

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

Particulars	Notes	30-Jun-25	31-Dec-24
		Taka	Taka
Assets			
Investment in Share and Securities	1	71,678,790	87,842,378
Investments in T-Bond	1	48,027,644	21,593,240
Fixed Deposit Receipts (FDR)	2	8,500,000	6,000,000
Accounts Receivable	3	21,385,920	706,703
Cash & Cash Equivalent	4	6,798,999	22,849,633
Preliminary & Issue Expenses	5	246,076	316,328
Total Assets		156,637,429	139,308,281
Equity & Liabilities			
Unitholders' Equity			
Unit Capital	6	118,953,780	108,240,270
Unit Premium	7	(5,245,277)	(8,188,472)
Dividend Equalization Reserve		150,000	150,000
Retained Earnings		41,150,168	38,007,661
Total Equity		155,008,671	138,209,459
Current Liabilities			
Accounts Payable	8	22,363	69,973
Liability for expenses	9	1,606,395	1,028,850
Total Liabilities		1,628,759	1,098,823
Total Equity and Liabilities		156,637,429	139,308,281
Net Asset Value (NAV)		155,008,671	138,209,459
Net Asset Value (NAV) per unit:		13.031	12.769
At Cost	10	12.611	12.652
At Market Price	11	13.031	12.769
No of Units Outstanding		11,895,378	10,824,027

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 FIRST UNIT FUND
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
For the period of 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	2,742,113	2,759,959
Net Gain on Sale of Marketable Securities	13	992,907	(3,943,193)
Net Gain on Sale of T-Bond	14	131,242	-
Dividend Income	15	3,138,979	2,149,904
Unrealized Gain/(Loss) on Securities	16	3,964,153	(4,602,685)
Unrealized Gain/(Loss) on T-Bill	17	-	114,927
Unrealized Gain/(Loss) on T-Bond	18	(338,264)	341,198
TOTAL		10,631,130	(3,179,890)
EXPENSES			
Management fees		1,518,706	1,429,771
Amortization of preliminary & issue expenses		70,251	71,690
CDBL Charges		13,829	9,090
Trustee Fees		69,788	65,216
Custodian Fees		51,624	58,370
IPO Application Fees		-	5,000
Brokerage Commission		277,655	119,835
Audit Fees		-	6,000
Bank Charge & excise duty		33,543	171,234
Other Operating Expense		41,213	34,513
TOTAL		2,076,610	1,970,717
Net Profit For the Period		8,554,520	(5,150,607)
Earnings Per Unit	19	0.72	(0.50)

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 FIRST UNIT FUND
STATEMENT OF CHANGES IN EQUITY
For the period of January 1 to June 30, 2025

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	108,240,270	(8,188,472)	38,007,661	150,000	138,209,459
Unit capital raised during the period	26,378,090	7,049,312	-	-	33,427,402
Unit surrendered	(15,664,580)	(4,106,117)	-	-	(19,770,697)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(5,412,014)	-	(5,412,014)
Net profit during the period	-	-	8,554,520	-	8,554,520
Ending Balance	118,953,780	(5,245,277)	41,150,168	150,000	155,008,671

For the period of January 1 to June 30, 2024

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Total Equity
Opening Balance	112,262,380	(7,712,255)	35,140,111	150,000	139,840,236
Unit capital raised during the period	1,928,780	364,784	-	-	2,293,564
Unit surrendered	(10,736,640)	(1,990,120)	-	-	(12,726,760)
Dividend Equalization Reserve	-	-	-	-	-
Dividend Payable	-	-	-	-	-
Dividend paid during the year	-	-	(2,806,560)	-	(2,806,560)
Net profit during the period	-	-	(5,150,607)	-	(5,150,607)
Ending Balance	103,454,520	(9,337,591)	27,182,944	150,000	121,449,873

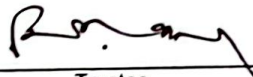
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Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited

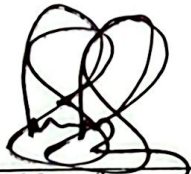


Trustee
Sandhani Life Insurance Company Limited

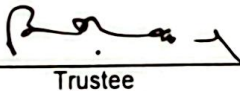
EKUSH FIRST UNIT FUND
STATEMENT OF CASH FLOW
For the period of January 1 to June 30, 2025

Particulars	January 01 to June 30, 2025	January 01 to June 30, 2024
	Taka	Taka
Cash flows from operating activities:		
Interest Income	2,739,912	975,097
Gain on Sale of Investments	992,907	(3,943,193)
Gain on Sale of T-Bill	-	1,740,614
	131,242	-
Dividend Income	2,399,929	2,386,648
Management Fees	(896,000)	(1,640,764)
Trustee Fees	(68,949)	(77,042)
Brokerage commission	(277,655)	(119,835)
Bank Charges & Excise Duty	(33,543)	(171,234)
CDBL Fee	(13,829)	(9,090)
Custodian Fee	(51,624)	(58,370)
IPO Application Fee	-	(5,000)
Audit Fee	(46,000)	(46,000)
Other Operating Expense	(41,213)	(34,513)
Net Cash Flow from Operating Activities	4,835,177	(1,002,680)
Cash Flow from Investing Activities:		
Net Investment in Shares and securities	142,166	42,297,340
Net Investment in T- Bills	-	3,298,180
Net Investment in T- Bond	(26,772,668)	(15,009,075)
IPO Application	-	5,430,000
Investment in FDR	(8,500,000)	(6,000,000)
Proceeds from Encashment of FDR	6,000,000	-
Net Cash from Investing Activities	(29,130,502)	30,016,444
Cash Flow from Financing Activities:		
Proceeds from issuance of units	33,427,402	2,293,564
Proceeds made for re-purchase of units	(19,770,697)	(12,726,760)
Dividend Payment	(5,412,014)	(2,806,560)
Net Cash from Financing Activities	8,244,692	(13,239,755)
Net Cash Flows	(16,050,634)	15,774,009
Cash & Cash Equivalent at the beginning of the Period	22,849,633	23,713,484
Cash & Cash Equivalent at the end of the Period	6,798,999	39,487,493

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 FIRST UNIT 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							
1	BANK						
	BRAC Bank Limited	355,243	14,341,303	18,010,820	3,669,517	25.6%	13.34%
2	Eastern Bank Limited	52,981	1,178,456	1,213,265	34,809	3.0%	0.90%
3	Jamuna Bank Ltd.	152,382	2,666,941	2,651,447	(15,494)	-0.6%	1.96%
4	The City Bank Ltd	27,423	539,107	540,233	1,126	0.2%	0.40%
5	Uttara Bank Limited	292,414	5,799,375	6,199,177	399,802	6.9%	4.59%
PHARMACEUTICALS							
6	MARICO Bangladesh Limited	3,842	9,256,707	9,309,550	52,843	0.6%	6.90%
7	Square Pharmaceuticals Limited	48,374	10,409,949	10,105,329	(304,621)	-2.9%	7.49%
8	The ACME Laboratories Limited	22,053	1,644,474	1,592,227	(52,248)	-3.2%	1.18%
Travel & Leisure							
9	Unique Hotel & Resorts PLC	46,263	2,121,694	1,614,579	(507,115)	-23.9%	1.20%
Paper & Printing							
10	Square Textiles PLC.	27,767	1,444,209	1,357,806	(86,403)	-6.0%	1.01%
TOTAL CAPITAL MARKET SECURITIES (LISTED)			49,402,215	52,594,432	3,192,217	6.5%	38.96%

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 AMC Growth Fund	792,310	9,000,000	10,236,645	1,236,645	13.7%	7.58%
2	Sandhani AML SLIC Fixed Income Fund	289,017	2,999,996	3,450,863	450,867	15.0%	2.56%
3	Vanguard AML Growth Fund	502,500	5,352,128	5,396,850	44,722	0.8%	4.00%
Total Capital Market Securities (Non-Listed)			17,352,125	19,084,358	1,732,234	10.0%	14.14%
GRAND TOTAL OF CAPITAL MARKET SECURITIES			66,754,340	71,678,790	4,924,450	7.4%	53.09%

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

A. Money Market Instruments (Script Wise)

Sl.	Name of the Bank/NBFI	Types (G. Sec/ Other)	Script no of Instrument	Cost Value	Market Value
1	BD0926381023	2 Yr T-Bond	1	10,006,050	10,280,105
2	BD0927471021	2 Yr T-Bond	1	1,001,556	1,011,321
3	BD0927471021	2 Yr T-Bond	1	1,003,635	1,013,340
4	BD0928181058	5 Yr T-Bond	1	2,474,406	2,445,774
5	BD0928221052	5 Yr T-Bond	1	3,805,191	3,804,781
6	BD0928221052	5 Yr T-Bond	1	7,401,577	7,133,965
7	BD0930401056	5 Yr T-Bond	1	2,574,889	2,565,438
8	BD0937901157	15 Yr T-Bond	1	1,981,804	1,904,290
9	BD0940381157	15 Yr T-Bond	1	2,017,851	2,028,503
10	BD0928181058 / TB5Y1128	5 Yr T-Bond	1	971,577	974,115
11	BD0935451106	20 Yr T-Bond	1	14,822,804	14,866,012
Subtotal				48,061,340	48,027,644

B. Term Deposit

Sl.	Name of the Bank/NBFI	Rate of Interest/Profit	Maturity Date	Investment Value	Maturity Value
1	NRB Bank Limited	11.50%	July 11, 2025	6,000,000	6,193,583
2	IPDC Finance PLC	12.00%	October 30, 2025	2,500,000	2,575,000
Subtotal				8,500,000	8,768,583

C. Cash at Bank

Account No.	Bank Name	Rate of Interest/Profit	Available Balance
1	Midland Bank Limited	7.50%	146,724
2	Midland Bank Limited	7.50%	1,941,577
3	BRAC Bank Limited	4.50%	105,591
4	BRAC Bank Limited	4.50%	89,788
5	Modhumoti Bank Limited	6.50%	22,452
6	SBAC Bank Limited	2.00%	2,697
7	Mutual Trust Bank Limited	6.50%	163,036
8	NRB Bank Limited	8.00%	4,327,134
Subtotal			6,798,999

Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market **63,326,643**

Total Investment **135,005,433**

EKUSH FIRST UNIT FUND
Notes to the Financial Statements

2 Fixed Deposit Receipt (FDR)

NRB Bank PLC
NRB Bank PLC
IPDC Finance PLC

Total

30-Jun-25	31-Dec-24
Taka	Taka
4,500,000	4,500,000
1,500,000	1,500,000
2,500,000	-
8,500,000	6,000,000

3 Accounts Receivable

Interest receivables from FDR
Interest receivables from Bank Account
Dividend receivable from Marico Bangladesh Limited
Dividend Receivable from ACMELAB
Dividend Receivable from Renata Limited
Dividend Receivable from Square Pharmaceuticals Limited
Dividend Receivable from Eastern Bank PLC
Dividend Receivable from The City Bank PLC
Dividend Receivable from Jamuna Bank PLC
Receivable from broker

Total

147,434	193,583
1,426	684
868,335	-
-	68,250
-	47,987
-	396,198
9	-
120,641	-
262,500	-
19,985,575	-
21,385,920	706,703

4 Cash and Cash Equivalents

Cash at Bank
Midland Bank Limited

A/C No. 0001-1090000732
A/C No. 0001-1060000093

BRAC Bank Limited

A/C No. 1513205101231001
A/C No. 2051012310002

Modhumoti Bank Limited

A/C No. 1135-127000000003

SBAC Bank Limited

A/C No. 2130-001459

Mutual Trust Bank Limited

A/C No. 1310-000147444

NRB Bank Limited

A/C No. 1012-050203847

Total

146,724	528,726
1,941,577	13,934,270
105,591	339,113
89,788	152,065
22,452	22,567
2,697	2,678
163,036	163,127
4,327,134	7,707,087
6,798,999	22,849,633

5 Preliminary & Issue Expenses

Opening Balance
Less: Amortization Made During the Period

Total

316,328	460,231
(70,251)	(143,904)
246,076	316,328

6 Unit Capital

Opening Balance
Add: Subscription during the Period
Less: Redemption during the Period

Total

108,240,270	112,262,380
26,378,090	16,343,250
(15,664,580)	(20,365,360)
118,953,780	108,240,270

7 Unit Premium

Opening Balance
Add: Unit premium reserve during the period
Less: Premium reimbursed for repurchase of units

Total

(8,188,472)	(7,712,255)
7,049,312	4,192,018
(4,106,117)	(4,668,235)
(5,245,277)	(8,188,472)

8 Accounts Payable

Withholding Tax Payable

Total

22,363	69,973
22,363	69,973

9 Liability for expenses

Management fee
Trustee fee
Audit fee

Total

1,536,607	913,901
69,788	68,949
-	46,000
1,606,395	1,028,850

10 NAV per unit at cost price

Net Asset Value at Market Price
Less: Unrealized gain/(loss)
Net Asset Value at Cost Price

155,008,671	138,209,459
4,890,754	1,264,865
150,117,917	136,944,594

No of units outstanding
NAV per unit at Cost Price

11,895,378	10,824,027
12.620	12.652

11 NAV per unit at market price

Net Asset Value at Market Price
No of units outstanding
NAV per unit at Market Price

155,008,671	138,209,459
11,895,378	10,824,027
13.031	12.769

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

12 Interest Income

Interest income from FDR
Interest income from Bank
Interest income from T-Bonds
Interest Income from T-Bill (BD0918215247)
Interest Income from T-Bill (BD0909124242)
Interest Income from T-Bill (BD0909127245)
Interest Income from T-Bill (BD0909129241)
Interest Income from T-Bill (BD0909137244)
Interest Income from T-Bill (BD0909137244)
Interest Income from T-Bill (BD0909140248)
Interest Income from T-Bill (BD0909144240)
Interest Income from T-Bill (BD0909144240)

Total

524,768	44,248
477,971	975,097
1,739,375	-
-	89,800
-	122,690
-	74,666
-	79,368
-	412,140
-	412,770
-	137,520
-	137,590
-	274,070
2,742,113	2,759,959

13 Net gain on sale of Marketable Securities

Agro Organica PLC
Asiatic Lab Ltd
Asian Tiger Capital Shariah Unit Fund
BANGLADESH SUBMARINE CABLE COMPANY LIMITED
British American Tobacco Bangladesh Company
BRAC Bank PLC
BEXIMCO PHARMACEUTICALS LIMITED
Craftsman Footwear and Accessories Limited
Eastern Bank Limited
Grameenphone Limited
Jamuna Bank PLC
Jamuna Oil Limited
MARICO Bangladesh Limited
Renata Limited
ROBI Axiata Limited
Sikder Insurance Company Limited
Square Pharmaceuticals Limited
The ACME Laboratories Limited
The City Bank Ltd
Unique Hotel & Resorts PLC
Uttara Bank Limited
Walton Hi-Tech Industries Limited
Web Coats PLC.

Total

-	71,067
-	(243,702)
(548,614)	-
-	(1,362,891)
(104,969)	(3,110,542)
2,106,269	-
1,201,909	-
-	87,584
(48,066)	-
121,567	520
(42,748)	-
(299,879)	-
351,086	433,712
(1,318,273)	(255,875)
(32,790)	-
-	293,650
(164,830)	54,283
(123,779)	-
(294,521)	-
(650,026)	-
272,562	-
568,010	-
-	89,002
992,907	(3,943,193)

14 Net gain on sale of T-Bond

ISIN No.: BD0926381023

131,242	-
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Total

131,242

-

15 Dividend Income

British American Tobacco Bangladesh Company
BRAC Bank PLC
BRAC Bank
Eastern Bank PLC
Grameenphone Limited
Jamuna Oil Limited
Jamuna Bank PLC
Olympic Industries Ltd.
Marico Bangladesh Limited
Vanguard AML Growth Fund
Uttara Bank PLC
The City Bank PLC

Total

60,960	424,830
350,205	-
-	1,324,324
334,343	-
34,000	100,000
267,570	-
262,500	-
-	54,000
1,036,767	-
-	246,750
671,993	-
120,641	-
3,138,979	2,149,904

16 Unrealized gain/(loss) on securities

Opening Balance
Current Year Unrealized Gain/(Loss)
Closing Balance

960,297	464,176
3,964,153	(4,602,685)
4,924,450	(4,138,509)

16 Unrealized gain/(loss) on T-Bill

Opening Balance
Current Year Unrealized Gain/(Loss)
Closing Balance

-	140,102
-	114,927
-	255,030

17 Unrealized gain/(loss) on T-Bond

Opening Balance
Current Year Unrealized Gain/(Loss)
Closing Balance

304,567	-
(338,264)	341,198
(33,697)	341,198

18 Earnings Per Unit

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

8,554,520	(5,150,607)
11,895,378	10,345,452
0.72	(0.50)