
Other Operating Expense	(114,624)	(175,774)
Net Cash Flow from Operating Activities	11,167,076	51,364,107
Cash Flow from Investing Activities:		
Net Investment in Shares and securities	15,563,045	(44,338,493)
IPO Application	21,400,000	(11,000,000)
Investment in FDR	(46,422,625)	-
Proceeds from encashment of FDR	25,663,750	15,000,000
Net Cash from Investing Activities	16,204,170	(40,338,493)
Cash Flow from Financing Activities:		
Proceeds from issuance of units	65,275,546	143,576,178
Proceeds made for re-purchase of units	(51,693,179)	(76,217,402)
Dividend Payment	(37,686,425)	(10,988,217)
Net Cash from Financing Activities	(24,104,058)	56,370,559
Net Cash Flows	3,267,187	12,889,738
Cash & Cash Equivalent at the beginning of the Period	16,873,138	80,285,911
Cash & Cash Equivalent at the end of the Period	20,140,326	67,396,173.00
Net Operating Cash Flow per Unit	0.71	2.67

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 FIRST UNIT FUND
Portfolio Statement
As on September 30, 2022

Note:1

I. Investment in Capital Market Securities (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. Share of Listed Companies						
	BANK						
	1. BRAC Bank	520,000	23,250,952	20,020,000	(3,230,952)	-13.9%	10.65%
	2. Eastern Bank Limited	240,000	7,865,055	7,656,000	(209,055)	-2.7%	4.07%
	FOOD & ALLIED						
	3. British American Tobacco Bangladesh Company	32,000	16,903,997	16,598,400	(305,597)	-1.8%	8.83%
	4. Olympic Industries	10,000	1,185,846	1,296,000	110,154	9.3%	0.69%
	FUEL & POWER						
	5. UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	25,000	6,089,918	5,882,500	(207,418)	-3.4%	3.13%
	PHARMACEUTICALS						
	6. IBN SINA Pharmaceuticals Limited	30,000	9,052,126	9,192,000	139,874	1.5%	4.89%
	7. MARICO Bangladesh Limited	8,000	18,575,603	19,445,600	869,997	4.7%	10.34%
	8. Renata Limited	13,000	15,268,543	16,941,600	1,673,057	11.0%	9.01%
	9. Square Pharmaceuticals Limited	120,000	27,186,516	25,176,000	(2,010,516)	-7.4%	13.39%
	TELECOMMUNICATION						
	10. BANGLADESH SUBMARINE CABLE COMPANY LIMITED	35,000	7,171,008	7,917,000	745,992	10.4%	4.21%
	IPO						
	11. NAVANA PHARMACEUTICALS LIMITED	93,700	3,185,800	3,185,800	-	0.0%	1.69%
	MUTUAL FUND						
	12. ICB AMCL CMSF Golden Jubilee Mutual Fund	46,755	467,550	472,226	4,676	1.0%	0.25%
	B. LISTED BONDS						
	13. Ashuganj Power Station Company Limited BOND	225	1,156,500	1,240,875	84,375	7.3%	0.66%
	Subtotal		1,156,500	1,240,875	84,375	7.3%	0.66%
	TOTAL CAPITAL MARKET SECURITIES (LISTED)		137,359,413	135,024,001	(2,335,413)	-1.7%	71.82%

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. ASIAN TIGER CAPITAL SHARIAH UNIT FUND	173,612	2,000,010	1,934,038	(65,973)	-3.3%	1.03%
	2. EDGE AMC GROWTH FUND	451,263	5,000,000	5,451,257	451,257	9.0%	2.90%
	3. VANGUARD AML GROWTH FUND	352,500	3,801,128	4,688,250	887,122	23.3%	2.49%
	Total Capital Market Securities (Non-Listed)		10,801,138	12,073,545	1,272,406	11.8%	6.42%

GRAND TOTAL OF CAPITAL MARKET SECURITIES	148,160,552	147,097,545	(1,063,007)	-0.7%	78.24%
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B. Term Deposit			
Sl.	Name of the Bank/NBFI	Amount	
1	Bangladesh Finance Limited	2,543,750	
2	IDLC Finance Limited	8,051,375	
3	IPDC Finance Limited	10,163,750	
Subtotal		20,758,875	
C. Cash at Bank			
Account No.	Bank Name	Nature of Account	Available Balance
1	Midland Bank Limited	Special Notice Deposit	388,332
2	Midland Bank Limited	Current Account	17,697,339
3	BRAC Bank Limited	Current Account	2,054,655
Suntotal			20,140,326
Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market			40,899,201



Total Investment	187,996,746
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EKUSH FIRST UNIT FUND
Notes to the Financial Statements

	30-Sep-22	31-Dec-21
	Taka	Taka
2 Fixed Deposit Receipt (FDR)		
IPDC Finance Limited	5,081,875	-
IPDC Finance Limited	5,081,875	-
Bangladesh Finance and Investment Company Ltd.	1,017,500	-
Bangladesh Finance and Investment Company Ltd.	1,526,250	-
IDLC Finance Limited	3,051,375	-
IDLC Finance Limited	2,500,000	-
IDLC Finance Limited	2,500,000	-
Total	20,758,875	-
3 IPO Application		
Chatered Life Insurance Company Ltd.	637,500	-
BD THAI FOOD & BEVERAGE LTD.	-	637,500
UNION BANK LIMITED	-	21,400,000
Total	637,500	22,037,500
4 Accounts Receivable		
Interest receivables from FDR	144,697	-
Dividend receivable from Marico Bangladesh Limited	51,000	-
Dividend receivable from IBN SINA Pharmaceuticals Limited	180,000	-
Dividend Receivable from Renata Limited	-	261,000
Dividend Receivable from Square Pharmaceuticals Limited	-	870,000
Receivable from broker	-	2,714,696
Total	375,697	3,845,696
5 Cash and Cash Equivalents		
Cash at Bank		
Midland Bank Limited		
A/C No. 0001-1090000732	388,332	346,162
A/C No. 0001-1060000093	17,697,339	16,552,976
BRAC Bank Limited		
A/C No. 1513205101231000	2,054,655	-
Total	20,140,326	16,899,138
6 Preliminary & Issue Expenses		
Opening Balance	744,114	886,971
Less: Amortization Made During the Period	(104,396)	(142,857)
Total	639,718	744,114
7 Unit Capital		
Opening Balance	144,947,790	137,352,714
Add: Subscription during the Period	53,830,770	120,833,820
Less: Redemption during the Period	(42,334,290)	(113,238,750)
Total	156,444,270	144,947,790



8 Unit Premium

Opening Balance	858,982	10,979,467
Add: Unit premium reserve during the period	11,444,776	37,691,317
Less: Premium reimbursed for repurchase of units	(9,358,889)	(47,811,801)
Total	2,944,869	858,983

9 Liability for expenses

Management fee	2,198,493	4,093,631
Trustee fee	145,101	239,264
Audit fee	-	30,000
Total	2,343,594	4,362,895

10 NAV per unit at cost price

Net Asset Value at Market Price	187,306,067	214,543,161
Less: Unrealized gain/(loss)	(1,063,007)	(14,370,707)
Net Asset Value at Cost Price	188,369,074	200,172,453
No of units outstanding	15,644,427	14,494,779
NAV per unit at Cost Price	12.04	13.81

11 NAV per unit at market price

Net Asset Value at Market Price	187,306,067	214,543,161
No of units outstanding	15,644,427	14,494,779
NAV per unit at Market Price	11.97	14.8

30-Sep-22	30-Sep-21
Taka	Taka

12 Interest Income

Interest Income from Bank Account	347,854	239,319
Interest income from FDR	577,627	567,612
Interest income from Listed Bonds	106,875	47,813
Total	1,032,356	854,744

13 Net gain on sale of marketable securities

ACI LIMITED	(87,626)	-
ACHIA SEA FOODS LIMITED	1,038,710	-
ACME Pesticides Limited	-	-
BANGLADESH SUBMARINE CABLE COMPANY LIMITED	95,550	-
Baraka Patenga Power Limited	-	10,069,781
BD PAINTS LIMITED	815,045	-
BD THAI FOOD & BEVERAGE LTD.	185,126	-
BERGER PAINTS BANGLADESH LIMITED	(193,269)	-
BEXIMCO PHARMACEUTICALS LIMITED	305,035	-
BRAC Bank	-	2,089,619
British American Tobacco Bangladesh Company	229,703	7,290,809
Crystal Insurance Company Limited	-	811,057
Desh General Insurance Company Limited	-	310,827
Dominage Steel Building Systems Limited	-	53,774
DOREEN POWER GENERATIONS AND SYSTEMS LIMITED	(342,587)	-
Eastern Bank Limited	20,024	298,799

eGeneration Limited	-	437,420
Grameenphone Limited	(449,108)	1,887,017
IDLC Finance Limited	(155,057)	491,032
Index Agro Industries Limited	-	842,970
Investment Corporation Of Bangladesh	-	165,416
JMI HOSPITAL REQUISITE MANUFACTURING LIMITED	5,268,309	-
KRISHIBID FEED LIMITED	511,777	-
Linde Bangladesh Limited	-	(14,124)
MEGHNA INSURANCE COMPANY LIMITED	260,188	-
Marico Bangladesh Limited	-	237,451
Master Feed Agrotec Ltd,	-	-
Mir Akhter Hossain Limited	-	2,257,713
Mostafa Metal Industries Limited	-	-
Nialco Alloys Ltd.	-	7,592
Olympic Industries	(140,346)	(316,051)
Oryza Agro Industries Ltd	-	-
Renata Limited	949,926	948,524
Robi Axiata Limited	-	7,675,616
Sena Kalyan Insurance Company Limited	-	-
Singer Bangladesh Limited	305	2,107,173
Sonali Life Insurance Company Limited	-	1,250,515
South Bangla Agriculture And Commerce Bank Limited	-	1,088,992
Square Pharmaceuticals Limited	-	948,961
STAR ADHESIVES LIMITED	540,741	-
Summit Power Limited	(308,975)	4,297,372
Taufika Foods And Agro Industries Limited	-	457,599
The ACME Laboratories Limited	-	(151,909)
UFS-Pragati Life Unit Fund	-	348,266
UNION BANK LIMITED	935,315	-
UNION INSURANCE COMPANY LIMITED	476,097	-
UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	9,553	-
Vanguard AML Growth Fund	-	676,712
Southeast Bank 1st Mutual Fund	-	1,068,941
VIPB SEBL 1st Unit Fund	716,788	-
Walton Hi-Tech Industries Limited	(8,460)	1,013,154
Total	10,672,764	48,651,029

14 Dividend Income

AT Capital Shariah Unit Fund	104,167	78,125
Berger Paints Bangladesh Limited	92,000	-
BRAC Bank	295,500	357,000
British American Tobacco Bangladesh Company	525,000	375,000
Eastern Bank Limited	562,500	-
EDGE AMC Growth Fund	834,837	135,379
Grameenphone Limited	812,500	2,024,000
IDLC Finance Limited	22,500	-
Marico Bangladesh Limited	717,000	373,000
Singer Bangladesh Limited	-	120,000
UFS-Pragati Life Unit Fund	-	958,349
Vanguard AML Growth Fund	528,750	1,112,828
Walton Hi-Tech Industries Limited	-	100,000
VIPB SEBL 1st Unit Fund	107,400	-
The IBN SINA Pharmaceuticals Limited	180,000	-
Total	4,782,154	5,633,680



15 Unrealized gain/(loss) on securities

Opening Balance
Closing Balance

14,370,707	14,386,418
1,063,007	23,546,399
(15,433,714)	9,159,981

16 Earnings Per Unit

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

(3,107,035)	58,392,211
15,644,427	19,209,015
(0.20)	3.04

