EKUSH GROWTH FUND
STATEMENT OF FINANCIAL POSITION
As on June 30, 2025

Particulars	Notes	30-Jun-25 Taka	31-Dec-24 Taka
Assets			
Investment at Market Price	1	83,910,339	100,243,666
Investment in T-Bonds	1	44,498,231	22,204,058
Fixed Deposit Receipts (FDR)	2	18,000,000	15,060,500
Accounts Receivable	3	23,393,167	1,477,504
Cash & Cash Equivalent	4	8,552,239	34,420,156
Preliminary & Issue Expenses	5	517,268	587,520
Total Assets		**178,871,245**	**173,993,404**
Equity & Liabilities			
Unitholders' Equity			
Unit Capital	6	163,931,000	160,875,820
Unit Premium	7	(2,328,312)	(2,507,110)
Retained Earnings		16,590,309	14,726,404
Total Equity		**178,192,997**	**173,095,115**
Current Liabilities			
Accounts Payable	8	150	164,466
Liability for Expenses	9	678,098	733,824
Total Liabilities		**678,248**	**898,290**
Total Equity and Liabilities		**178,871,245**	**173,993,405**
Net Asset Value (NAV)		**178,192,997**	**173,095,115**
Net Asset Value (NAV) per unit:		**10.870**	**10.760**
At Cost	10	10.516	10.727
At Market Price	11	10.870	10.760
No of Units Outstanding		**16,393,100**	**16,087,582**

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
Sandhani Life Insurance Company Limited

EKUSH GROWTH FUND
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
For the period from January 1 to June 30, 2025

Particulars	Notes	January 01 to June 30, 2025	January 01 to June 30, 2024
		Taka	Taka
INCOME			
Interest Income	12	3,381,335	4,483,064
Net gain on sale of marketable securities	13	(632,859)	(6,528,879)
Net Gain on Sale of T-Bond	14	134,428	-
Dividend Income	15	4,203,451	1,902,255
Unrealized gain/(loss) on securities	16	5,655,874	(136,678)
Unrealized gain/(loss) on T-Bill	17	-	119,523
Unrealized gain/(loss) on T-Bond	18	(390,009)	520,767
TOTAL		**12,352,220**	**360,051**
EXPENSES			
Management fees		1,826,432	1,786,466
Amortization of preliminary & issue expenses		70,251	74,176
CDBL Charges		14,970	8,480
Trustee Fees		85,175	80,790
Custodian Fees		61,996	-
IPO Application Fees		-	5,000
Brokerage Commission		307,357	119,940
Audit Fees		-	4,500
Bank Charge & excise duty		31,882	61,118
Other Operating Expense		41,213	34,513
TOTAL		**2,439,274**	**2,174,982**
Net Profit For the Period		**9,912,945**	**(1,814,932)**
Earnings Per Unit	19	**0.53**	**(0.12)**

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 June 30, 2025

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	160,875,820	(2,507,110)	14,721,154	-	173,089,865
Unit capital raised during the period	6,147,200	343,201	-	-	6,490,401
Unit surrendered	(3,092,020)	(164,403)	-	-	(3,256,423)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(8,043,791)	-	(8,043,791)
Net profit during the period	-	-	9,912,945	-	9,912,945
Ending Balance	**163,931,000**	**(2,328,312)**	**16,590,309**	**-**	**178,192,997**

For the period from January 1 to June 30, 2024

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	170,475,560	(607,855)	6,380,326	-	176,248,031
Unit capital raised during the period	12,334,350	80,747	-	-	12,415,097
Unit surrendered	(25,687,070)	(728,319)	-	-	(26,415,389)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(4,261,889)	-	(4,261,889)
Net profit during the period	-	-	(1,814,932)	-	(1,814,932)
Ending Balance	**157,122,840**	**(1,255,427)**	**303,505**	**-**	**156,170,918**

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
Sandhani Life Insurance Company Limited

EKUSH GROWTH FUND
STATEMENT OF CASH FLOW
For the period from January 1 to June 30, 2025

Particulars	January 01 to June 30, 2025 Taka	January 01 to June 30, 2024 Taka
Cash flows from operating activities:		
Interest Income	3,451,974	1,374,306
Gain on Sale of Share and Securities	(632,859)	(6,528,879)
Gain on Sale of T-Bill	-	2,983,272
Gain on Sale of T-Bond	134,428	48,429
Dividend Income	3,332,520	1,990,006
Management Fees	(1,843,917)	(1,441,001)
Trustee Fees	(88,416)	(90,608)
Brokerage commission	(307,357)	(119,940)
Bank Charges & Excise Duty	(31,882)	(61,118)
CDBL Fee	(14,970)	(8,480)
Custodian Fee	(61,996)	-
IPO Application Fee	-	(5,000)
Audit Fee	(40,250)	(34,500)
Other Operating Expense	(41,213)	(34,513)
Net Cash Flow from Operating Activities	**3,856,063**	**(1,928,025)**
Cash Flow from Investing Activities:		
Net Investment in Shares and securities	709,514	35,430,798
Net Investment in T- Bills	-	(2,607,824)
Net Investment in T- Bonds	(22,684,182)	(40,052,580)
IPO Application	-	5,430,000
Investment in FDR	(2,939,500)	(6,000,000)
Proceeds from encashment of FDR	-	4,000,000
Net Cash from Investing Activities	**(24,914,168)**	**(3,799,605)**
Cash Flow from Financing Activities:		
Proceeds from issuance of units	6,490,401	12,415,097
Proceeds made for re-purchase of units	(3,256,423)	(26,415,389)
Net Cash from Financing Activities	**(4,809,813)**	**(18,262,181)**
Net Cash Flows	(25,867,918)	(23,989,811)
Cash & Cash Equivalent at the beginning of the Period	34,420,156	58,173,294
Cash & Cash Equivalent at the end of the Period	**8,552,239**	**34,183,483**

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
Sandhani Life Insurance Company Limited

EKUSH GROWTH FUND
Portfolio Statement
As on June 30, 2025

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						
	BANK						
1	BRAC BANK LIMITED	490,789	19,525,562	24,883,002	5,357,440	27.4%	16.06%
2	Eastern Bank Limited	150,529	3,408,193	3,447,114	38,921	1.1%	2.22%
3	Jamuna Bank Ltd.	259,750	4,509,059	4,519,650	10,591	0.2%	2.92%
4	The City Bank Ltd	96,211	1,913,499	1,895,357	(18,142)	-0.9%	1.22%
5	Uttara Bank Limited	224,049	4,454,080	4,749,839	295,759	6.6%	3.07%
	ENGINEERING						
6	Walton Hi-Tech Industries Limited	45	18,450	18,284	(167)	-0.9%	0.01%
	PHARMACEUTICALS						
7	MARICO BANGLADESH LIMITED	6,508	15,407,793	15,769,535	361,742	2.3%	10.18%
8	Square Pharmaceuticals Limited	64,926	13,986,739	13,563,041	(423,697)	-3.0%	8.75%
9	The ACME Laboratories Limited	30,571	2,270,411	2,207,226	(63,184)	-2.8%	1.42%
	Travel & Leisure						
10	Unique Hotel & Resorts PLC	51,167	2,356,436	1,785,728	(570,708)	-24.2%	1.15%
	Total Capital Market Securities (Listed)		**67,850,221**	**72,838,776**	**4,988,555**	**7.4%**	**47.00%**

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	EDGE Bangladesh Mutual Fund	527,326	6,000,000	6,475,563	475,563	7.9%	4.18%
2	Sandhani AML SLIC Fixed Income Fund	250,000	2,500,000	2,985,000	485,000	19.4%	1.93%
3	Vanguard AML Growth Fund	150,000	1,551,000	1,611,000	60,000	3.9%	1.04%
	Total Capital Market Securities (Non-Listed)		**10,051,000**	**11,071,563**	**1,020,563**	**10.2%**	**7.14%**
	GRAND TOTAL OF CAPITAL MARKET SECURITIES		**77,901,221**	**83,910,339**	**6,009,119**	**7.7%**	**54.15%**

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

A. Money Market Instruments

Sl.	Instruments	Types (G-Sec/Others)	No. of Instruments	Cost Value	Market Value/Fair Value
1	BD0926381023	2 Yr T-Bond	1	5,303,207	5,414,686
2	BD0926421027	2 Yr T-Bond	1	2,031,117	2,020,869
3	BD0927471021	2 Yr T-Bond	1	1,001,556	1,005,053
4	BD0927471021	2 Yr T-Bond	1	1,003,635	1,007,059
5	BD0928181058	5 Yr T-Bond	1	1,016,890	981,223
6	BD0928221052	5 Yr T-Bond	1	9,988,627	9,925,647
7	BD0928221052	5 Yr T-Bond	1	1,973,754	1,908,820
8	BD0928221052	5 Yr T-Bond	1	3,326,061	3,327,203
9	BD0930401056	5 Yr T-Bond	1	2,574,889	2,600,316
10	BD0935371106	10 Yr T-Bond	1	1,085,825	1,112,561
11	BD0937901157	15 Yr T-Bond	1	3,170,886	3,027,980
12	BD0940381157	15 Yr T-Bond	1	3,026,777	3,023,895
13	BD0942241201	20 Yr T-Bond	1	860,441	824,698
14	BD0928461054	5 Yr T-Bond	1	1,824,278	1,817,719
15	BD0935451106	10 Yr T-Bond	1	6,522,034	6,500,503
	Subtotal			**44,709,976**	**44,498,231**

B. Term Deposit

Sl.	Name of the Bank/NBFI	Rate of Interest/Profit	Maturity Date	Investment Value	Maturity Value
1	Community Bank Bangladesh Limited	11.25%	September 26, 2025	4,000,000	4,112,500
2	NRB Bank Limited	11.50%	July 11, 2025	9,000,000	9,258,750
3	IPDC Finance Limited	12.10%	August 29, 2025	5,000,000	5,151,250
	Subtotal			**18,000,000**	**18,522,500**

C. Cash at Bank

Sl.	Bank Name	Rate of Interest/Profit	Available Balance
1	Midland Bank Limited	7.50%	490,106.24
2	Midland Bank Limited	7.50%	4,179,493.12
3	BRAC Bank Limited	4.50%	25,529.16
4	BRAC Bank Limited	4.50%	84,458.66
5	Modhumoti Bank Limited	6.50%	74,648.59
6	SBAC Bank Limited	2.00%	2,696.67
7	Mutual Trust Bank Limited	6.50%	88,905.23
8	NRB Bank Limited	8.00%	3,606,400.92
	Subtotal		**8,552,239**
Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market			**71,050,470**

Total Investment	**154,960,809**

	30-Jun-25 Taka	31-Dec-24 Taka
2 Fixed Deposit Receipt (FDR)		
IPDC Finance Limited	5,000,000	2,060,500
NRB Bank Limited	4,500,000	4,500,000
NRB Bank Limited	4,500,000	4,500,000
Community Bank Bangladesh Limited	4,000,000	4,000,000
Total	**18,000,000**	**15,060,500**
3 Accounts Receivable		
Interest Receivables from Bank A/C	4,913	2,462
Interest Receivable from FDR	196,891	434,296
Dividend receivable from The City Bank PLC	198,378	-
Dividend receivable from Renata Ltd.	-	60,738
Dividend receivable from Square Pharmaceuticals Ltd.	-	555,148
Dividend receivable from Marico Bangladesh Limited	1,450,800	-
Dividend receivable from Jamuna Bank Limited	262,500	-
Receivable from broker	21,279,686	-
Dividend receivable from Jamuna Oil Limited	-	356,610
Dividend receivable from ACMELAB	-	68,250
Total	**23,393,167**	**1,477,504**
4 Cash and Cash Equivalents		
Cash at Bank		
Midland Bank Limited		
A/C No. 0001-1060000119	490,106	6,050,314
A/C No. 0001-1090000974	4,179,493	19,940,905
BRAC Bank Limited		
A/C No. 1513205101212001	25,529	93,566
A/C No. 2051012120002	84,459	119,895
Modhumoti Bank Limited		
A/C No. 1135-12700000002	74,649	74,994
SBAC Bank Limited		
A/C No. 2130001431	2,697	2,678
Mutual Trust Bank Limited		
A/C No. 1310-000147453	88,905	89,319
NRB Bank Limited		
A/C No. 1012-050203825	3,606,401	8,048,486
Total	**8,552,239**	**34,420,156**
5 Preliminary & Issue Expenses		
Opening Balance	587,520	732,339
Less: Amortization Made During the Period	(70,251)	(144,819)
Total	**517,268**	**587,520**
6 Unit Capital		
Opening Balance	160,875,820	170,475,560
Add: Subscription during the Period	6,147,200	41,467,210
Less: Redeemption during the Period	(3,092,020)	(51,066,950)
Total	**163,931,000**	**160,875,820**
7 Unit Premium		
Opening Balance	(2,507,110)	(607,855)

Add: Unit premium reserve during the period	343,201	990,770
Less: Premium reimbursed for repurchase of units	(164,403)	(2,890,024)
Total	**(2,328,312)**	**(2,507,110)**

8 Accounts Payable

Withholding Tax Payable	150	164,466
Total	**150**	**164,466**

9 Liability for expenses

Management fee	592,923	610,408
Audit Fee	-	35,000
Trustee fee	85,175	88,416
Total	**678,098**	**733,824**

10 NAV per unit at cost price

Net Asset Value at Market Price	178,192,997	173,095,115
Less: Unrealized gain/(loss)	5,797,374	531,509
Net Asset Value at Cost Price	**172,395,623**	**172,563,606**
No of units outstanding	16,393,100	16,087,582
NAV per unit at Cost Price	**10.516**	**10.727**

11 NAV per unit at market price

Net Asset Value at Market Price	178,192,997	173,095,115
No of units outstanding	16,393,100	16,087,582
NAV per unit at Market Price	**10.870**	**10.760**

	30-Jun-25	**30-Jun-24**
	Taka	**Taka**

12 Interest Income

Interest Income from Bank Account	707,856	1,112,681
Interest income from FDR	990,654	338,682
Interest income from T.Bill		2,983,272
Interest income from T.Bond	1,682,825	48,429
Total	**3,381,335**	**4,483,064**

13 Net gain on sale of marketable securities

Agro Organica PLC	-	73,161
Asiatic Lab Ltd	-	(232,150)
BANGLADESH SUBMARINE CABLE COMPANY LIMITED	-	(864,934)
BRAC BANK LIMITED	1,841,893	-
BRITISH AMERICAN TOBACCO COMPANY LIMITED	(558,469)	(4,007,201)
BEXIMCO PHARMACEUTICALS LIMITED	1,220,969	-
Craftsman Footwear and Accessories Limited	-	87,584
Eastern Bank PLC	(142,204)	-
GRAMEENPHONE LIMITED	(103,214)	(28,608)
Jamuna Bank PLC	(35,007)	-
Jamuna Oil Limited	(423,716)	-
MARICO BANGLADESH LIMITED	210,042	260,069
RENATA LIMITED	(1,589,074)	(2,297,090)
Robi Axiata PLC.	(41,000)	-

Sikder Insurance Company Limited	-	293,650
SQUARE PHARMACEUTICALS LIMITED	(185,543)	97,639
The ACME Laboratories Limited	(103,671)	-
The City Bank Ltd	(382,835)	-
Unique Hotel & Resorts PLC	(769,827)	-
Uttara Bank Limited	403,373	-
Walton Hi-Tech Industries Limited	25,422	-
Web Coats PLC.	-	89,002
Total	**(632,859)**	**(6,528,879)**

14 Net gain on sale of marketable securities

BD0926381023	123,367	73,161
BD0942241201	11,061	89,002
Total	**134,428**	**162,163**

15 Dividend Income

BRAC BANK LIMITED	492,898	1,332,842
BRITISH AMERICAN TOBACCO COMPANY LIMITED	125,175	410,550
EASTERN BANK LIMITED	509,581	-
GRAMEENPHONE LIMITED	175,848	158,863
MARICO BANGLADESH LIMITED	1,712,556	-
Jamuna Bank PLC	262,500	-
Uttara Bank PLC	726,516	-
The City Bank PLC	198,378	-
Total	**4,203,451**	**1,902,255**

16 Unrealized gain/(loss) on securities

Opening Balance	353,244	(4,364,344)
Current Year Unrealized Gain/(Loss)	**5,655,874**	**(136,678)**
Closing Balance	6,009,118	(4,501,023)

17 Unrealized gain/(loss) on T-Bill

Opening Balance	-	139,267
Current Year Unrealized Gain/(Loss)	**-**	**119,523**
Closing Balance	-	258,790

18 Unrealized gain/(loss) on T-Bond

Opening Balance	178,265	-
Current Year Unrealized Gain/(Loss)	**(390,009)**	**520,767**
Closing Balance	(211,745)	520,767

19 Earnings Per Unit

Net Income for the year	9,912,945	(1,814,932)
No of units outstanding	16,393,100	15,712,284
Earning per unit at Market Price	**0.60**	**(0.12)**