

**Audited Financial Statements
of
LANKABANGLA 1ST BALANCED UNIT FUND
For the year ended 31 December 2018**

Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LANKABANGLA 1st BALANCED UNIT FUND

Report of the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of LankaBangla 1st Balanced Unit Fund (herein-after referred to as "the Fund"), which comprise the statement of financial position as at 31 December 2018, statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements give true and fair view, in all material respects, the statements of financial position of the fund as at 31 December 2018 and its financial performance and its cash flows for the year ended in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We focused on the valuation and existence of the investments in different types of securities because these investments represent the principal element of the net asset value as disclosed in the statement of financial position in the financial statements.

Others Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Management's Responsibility for the Financial Statement

The Asset Manager of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud and error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. However, we have not come across any significant audit findings

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Fund so far as it appeared from our examination of these books;
- c) the Fund's statements of financial position and statement of profit and loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.

Dhaka, 03 FEB 2019


Chartered Accountants

LankaBangla 1st Balanced Unit Fund
Statement of Financial Position
As at 31 December 2018

	<u>Notes</u>	<u>2018</u> <u>Taka</u>	<u>2017</u> <u>Taka</u>
Assets			
Investments at market price	6	374,330,933	409,082,605
Preliminary and issue expenses	7	2,222,026	2,681,278
Deposit and prepayments	8	546,210	590,514
Other receivables	9	3,599,230	41,357,434
Cash and cash equivalents	10	58,286,529	153,444,535
		438,984,928	607,156,366
Liabilities			
Accounts payable	11	8,002,000	20,496,965
Net Assets		430,982,928	586,659,401
Owners' Equity			
Unit capital fund	12	389,146,750	457,237,150
Unit premium reserve	13	15,471,546	22,420,429
Retained earnings		26,364,632	83,223,556
Unrealised (loss)/gain on securities	14	-	23,778,266
		430,982,928	586,659,401
Net Asset Value (NAV) per unit:			
At cost price	15	11.45	12.31
At market price	16	11.08	12.83

These financial statements should be read in conjunction with annexed notes


Trustee

Bangladesh General Insurance Company Limited


Asset Manager

LankaBangla Asset Management Company Limited

AUDITORS' REPORT TO THE TRUSTEE

See annexed report of date

Dhaka, 03 FEB 2019


Chartered Accountants

**LankaBangla 1st Balanced Unit Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2018**

	<u>Notes</u>	<u>2018</u> <u>Taka</u>	<u>2017</u> <u>Taka</u>
Revenue			
Gain on sale of securities	17	21,902,888	75,241,935
Dividend income	18	7,934,292	13,888,036
Interest income on bank deposit and TDR	19	7,906,806	4,354,931
		37,743,986	93,484,901
Less : Operating expenses			
Management fees		8,066,210	9,305,701
Amortization of preliminary and issue expenses		459,252	459,252
CDBL settlement and demat charges		95,687	273,968
CDBL fees		45,622	85,601
Custodian fees		209,357	271,248
Trustee fees		438,144	540,994
BSEC annual fees		452,233	250,873
Brokerage commission		1,050,960	1,893,350
Selling agents' commission		116,158	501,273
Audit fees		45,000	80,000
Bank charges and excise duty	20	67,208	37,681
Advertisement expenses		238,800	191,100
Other expenses	21	44,800	27,825
Total expenses		11,329,431	13,918,866
Profit /(loss) before provision for the year		26,414,555	79,566,036
(Provision)/writeback against diminution in value of marketable securities	14	(14,687,907)	-
Net profit after provision for the year		11,726,648	79,566,036
Other comprehensive income			
Add: Unrealized gain on securities for the year		-	9,129,144
Total profit including unrealized gain for the year		11,726,648	88,695,180
Earnings per unit during the year	22	0.30	1.74

These financial statements should be read in conjunction with annexed notes


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AUDITORS' REPORT TO THE TRUSTEE
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Chartered Accountants

Dhaka, 03 FEB 2019

LankaBangla 1st Balanced Unit Fund
Statement of Changes in Equity
For the year ended 31 December 2018

Particulars	<i>Amount in Taka</i>				
	Unit capital fund	Unit premium reserve	Retained earnings	Unrealised (loss)/gain on securities	Total equity
Opening balance as at 01 January 2017	273,150,000	1,021,800	3,657,520	14,649,122	292,478,442
Unit fund raised for the year	184,087,150	-	-	-	184,087,150
Unit premium reserve	-	21,398,629	-	-	21,398,629
Net profit for the year	-	-	79,566,036	-	79,566,036
Unrealised gain on securities	-	-	-	9,129,144	9,129,144
Closing balance as at 31 December 2017	457,237,150	22,420,429	83,223,556	23,778,266	586,659,401
Opening balance as at 01 January 2018	457,237,150	22,420,429	83,223,556	23,778,266	586,659,401
Unit fund raised for the year	20,594,600	-	-	-	20,594,600
Unit fund surrender for the year	(88,685,000)	-	-	-	(88,685,000)
Unit premium reserve for the year	-	2,131,602	-	-	2,131,602
Unit discount for the year	-	(9,080,485)	-	-	(9,080,485)
Net profit for the year	-	-	11,726,648	-	11,726,648
Cash dividend paid	-	-	(68,585,572)	-	(68,585,572)
Unrealised gain/(Loss) on securities	-	-	-	(23,778,266)	(23,778,266)
Closing balance as at 31 December 2018	389,146,750	15,471,546	26,364,632	-	430,982,928


Trustee

Bangladesh General Insurance Company Limited


Asset Manager

LankaBangla Asset Management Company Limited

**LankaBangla 1st Balanced Unit Fund
Statement of Cash Flows
For the year ended 31 December 2018**

	2018	2017
	Taka	Taka
A. Cash flows from operating activities		
Gain on sale of securities	18,634,502	75,566,012
Dividend income received in cash	6,553,124	13,473,000
Interest received on bank deposit and TDR	8,041,052	3,512,658
Prepayments	(883,053)	(979,824)
Payment made for expenses	(10,373,082)	(6,478,891)
Net cash from operating activities	21,972,543	85,092,957
B. Cash flows from investing activities		
Acquisition of shares from secondary market	(387,330,481)	(837,919,630)
Investments in IPO	(31,775,000)	(72,235,370)
Investments returned from IPO	22,483,050	55,515,839
Investment in right shares	-	(2,700,000)
Proceeds from sale of shares in secondary market	423,116,735	662,662,252
Net cash from investing activities	26,494,304	(194,676,909)
C. Cash flows from financing activities		
Proceeds from issuance of units	22,726,204	269,833,779
Payments made for re-purchase of units	(97,765,485)	(64,348,000)
Dividend paid	(68,585,572)	-
Net cash from financing activities	(143,624,853)	205,485,779
Net cash flows (A+B+C)	(95,158,006)	95,901,827
Cash and cash equivalents at the beginning of the year	153,444,535	57,542,707
Cash and cash equivalents at the end of the year	58,286,529	153,444,535
Net operating cash flow per unit (NOCFU)	0.56	1.86


Trustee

Bangladesh General Insurance Company Limited


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**LankaBangla 1st Balanced Unit Fund
Notes to the Financial Statements
For the year ended 31 December 2018**

1 Introduction

LankaBangla 1st Balanced Unit Fund (hereafter called as "the Fund") was established under a Trust Deed signed on December 02, 2015 between LankaBangla Finance Limited as a 'Sponsor' and Bangladesh General Insurance Company Limited (BGIC) as a "Trustee". The Fund was registered under the Trust Act 1882 and subsequently registered with Bangladesh Securities and Exchange Commission (BSEC) on January 12, 2016 vide Registration code no. SEC/Mutual Fund/2016/59 under Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. The operations of the Fund was commenced on November 01, 2016 with paid-up capital Taka 250,000,000 divided into 25,000,000 units of Taka 10 each.

LankaBangla Finance Limited is the Sponsor of the Fund while Bangladesh General Insurance Company Limited (BGIC) is the Trustee and BRAC Bank Limited is the Custodian of the Fund. LankaBangla Asset Management Company Limited is managing the operations of the Fund.

2 Closure of Accounting year of the Fund

The Fund has been consistently closing its books of account as at 31 December every year.

3 Objectives

The objective of the fund is to generate capital appreciation and income by investing in the permissible markets at appropriate percentages as determined by the Asset Manager.

4 Significant accounting policies

4.1 Basis of accounting

These financial statements have been prepared under historical cost convention on going concern basis and in conformity with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund), Rules, 2001 and other applicable laws and regulations.

4.2 Valuation policy

a) Listed securities (other than mutual Fund) are valued on a conservative basis at lower of cost or market value deviating from BAS-39' Financial Instruments: Recognition and Measurement'. Mutual Fund securities are valued at lower of 85% of Net Asset Value (NAV), cost price and market price as per SRO No. SEC/CMRRCD/2009-193/172 dated 30 June 2015.

b) Stock dividend (Bonus shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the statement of financial position date.

4.3 Income recognition

i) Gains /(losses) arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place. Capital gains / (losses) are recognized or being realized based on weighted average cost basis.

ii) Dividend income will recognize on the declaration of dividend and subsequent approval by Annual General Meeting (AGM).

iii) Interest income is recognized on accrual basis.

4.4 Preliminary and issue expenses

Preliminary and issue expenses are being written off over a period of seven years on a straight-line method.

4.5 Management fees

The management fee of the Fund is to be paid to the asset management company per annum on weekly average net asset value (NAV) accrued and payable semi-annually. As per the Prospectus and the provisions of the Securities & Exchange Commission (Mutual Fund) Rules, 2001, the fee is calculated using the following slabs:

<u>NAV (Taka)</u>	<u>Percentage</u>
On weekly average NAV up to Taka 50 million	2.5
On next 200 million of weekly average NAV	2.0
On next 250 million of weekly average NAV	1.5
On rest of weekly average NAV	1.0

4.6 Trustee fees

The Trustee is entitled to an annual Trusteeship Fee of Tk. 200,000 or @ 0.10% of the Net Asset Value (NAV) of the Fund whichever is higher only payable semi-annually in advance basis during the life of the Fund as per Trust Deed.

4.7 Selling agents' commission

The Fund pays commissions to the authorized selling agent(s) appointed by the Asset Management Company at 0.15% on both the subscription and surrender amount.

4.8 Custodian fees

BRAC Bank Limited, the custodian of the Fund is entitled to receive a safekeeping fee @ 0.05% on the balance of securities held by the Fund calculated on the average month end value per annum and also receives trade settlement fees of Taka 200 per trade as per Trust Deed. A fee cap schedule is applicable as per the fee cap schedule provided by the custodian which is in this case 0.06% per annum on balance securities held by the Fund.

4.9 Taxation

The income of the Fund is fully exempted from Income Tax as per SRO No. 333-Act/Income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984. Hence no provision for tax has been made.

4.10 Dividend policy

Pursuant to the Securities and Exchange Commission (Mutual Fund) Rules 2001 or any amendments of the Rules by Bangladesh Securities and Exchange Commission time to time, the Fund shall distribute by way of dividend in quarterly, semi-annually and / or annually as decided in the trustee meeting to the holders of the units after the closing of the annual accounts an amount which shall minimum 70% of the realised income.

4.11 Earnings per unit

Earnings per unit has been calculated in accordance with BAS-33 "Earnings per Share" and shown on the face of the Statement of profit or loss and other comprehensive income.

4.12 Events after the reporting period

The Board of Trustees of the Fund has declared and approved dividend at the rate of Taka 0.50 per unit for the year ended 31 December 2018 at its meeting held on 3rd Feb, 2019

5 General

- i. Figures appearing in these financial statements have been rounded off to nearest Taka; and
- ii. Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

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	2018	2017
	<u>Taka</u>	<u>Taka</u>
6 Investments		
Investments at market price (Annexure-A)	374,330,933	409,082,605
	<u>374,330,933</u>	<u>409,082,605</u>
7 Preliminary and issue expenses		
Opening balance as at 01 January 2018	2,681,278	3,140,530
Less: Amortization made for the year	(459,252)	(459,252)
Closing balance as at 31 December 2018	<u>2,222,026</u>	<u>2,681,278</u>
8 Deposit and prepayments		
Deposit		
Security deposit-Central Depository Bangladesh	300,000	300,000
Prepayments		
Annual fees - CDBL	44,110	43,732
Annual fees - BSEC	202,100	246,782
	<u>246,210</u>	<u>290,514</u>
	<u>546,210</u>	<u>590,514</u>
9 Other receivables		
Receivable from broker house	-	17,218,206
Accrued bank interest-SND	683,026	842,272
IPO receivable	-	21,761,920
Dividend receivables (Note-9.1)	2,916,204	1,535,036
	<u>3,599,230</u>	<u>41,357,434</u>
9.1 Dividend receivables		
Aman Cotton Fibrous Limited	35,414	-
The ACME Laboratories Limited	-	350,000
BBS Cables Limited	50,000	-
Beximco Pharmaceuticals Limited	312,500	213,113
Bashundhara Paper Mills Limited	101,198	-
Confidence Cement Limited	60,000	75,000
IFAD Autos Limited	550,000	-
Intraco Refueling Station Limited	6,579	-
MJL Bangladesh Limited	-	562,500
Meghna Petroleum Limited	350,000	-
Nahee Aluminum Composite Panel Limited	-	14,423
Olympic Industries Limited	384,000	-
Paramount Textile Limited	140,000	-
Shahjibazar Power Co. Limited	375,000	320,000
SK Trims & Industries Limited	2,420	-
Square Pharmaceuticals Limited	429,242	-
Unique Hotel & Resorts Limited	110,000	-
VFS Thread Dyeing Limited	9,851	-
	<u>2,916,204</u>	<u>1,535,036</u>

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	2018 <u>Taka</u>	2017 <u>Taka</u>
10 Cash and cash equivalents		
Cash at bank - SND Account with:		
ONE Bank Ltd. (Banani branch)	58,283,217	153,438,328
Cash at bank - CD Account with:		
ONE Bank Ltd. (Banani branch)	3,312	6,207
	58,286,529	153,444,535
11 Accounts payable		
Management fees	3,938,912	4,944,915
Custodian fees	105,112	143,600
Trustee fees	8,643	3,016
Selling agents' commission	116,158	532,683
Advertisement expenses	15,000	15,000
CDBL settlement and demat charges	-	15,831
Audit fees	45,000	80,000
Payable for Share Purchase (Broker House)	1,669,813	-
Payable for IPO (Book building-EKCL and ADN Telecom)	2,103,345	14,761,920
Others payable	17	-
	8,002,000	20,496,965
12 Unit capital fund		
Opening balance as at 01 January 2018	457,237,150	273,150,000
Add: New subscription of 2,059,460 units of Tk 10 each	20,594,600	236,187,150
Less: Surrenderd of 8,868,500 units of Tk 10 each	(88,685,000)	(52,100,000)
Closing balance as at 31 December 2018	389,146,750	457,237,150
13 Unit premium reserve		
Opening balance as at 01 January 2018	22,420,429	1,021,800
Add: Unit premium this year	2,131,602	33,646,629
Less: Unit discount this year	(9,080,485)	(12,248,000)
Closing balance as at 31 December 2018	15,471,546	22,420,429
14 Unrealised gain on securities during the year		
Opening balance as at 01 January 2018	23,778,266	14,649,122
Erosion of value of marketable securities this year	(38,466,173)	9,129,144
Provision for erosion of value of marketable securities this year	(14,687,907)	-
Transferred to Statement of Profit or Loss and Other Comprehensive Income	(14,687,907)	-
Closing balance as at 31 December 2018	-	23,778,266
15 Net Asset Value (NAV) per unit at cost price		
Total net asset value at market price	430,982,928	586,659,401
Add: Unrealised loss on securities	14,687,907	(23,778,266)
	445,670,835	562,881,135
Number of units	38,914,675	45,723,715
NAV per unit at cost price	11.45	12.31
16 Net Asset Value (NAV) per unit at market price		
Total net asset value at market price	430,982,928	586,659,401
Number of units	38,914,675	45,723,715
NAV per unit at market price	11.08	12.83

17 Gain/(Loss) on sale of securities	<u>2018</u> Taka	<u>2017</u> Taka
Al-Arafah Islami Bank Limited	-	(1,577,461)
Bank Asia Limited	(981,669)	4,867,316
BRAC Bank Limited	25,694	-
The City Bank limited	(655,651)	6,820,899
EXIM Bank Limited	-	780,296
Mercantile Bank Limited	-	227,329
Social Islami Bank Limited	-	32,750
Mutual Trust Bank Limited	-	832,432
Trust Bank Limited	-	1,289,331
Prime Bank Limited	-	7,596,729
Islami Bank Bangladesh Limited	-	1,872,313
IDLC Finance Limited	7,151,299	9,273,514
IPDC Finance Limited	(221,992)	-
MIDAS Financing Limited	-	17,051,732
United Finance Limited	-	729,376
Delta Life Insurance Limited	440,351	169,214
Green Delta Insurance Limited	408,161	-
Mercantile Insurance Co. Limited	-	3,624,202
Popular Life Insurance Co. Limited	-	(71,418)
Rupali Insurance Company Limited	-	1,826,442
Advent Pharma Limited	1,169,249	-
Beximco Pharmaceuticals Limited	107,618	3,821,633
Active Fine Chemicals Limited	892	(783,363)
The ACME Laboratories Limited	(479,691)	766,974
Indo-Bangla Pharmaceuticals Limited	922,912	-
Silva Pharmaceuticals Limited	426,175	-
Square Pharmaceuticals Limited	2,184,187	-
Heidelberg Cement Bangladesh Limited	(4,144,328)	(2,479,348)
Lafarge Surma Cement Limited	-	(2,174,273)
Confidence Cement Limited	9,118,539	1,046,947
Bata Shoe Company (Bangladesh) Limited	(150,590)	-
Intraco Refueling Station Limited	1,470,613	-
Jamuna Oil Company Limited	-	(105,176)
Linde Bangladesh Limited	(2,952,234)	-
Olympic Industries Limited	(1,628,744)	-
Meghna Petroleum Limited	-	(386,593)
British American Tobacco Bangladesh Company Limited	1,030,337	-
Aman Cotton Fibrous Limited	2,723,629	-
Argon Denims Limited	(1,171,057)	-
Envoy Textiles Limited	-	371,690
Kattali Textile Limited	492,113	-
M.L. Dyeing Limited	400,252	-
Pacific Denims Limited	-	1,136,373
Shepherd Industries Limited	-	609,663
Nurani Dyeing & Sweater Limited	-	900,409
Queen South Textile Mills Limited	855,240	-
VFS Thread Dyeing Limited	777,871	-
Appollo Ispat Complex Limited	-	202,306
GPH Ispat Limited	(23,175)	-
IFAD Autos Limited	1,468,174	-
Balance carried forward	18,764,173	58,272,238

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	<u>2018</u> Taka	<u>2017</u> Taka
Balance brought forward	18,764,173	58,272,238
Nahee Aluminum Composite Panel Limited	725,536	1,278,158
BBS Cables	-	2,945,666
Oimex Electrode Limited	860,042	2,422,852
Baraka Power Limited	11,369	-
Shahjibazar Power Co. Limited	(7,075,728)	-
Summit Power Limited	240,676	1,006,674
United Power Generation & Distribution Company	-	681,029
Grameenphone Limited	-	5,291,133
Apex Footwear Limited	(1,196,067)	(606,699)
RAK Ceramics (Bangladesh) Limited	7,986	30,232
AIBL 1st Islamic Mutual Fund	196,295	-
Asian Tiger Sandhani Life Growth Fund	-	521,972
Credence First Growth Fund	200,000	-
ICB AMCL Sonali Bank Limited 1st Mutual Fund	-	107,384
Popular Life 1st Mutual Fund	-	3,291,296
Bashundhara Paper Mills Limited	7,870,836	-
SAIF Powertec Limited	172,995	-
SK Trims & Industries Limited	1,124,775	-
	21,902,888	75,241,935
18 Dividend income		
The City Bank limited	380,000	-
Mercantile Bank Limited	-	3,000,000
Trust Bank Limited	-	750,000
Social Islami Bank Limited	-	1,000,000
IDLC Finance Limited	-	1,950,000
Delta Life Insurance Limited	250,000	600,000
Green Delta Insurance Limited	200,000	200,000
Mercantile Insurance Co. Limited	-	500,000
Popular Life Insurance Co. Limited	-	600,000
Rupali Insurance Company Limited	-	200,000
Confidence Cement Limited	60,000	75,000
Heidelberg Cement Bangladesh Limited	300,000	1,200,000
Lafarge Surma Cement Limited	-	250,000
The ACME Laboratories Limited	-	350,000
Beximco Pharmaceuticals Limited	312,500	213,113
Square Pharmaceuticals Limited	429,242	350,000
Grameenphone Limited	-	900,000
Bangladesh Steel Re-Rolling Mills Limited	50,000	-
BBS Cables Limited	50,000	-
IFAD Autos Limited	550,000	-
Intraco Refueling Station Limited	6,579	-
Linde Bangladesh Limited	210,000	-
Nahee Aluminum Composite Panel Limited	38	14,423
Oimex Electrode Limited	50	-
Meghna Petroleum Limited	350,000	-
MJL Bangladesh Limited	562,500	562,500
Shahjibazar Power Co. Limited	375,000	320,000
Marico Bangladesh Limited	750,000	-
Balance carried forward	4,835,909	13,035,036

Hoda Vasi Chowdhury & Co

	<u>2018</u> Taka	<u>2017</u> Taka
Balance brought forward	4,835,909	13,035,036
Olympic Industries Limited	384,000	-
Apex Footwear Limited	-	250,000
Grameenphone Limited	1,625,000	-
RAK Ceramics (Bangladesh) Limited	-	100,000
Aman Cotton Fibrous Limited	35,414	-
Argon Denims Limited	-	250,000
Paramount Textile Limited	140,000	-
VFS Thread Dyeing Limited	9,851	-
Bata Shoe Company (Bangladesh) Limited	115,500	253,000
British American Tobacco Bangladesh Company	300,000	-
Bashundhara Paper Mills Limited	101,198	-
Unique Hotel & Resorts Limited	110,000	-
SK Trims & Industries Limited	2,420	-
ICB AMCL First Agrani Bank Mutual Fund	275,000	-
	7,934,292	13,888,036
19 Interest income on bank deposit and TDR		
SND Account-ONE Bank Ltd.	3,926,268	4,354,931
TDR-LankaBangla Finance Ltd.	3,980,538	-
	7,906,806	4,354,931
20 Bank charges and excise duty		
Bank charges-SND	3,578	3,101
Bank charges-CD	1,630	2,580
Excise duty-SND	25,000	25,000
Excise duty-CD	12,000	7,000
Excise duty-TDR	25,000	-
	67,208	37,681
21 Other expenses		
IPO application fees	43,000	16,025
BO account maintenance charge	1,800	1,800
Donation for Biniyog Shiksha Tahobil	-	10,000
	44,800	27,825
22 Earnings per unit		
Profit /(loss) before provision for the year	26,414,555	79,566,036
(Provision)/writeback against diminution in value of marketable securities	(14,687,907)	-
	11,726,648	79,566,036
Number of units	38,914,675	45,723,715
Earnings per unit	0.30	1.74


Trustee

Bangladesh General Insurance Company Limited


Asset Manager

LankaBangla Asset Management Company Limited

Annexure-A: Investment in securities other than Mutual Fund
LankaBangla 1st Balanced Unit Fund
As at 31 December 2018

Sectors Name	Name of the Companies	No. of Shares	Average cost per share	Total acquisition cost	Market Price per share	Total Market Value	Amount in Taka Excess (Deficit)
Bank	The City Bank Limited	400,000	32.21	12,882,125	30.20	12,080,000	(802,125)
	Dhaka Bank Limited	1,000,000	14.45	14,453,043	14.20	14,200,000	(253,043)
	Prime Bank Limited	1,500,000	16.35	24,530,728	18.10	27,150,000	2,619,272
Insurance	Delta Life Insurance Limited	100,000	108.59	10,859,165	109.80	10,980,000	120,835
	Green Delta Insurance Limited	80,000	50.23	4,018,341	65.00	5,200,000	1,181,659
Pharmaceuticals & Chemicals	Beximco Pharmaceuticals Limited	250,000	100.61	25,153,651	79.10	19,775,000	(5,378,651)
	Indo-Bangla Pharmaceuticals Limited	785	9.09	7,136	31.10	24,414	17,277
	Marico Bangladesh Limited	11,200	1,165.23	13,050,539	1,200.20	13,442,240	391,701
	Silva Pharmaceuticals Limited	22,388	10.00	223,880	30.10	673,879	449,999
	Square Pharmaceuticals Limited	127,580	251.52	32,088,855	254.20	32,430,836	341,981
	BBS Cables Limited	57,500	99.02	5,693,433	96.30	5,537,250	(156,183)
	Bangladesh Steel Re-Rolling Mills Limited	55,000	89.59	4,927,288	78.20	4,301,000	(626,288)
	GPH Ispat Limited	220,000	35.37	7,782,336	35.00	7,700,000	(82,336)
	IFAD Autos Limited	300,000	112.77	33,829,933	108.40	32,520,000	(1,309,933)
	S.S. Steel Limited	35,211	10.00	352,110	10.00	352,110	-
Engineering	Aman Cotton Fibrous Limited	35,414	40.00	1,416,560	42.10	1,490,929	74,369
	Esquire Knit Composite Limited	128,355	45.00	5,775,975	45.00	5,775,975	-
	Kattali Textile Limited	29,702	9.09	270,021	25.30	751,461	481,440
	M.L. Dyeing Limited	10,449	8.33	87,076	29.70	310,335	223,259
	Paramount Textile Limited	210,000	59.41	12,475,818	65.90	13,839,000	1,363,182
	VFS Thread Dyeing Limited	9,859	9.09	89,631	57.80	569,850	480,219
	Baraka Power Limited	75,000	28.13	2,110,121	28.00	2,100,000	(10,121)
	Intraco Refueling Station Limited	815	9.52	7,762	26.80	21,842	14,080
	MJL Bangladesh Limited	131,250	114.52	15,030,728	99.20	13,020,000	(2,010,728)
	Meghna Petroleum Limited	25,000	200.35	5,008,861	188.60	4,715,000	(293,861)
Fuel & Power	Shahjibazar Power Co. Limited	154,500	103.65	16,013,923	94.80	14,646,600	(1,367,323)
	British American Tobacco Bangladesh Company Limited	10,000	3,294.47	32,944,699	3,541.70	35,417,000	2,472,301
	Olympic Industries Limited	80,000	254.73	20,378,687	216.20	17,296,000	(3,082,687)
	ADN Telecom Limited	50,079	30.00	1,502,370	30.00	1,502,370	-
	Genex Infosys Limited	28,169	10.00	281,690	10.00	281,690	-
	IT Consultants Limited	200,000	45.66	9,132,895	45.60	9,120,000	(12,895)
	Confidence Cement Limited	125,930	179.83	22,646,017	179.40	22,591,842	(54,175)
	Grameenphone Limited	90,000	465.69	41,912,280	367.30	33,057,000	(8,855,280)
	Bashundhara Paper Mills Limited	50,599	80.00	4,047,920	83.80	4,240,196	192,276
	Unique Hotel & Resorts Limited	50,000	58.25	2,912,263	52.80	2,640,000	(272,263)
Travel & Leisure	SK Trims & Industries Limited	13,307	9.09	120,980	46.30	616,114	495,134
				384,018,840		370,369,933	(13,648,907)
Miscellaneous							

Annexure-A: Investments in Mutual Fund
LankaBangla 1st Balanced Unit Fund
As at 31 December 2018

Sector Name	Name of the Companies	No. of Units	Cost per unit	Total acquisition cost	Market Price per unit	Total Market Value	Amount in Taka Excess/(Deficit)
Mutual Fund	ICB AMCL First Agrani Bank Mutual Fund	500,000	10.00	5,000,000	6.90	3,450,000	(1,550,000)

As per BSEC Circular No. SEC/CMRRCD/2009-193/172, dated 30 June 2015 Mutual Fund has separate provision method for investment in Mutual Funds which has been given below
(Valuation of Mutual Fund is given in Annexure-B):

Sector Name	Name of the Companies	No. of Units	Cost per unit	Total acquisition cost	Market Price per unit	Total Market Value	Amount in Taka Excess/(Deficit)
Mutual Fund	ICB AMCL First Agrani Bank Mutual Fund	500,000	10.00	5,000,000	7.92	3,961,000	(1,039,000)

Investment in securities at market price	Total cost price	Total market price	Amount in Taka Excess/(Deficit)
Investment in securities other than Mutual Fund	384,018,840	370,369,933	(13,648,907)
Investments in Mutual Fund	5,000,000	3,961,000	(1,039,000)
Total	389,018,840	374,330,933	(14,687,907)

Annexure-B: Valuation of Mutual Fund
LankaBangla 1st Balanced Unit Fund
As at 31 December 2018

As per BSEC Circular No. SEC/CMRRCD/2009-193/172, dated 30 June 2015 Mutual Fund Valuation

Name of the Mutual Fund	No. of Units	Face value	Cost price per unit (Tk.)	Total cost price (as of reporting date)	Market price per unit (Tk.)	Total Market price (as of reporting date)	Unrealised gain/ Loss (based on MP)	Particular Funds NAV on 26/12/2018	85% Last NAV (Tk./unit)	Required provision	Unrealised loss recovery	Total adjusted market price
ICB AMCL First Agrani Bank Mutual Fund	500,000	10.00	10.00	5,000,000	6.90	3,450,000	(1,550,000)	9.32	7.92	(1,039,000)	511,000	3,961,000