

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

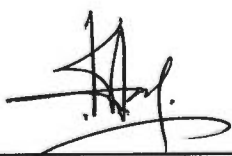
Particulars	Notes	30-Sep-23	31-Dec-22
		Taka	Taka
Assets			
Investment in Securities at Market Price	1	110,223,150	130,934,880
Investments in T-Bill	1	1,846,812	-
Fixed Deposit Receipts (FDR)	2	28,081,875	16,163,750
IPO Application	3	4,750,000	4,750,000
Accounts Receivable	4	3,117,415	6,767,909
Cash & Cash Equivalent	5	6,192,639	27,736,613
Preliminary & Issue Expenses	6	496,861	604,004
Total Assets		154,708,751	186,957,156
Equity & Liabilities			
Unitholders' Equity			
Unit Capital	7	122,317,540	152,345,880
Unit Premium	8	(5,254,050)	1,924,849
Dividend Equalization Reserve		150,000	150,000
Retained Earnings		35,237,972	31,255,500
Total Equity		152,451,462	185,676,229
Current Liabilities			
Liability for expenses	9	2,257,289	1,280,927
Total Liabilities		2,257,289	1,280,927
Total Equity and Liabilities		154,708,751	186,957,156
Net Asset Value (NAV)		152,451,462	185,676,229
Net Asset Value (NAV) per unit:		12.464	12.188
At Cost	10	12.395	12.318
At Market Price	11	12.464	12.188

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

No of Units Outstanding	12,231,754	15,234,588
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 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 from January 1 to September 30, 2023

Particulars	Notes	January 1 to September 30, 2023	January 1 to September 30, 2022
		Taka	Taka
INCOME			
Interest Income	12	2,454,237	1,028,763
Net Gain on Sale of Marketable Securities	13	97,454	10,672,764
Dividend Income	14	1,336,211	4,746,154
Unrealized Gain/(Loss) on Securities	15	2,826,394	(15,433,714)
TOTAL		6,714,296	1,013,968
EXPENSES			
Management Fees		1,861,229	3,073,080
BSEC Annual Fees		162,921	191,376
Amortization of Preliminary & Issue Expenses		107,143	104,396
CDBL Charges		35,000	48,969
Trustee Fees		128,469	144,518
Custodian Fees		144,436	168,042
IPO Application Fees		6,000	19,000
Brokerage Commission		105,110	311,184
Audit Fees		4,500	4,500
Bank Charge & Excise Duty		91,842	6,907
Other Operating Expense		85,175	114,625
TOTAL		2,731,824	4,186,595
Net Profit for the Period		3,982,472	(3,172,628)
Earnings Per Unit	16	0.33	(0.20)

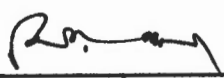
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Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited



Trustee
Shandhani Life Insurance Company Limited

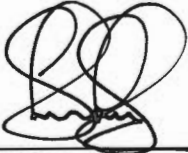
EKUSH FIRST UNIT FUND
STATEMENT OF CHANGES IN EQUITY
For the period from January 1 to September 30, 2023

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	152,345,880	1,924,849	31,255,500	150,000	185,676,229
Unit Capital Raised During the Period	7,606,000	1,777,400	-	-	9,383,400
Unit Surrendered	(37,634,340)	(8,956,299)	-	-	(46,590,639)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend Paid During the Year	-	-	-	-	-
Net Profit During the Period	-	-	3,982,472	-	3,982,472
Ending Balance	122,317,540	(5,254,050)	35,237,972	150,000	152,451,462

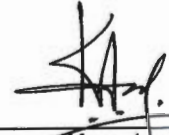
For the period from January 1 to September 30, 2022

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	144,947,790	858,982	68,586,389	150,000	214,543,161
Unit Capital Raised During the Period	53,830,770	11,444,777	-	-	65,275,547
Unit Surrendered	(42,334,290)	(9,358,889)	-	-	(51,693,179)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend Paid During the Year	-	-	(37,686,425)	-	(37,686,425)
Net Profit During the Period	-	-	(3,172,628)	-	(3,172,628)
Ending Balance	156,444,270	2,944,869	27,727,335	150,000	187,266,475

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 from January 1 to September 30, 2023

Particulars	January 1 to September 30, 2023	January 1 to September 30, 2022
	Taka	Taka
Cash flows from operating activities:		
Interest Income	2,116,211	887,658
Gain on Sale of Investments	97,454	10,672,764
Dividend Income	2,269,654	5,682,154
Management Fees	(800,000)	(4,968,217)
Trustee Fees	(183,337)	(238,681)
BSEC Annual Fee	(162,921)	(191,376)
Brokerage commission	(105,110)	(311,184)
Bank Charges & Excise Duty	(91,842)	(6,907)
CDBL Fee	(35,000)	(48,969)
Custodian Fee	(144,436)	(168,042)
IPO Application Fee	(6,000)	(19,000)
Audit Fee	(34,500)	(4,500)
Other Operating Expense	(85,175)	(114,625)
Net Cash Flow from Operating Activities	2,834,999	11,171,076
Cash Flow from Investing Activities:		
Net Investment in Shares and securities	26,593,203	15,563,045
Net Investment in T- Bills	(1,846,812)	-
IPO Application	-	21,400,000
Investment in FDR	(101,542,813)	(46,422,625)
Proceeds from Encashment of FDR	89,624,688	25,663,750
Net Cash from Investing Activities	12,828,266	16,204,170
Cash Flow from Financing Activities:		
Proceeds from Issuance of Units	9,383,400	65,275,547
Proceeds made for Re-purchase of Units	(46,590,639)	(51,693,179)
Dividend Payment	-	(37,686,425)
Net Cash from Financing Activities	(37,207,239)	(24,104,058)
Net Cash Flows	(21,543,974)	3,271,187
Cash & Cash Equivalent at the Beginning of the Period	27,736,613	16,899,138
Cash & Cash Equivalent at the End of the Period	6,192,639	20,170,326

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, 2023

Note:1

I. Investment in Capital Market Securities (Listed):

Sl.	Investment in Stocks	Number of Shared	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							
BANK							
1	BRAC Bank	597,162	24,482,802	21,378,400	(3,104,402)	-12.7%	14.61%
FOOD & ALLIED							
2	British American Tobacco Bangladesh Company	45,328	23,290,272	23,511,634	221,362	1.0%	16.07%
3	Olympic Industries	9,000	1,417,297	1,377,900	(39,397)	-2.8%	0.94%
PHARMACEUTICALS							
4	MARICO Bangladesh Limited	8,000	18,575,603	19,775,200	1,199,597	6.5%	13.51%
5	Renata Limited	8,395	9,214,925	10,224,271	1,009,346	11.0%	6.99%
6	Square Pharmaceuticals Limited	25,000	5,663,857	5,245,000	(418,857)	-7.4%	3.58%
TELECOMMUNICATION							
7	BANGLADESH SUBMARINE CABLE COMPANY LIMITED	35,000	7,171,008	7,661,500	490,492	6.8%	5.24%
8	Grameenphone	22,000	5,766,000	6,305,200	539,200	9.4%	4.31%
Total Capital Market Securities (Listed)			95,581,764	95,479,104	(102,660)	-0.1%	65.24%

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

Sl.	Investment in Stocks	Number of Shared	Cost Value	Market Value	Change in Fair Value of Investment	% Change (in terms of cost)	% of total investment
A. Open-End Mutual Funds							
9	ASIAN TIGER CAPITAL SHARIAH UNIT FUND	173,612	2,000,010	1,911,468	(88,542)	-4.4%	1.31%
10	EDGE AMC GROWTH FUND	451,263	5,000,000	5,221,113	221,113	4.4%	3.57%
11	Sandhani AML SLIC Fixed Income Fund	289,017	2,999,996	3,060,690	60,694	2.0%	2.09%
12	VANGUARD AML GROWTH FUND	352,500	3,801,128	4,550,775	749,647	19.7%	3.11%
Total Capital Market Securities (Non-Listed)			13,801,135	14,744,046	942,911	6.8%	10.07%
GRAND TOTAL OF CAPITAL MARKET SECURITIES			109,382,899	110,223,160	840,251	0.8%	75.32%

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

A. Money Market Instruments (Script Wise)

Sl.	Script	No. of Instruments	Types (G. Sec/ Other)	Cost Value	Market Value
1	Government Tesuary Bill	1	365 T-Bill	1,846,812	1,846,812
Subtotal				1,846,812	1,846,812

B. Term Deposit

Sl.	Name of the Bank/NBFI	Rate of Interest/Profit	Tenure (Months)	Investment Value	Maturity Value
1	DBH Finance PLC	8.00%	4	1,000,000	1,006,667
2	DBH Finance PLC	8.00%	4	1,000,000	1,006,667
3	DBH Finance PLC	8.00%	3	8,000,000	8,160,000
4	DBH Finance PLC	8.00%	3	2,000,000	2,040,000
5	DBH Finance PLC	8.00%	3	2,000,000	2,040,000
6	DBH Finance PLC	8.00%	3	1,000,000	1,020,000
7	IDLC Finance Limited	8.50%	3	1,000,000	1,021,250
8	IDLC Finance Limited	8.50%	3	1,000,000	1,021,250
9	IDLC Finance Limited	8.50%	3	1,000,000	1,021,250
10	IPDC Finance Limited	8.35%	3	1,000,000	1,020,875
11	IPDC Finance Limited	8.35%	3	4,000,000	4,083,500
12	IPDC Finance Limited	8.35%	3	5,081,875	5,187,959
Subtotal			38	28,081,875	28,629,417

C. Cash at Bank

Account No.	Bank Name	Rate of Interest/Profit	Available Balance
1	Midland Bank Limited	6.50%	990,251
2	Midland Bank Limited	6.50%	4,332,847
3	BRAC Bank Limited	4.50%	343,000
4	BRAC Bank Limited	4.50%	21,541
5	Modhumoti Bank Limited	6.50%	500,000
6	SBAC Bank Limited	6.00%	5,000
Subtotal			6,192,639

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

36,121,326

Total Investment

146,344,475

EKUSH FIRST UNIT FUND
Notes to the Financial Statements

	30-Sep-23	31-Dec-22
	Taka	Taka
2 Fixed Deposit Receipt (FDR)		
BD Finance	-	1,000,000
BD Finance	-	1,500,000
DBH Finance PLC	1,000,000	1,000,000
DBH Finance PLC	1,000,000	-
DBH Finance PLC	8,000,000	-
DBH Finance PLC	2,000,000	-
DBH Finance PLC	2,000,000	-
DBH Finance PLC	1,000,000	-
IDLC Finance Limited	1,000,000	2,500,000
IDLC Finance Limited	1,000,000	-
IDLC Finance Limited	1,000,000	-
IPDC Finance Limited	1,000,000	5,081,875
IPDC Finance Limited	4,000,000	5,081,875
IPDC Finance Limited	5,081,875	-
Total	28,081,875	16,163,750
3 IPO Application		
Asiatic Laboratories Limited	4,750,000	4,750,000
Total	4,750,000	4,750,000
4 Accounts Receivable		
Interest receivables from FDR	405,093	84,743
Interest receivables from T-Bill	17,676	-
Dividend receivable from Marico Bangladesh Limited	51,000	51,000
Dividend Receivable from United Power Generation & Distribution Company Ltd.	-	68,000
Dividend Receivable from Renata Limited	-	145,443
Dividend Receivable from Square Pharmaceuticals Limited	-	720,000
Receivable from broker	2,643,646	5,698,723
Total	3,117,415	6,767,909
5 Cash and Cash Equivalents		
Cash at Bank		
Midland Bank Limited		
A/C No. 0001-1090000732	990,251	991,669
A/C No. 0001-1060000093	4,332,847	22,434,630
BRAC Bank Limited		
A/C No. 1513205101231000	343,000	2,801,690
A/C No. 2051012310002	21,541	1,508,624
Modhumoti Bank Limited		
A/C No. 1135-12700000003	500,000	-
SBAC Bank Limited		
A/C No. 2130001459	5,000	-
Total	6,192,639	27,736,613
6 Preliminary & Issue Expenses		
Opening Balance	604,004	744,114
Less: Amortization Made During the Period	(107,143)	(140,110)
Total	496,861	604,004
7 Unit Capital		
Opening Balance	152,345,880	144,947,790
Add: Subscription during the Period	7,606,000	62,595,580

Less: Redemption during the Period		(37,634,340)	(55,197,490)
Total		122,317,540	152,345,880
8 Unit Premium			
Opening Balance		1,924,849	858,982
Add: Unit premium reserve during the period		1,777,400	13,146,567
Less: Premium reimbursed for repurchase of units		(8,956,299)	(12,080,700)
Total		(5,254,050)	1,924,849
9 Liability for expenses			
Management fee		2,217,597	1,156,367
Trustee fee		39,692	94,560
Audit fee		-	30,000
Total		2,257,289	1,280,927
10 NAV per unit at cost price			
Net Asset Value at Market Price		152,451,462	185,676,229
Less: Unrealized gain/(loss)		840,251	(1,986,144)
Net Asset Value at Cost Price		151,611,212	187,662,373
No of units outstanding		12,231,754	15,234,588
NAV per unit at Cost Price		12.395	12.318
11 NAV per unit at market price			
Net Asset Value at Market Price		152,451,462	185,676,229
No of units outstanding		12,231,754	15,234,588
NAV per unit at Market Price		12.464	12.188
		30-Sep-23	30-Sep-22
		Taka	Taka
12 Interest Income			
Interest Income from Bank Account		375,474	347,854
Interest income from FDR		2,002,025	574,034
Interest income from T-Bill		17,676	-
Interest income from Listed Bonds		59,063	106,875
Total		2,454,237	1,028,763
13 Net gain on sale of marketable securities			
ACHIA SEA FOODS LIMITED		-	1,038,710
ACI LIMITED		-	(87,626)
ADN Telecom Limited		(131,230)	-
Al-Madina Pharmaceuticals Limited		110,949	-
Ashuganj Power Station Company Limited BOND		81,000	-
BANGLADESH SUBMARINE CABLE COMPANY LIMITED		-	95,550
BD PAINTS LIMITED		-	815,045
BD THAI FOOD & BEVERAGE LTD.		-	185,126
BERGER PAINTS BANGLADESH LIMITED		-	(193,269)
BEXIMCO PHARMACEUTICALS LIMITED		-	305,035
British American Tobacco Bangladesh Company		-	229,703
DOREEN POWER GENERATIONS AND SYSTEMS LIMITED		-	(342,587)
Eastern Bank Limited		-	20,024
Eastern Bank Limited		(233,055)	-
Global Islami Bank Limited		(191,551)	-
Grameenphone Limited		-	(449,108)
IBN SINA Pharmaceuticals Limited		(465,650)	-
ICB AMCL CMSF Golden Jubilee Mutual Fund		(146,326)	-

IDLC Finance Limited	-	(155,057)
Islami Commercial Insurance Company Ltd.	299,584	-
JMI HOSPITAL REQUISITE MANUFACTURING LIMITED	-	5,268,309
KRISHIBID FEED LIMITED	-	511,777
MEGHNA INSURANCE COMPANY LIMITED	-	260,188
Midland Bank Ltd	1,570,846	-
MK Footwear PLC	274,546	-
Olympic Industries	34,500	(140,346)
Premier Cement Mills PLC	(23,565)	-
Renata Limited	22,066	949,926
Singer Bangladesh Limited	-	305
Square Pharmaceuticals Limited	(1,438,459)	-
STAR ADHESIVES LIMITED	-	540,741
Summit Power Limited	-	(308,975)
Trust Islami Life Insurance Ltd	383,284	-
UNION BANK LIMITED	-	935,315
UNION INSURANCE COMPANY LIMITED	-	476,097
UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	(49,484)	9,553
VIPB SEBL 1st Unit Fund	-	716,788
Walton Hi-Tech Industries Limited	-	(8,460)
Total	97,454	10,672,764

14 Dividend Income

AT Capital Shariah Unit Fund	28,038	104,167
Berger Paints Bangladesh Limited	-	92,000
BRAC Bank	354,131	295,500
British American Tobacco Bangladesh Company	385,288	525,000
Eastern Bank Limited	-	562,500
EDGE AMC Growth Fund	90,253	834,837
Grameenphone Limited	177,650	812,500
IDLC Finance Limited	-	22,500
Marico Bangladesh Limited	-	717,000
Midland	29,000	-
Renata	9,113	-
Square Ph	45,000	-
The IBN SINA Pharmaceuticals Limited	-	144,000
UPGDL	4,250	-
Vanguard AML Growth Fund	213,488	528,750
VIPB SEBL 1st Unit Fund	-	107,400
Total	1,336,211	4,746,154

15 Unrealized gain/(loss) on securities

Opening Balance	1,986,143	(14,370,707)
Closing Balance	840,251	(1,063,007)
	2,826,394	(15,433,714)

16 Earnings Per Unit

Net Income for the year	3,982,472	(3,172,628)
No of units outstanding	12,231,754	15,644,427
Earning per unit at Market Price	0.33	(0.20)