

**Audited Financial Statements
of
LankaBangla 1st Balanced Unit Fund
For the year ended 31 December 2019**

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 LankaBangla 1st Balanced Unit Fund (herein-after referred to as "the Fund"), which comprise the statement of financial position as on 31 December 2019, 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 on 31 December 2019 and its financial performance and its cash flows for the year then 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 Company 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 Matter

Key audit matters are those matters that, in our professional judgement, 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. However, we have nothing to report regarding other information.

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, the Fund's ability to continue as a going concern should be assessed, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting till the tenure of the Fund unless there is any intention 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; and
- c) the Fund's statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.

Dhaka, 05 FEB 2020


Chartered Accountants

LankaBangla 1st Balanced Unit Fund
Statement of Financial Position
As at 31 December 2019

	<u>Notes</u>	<u>2019</u> <u>Taka</u>	<u>2018</u> <u>Taka</u>
Assets			
Investments at market price	6	255,454,960	374,330,933
Investment in term deposit receipts	7	95,000,000	-
Preliminary and issue expenses	8	1,762,774	2,222,026
Deposit and prepayments	9	529,708	546,210
Other receivables	10	15,845,107	3,599,230
Cash and cash equivalents	11	4,548,126	58,286,529
		<u>373,140,675</u>	<u>438,984,928</u>
Liabilities			
Accounts payable	12	3,935,983	8,002,000
Net Assets		<u>369,204,692</u>	<u>430,982,928</u>
Owners' Equity			
Unit capital fund	13	381,076,750	389,146,750
Unit premium reserve	14	15,321,114	15,471,546
Retained earnings		(27,193,172)	26,364,632
		<u>369,204,692</u>	<u>430,982,928</u>
Net Asset Value (NAV) per unit:			
At cost price	16	11.68	11.45
At market price	17	9.69	11.08

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, 05 FEB 2020


Chartered Accountants

**LankaBangla 1st Balanced Unit Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2019**

	<u>Notes</u>	<u>2019 Taka</u>	<u>2018 Taka</u>
Revenue			
Gain on sale of securities	18	19,999,777	21,902,888
Dividend income	19	10,197,682	7,934,292
Interest income on bank deposit and TDR	20	7,524,445	7,906,806
		37,721,904	37,743,986
Less : Operating expenses			
Management fees		7,613,202	8,066,210
Amortization of preliminary and issue expenses		459,252	459,252
CDBL settlement and demat charges		88,284	95,687
CDBL fees		46,000	45,622
Custodian fees		200,325	209,357
Trustee fees		407,547	438,144
BSEC annual fees		422,671	452,233
Brokerage commission		998,857	1,050,960
Selling agents' commission		24,525	116,158
Audit fees		45,000	45,000
Bank charges and excise duty	21	15,289	67,208
Advertisement expenses		230,200	238,800
Other expenses	22	16,800	44,800
Total expenses		10,567,952	11,329,431
Profit/(Loss) before provision for the year		27,153,952	26,414,555
(Provision)/writeback against diminution in value of marketable securities	15	(61,254,418)	(14,687,907)
Net (loss)/gain after provision for the year		(34,100,466)	11,726,648
Other comprehensive income		-	-
Total (loss) including unrealized loss for the year		(34,100,466)	11,726,648
Earnings per unit during the year	23	(0.89)	0.30

These financial statements should be read in conjunction with annexed notes


Trustee

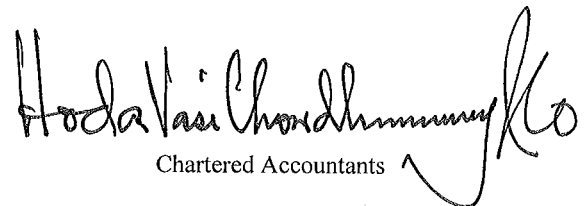
Bangladesh General Insurance Company Limited


Asset Manager

LankaBangla Asset Management Company Limited

AUDITORS' REPORT TO THE TRUSTEE
See annexed report of date

Dhaka, 05 FEB 2020


Chartered Accountants

LankaBangla 1st Balanced Unit Fund

Statement of Changes in Equity

For the year ended 31 December 2019

Amount in Taka

Particulars	Unit capital fund	Unit premium reserve	Retained earnings	Unrealised gain/(loss) on securities	Total equity
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

Opening balance as at 01 January 2019	389,146,750	15,471,546	26,364,632	-	430,982,928
Unit fund raised for the year	5,977,500	-	-	-	5,977,500
Unit fund surrender for the year	(14,047,500)	-	-	-	(14,047,500)
Unit premium reserve for the year	-	424,156	-	-	424,156
Unit discount for the year	-	(574,588)	-	-	(574,588)
Net loss for the year	-	-	(34,100,466)	-	(34,100,466)
Cash dividend paid	-	-	(19,457,338)	-	(19,457,338)
Closing balance as at 31 December 2019	381,076,750	15,321,114	(27,193,172)	-	369,204,692



Trustee

Bangladesh General Insurance Company Limited

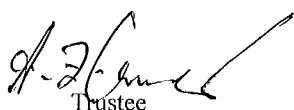


Asset Manager

LankaBangla Asset Management Company Limited

**LankaBangla 1st Balanced Unit Fund
Statement of Cash Flows
For the year ended 31 December 2019**

	2019	2018
	<u>Taka</u>	<u>Taka</u>
A. Cash flows from operating activities		
Gain on sale of securities	18,718,212	18,634,502
Dividend income received in cash	8,666,853	6,553,124
Interest received on bank deposit and TDR	3,171,827	8,041,052
Prepayments	(857,825)	(883,053)
Payment made for expenses	(8,528,374)	(10,373,082)
Net cash from operating activities	21,170,693	21,972,543
B. Cash flows from investing activities		
Acquisition of shares from secondary market	(314,612,230)	(387,330,481)
Investments in IPO	(24,577,370)	(31,775,000)
Investments returned from IPO	18,496,860	22,483,050
Investments in money market-TDR	(95,000,000)	-
Investment in right shares	(4,352,004)	-
Proceeds from sale of shares in secondary market	372,813,418	423,116,735
Net cash from investing activities	(47,231,326)	26,494,304
C. Cash flows from financing activities		
Proceeds from issuance of units	6,401,655	22,726,204
Payments made for re-purchase of units	(14,622,088)	(97,765,485)
Dividend paid	(19,457,337)	(68,585,572)
Net cash from financing activities	(27,677,770)	(143,624,853)
Net cash flows (A+B+C)	(53,738,403)	(95,158,006)
Cash and cash equivalents at the beginning of the year	58,286,529	153,444,535
Cash and cash equivalents at the end of the year	4,548,126	58,286,529
Net operating cash flow per unit (NOCFU)	0.56	0.56


Trustee

Bangladesh General Insurance Company Limited


Asset Manager

LankaBangla Asset Management Company Limited

**LankaBangla 1st Balanced Unit Fund
Notes to the Financial Statements
For the year ended 31 December 2019**

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) Investment in shares which are actively traded on a quoted market are designated at fair value (market price) through profit or loss (FVTPL). Gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of profit or loss and other comprehensive income.
- b) Market value is determined by taking the closing price of the securities at the Dhaka Stock Exchange Ltd. as of the Balance Sheet date.
- c) 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.
- d) 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 is recognized 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 as per relevant provision in the Securities and Exchange Commission (Mutual Fund) Rules, 2001.

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 IAS-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 0.0 per unit for the year ended 31 December 2019 at its meeting held on 5th February 2020 .

5 General

- Figures appearing in these financial statements have been rounded off to nearest Taka; and
- 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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	2019 <u>Taka</u>	2018 <u>Taka</u>
6 Investments at market price		
Investment in securities at market price (Annexure-A)	253,952,590	366,418,788
Investment in IPO (Annexure-A)	1,502,370	7,912,145
	<u>255,454,960</u>	<u>374,330,933</u>
7 Investment in term deposit receipts		
LankaBangla Finance Limited	95,000,000	-
	<u>95,000,000</u>	<u>-</u>
8 Preliminary and issue expenses		
Opening balance as at 01 January 2019	2,222,026	2,681,278
Less: Amortization made for the year	(459,252)	(459,252)
Closing balance as at 31 December 2019	<u>1,762,774</u>	<u>2,222,026</u>
9 Deposit and prepayments		
Deposit		
Security deposit-Central Depository Bangladesh	300,000	300,000
Prepayments		
Annual fees - Trustee	12,736	-
Annual fees - CDBL	-	44,110
Annual fees - BSEC	216,972	202,100
	229,708	246,210
	<u>529,708</u>	<u>546,210</u>
10 Other receivables		
Receivable from broker house	7,011,999	-
Accrued bank interest-SND	88,300	683,026
Accrued interest-TDR	4,947,343	-
Dividend receivables (Note-10.1)	3,797,465	2,916,204
	<u>15,845,107</u>	<u>3,599,230</u>

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	2019 <u>Taka</u>	2018 <u>Taka</u>
10.1 Dividend receivables		
Active Fine Chemicals Limited	100,000	-
Beximco Pharmaceuticals Limited	412,500	312,500
Silco Pharmaceuticals Limited	3,798	-
Square Pharmaceuticals Limited	-	429,242
Confidence Cement Limited	375,000	60,000
BBS Cables Limited	-	50,000
Coppertech Industries Limited	8,334	-
IFAD Autos Limited	-	550,000
Intraco Refueling Station Limited	-	6,579
Meghna Petroleum Limited	1,125,000	350,000
MJL Bangladesh Limited	450,000	-
Shahjibazar Power Co. Limited	382,200	375,000
Golden Harvest Agro Industries Limited	210,000	-
Olympic Industries Limited	350,000	384,000
Genex Infosys Limited	3,522	-
IT Consultants Limited	175,000	-
Aman Cotton Fibrous Limited	-	35,414
Esquire Knit Composite Limited	96,267	-
New Line Clothings Limited	5,844	-
Paramount Textile Limited	-	140,000
VFS Thread Dyeing Limited	-	9,851
Bashundhara Paper Mills Limited	-	101,198
Unique Hotel & Resorts Limited	100,000	110,000
SK Trims & Industries Limited	-	2,420
	3,797,465	2,916,204
11 Cash and cash equivalents		
Cash at bank - SND Account with:		
ONE Bank Ltd. (Banani branch)	4,539,237	58,283,217
Cash at bank - CD Account with:		
ONE Bank Ltd. (Banani branch)	8,889	3,312
	4,548,126	58,286,529
12 Accounts payable		
Management fees	3,750,079	3,938,912
Custodian fees	99,472	105,112
Trustee fees	-	8,643
CDBL fees	1,890	-
Selling agents' commission	24,525	116,158
Advertisement expenses	15,000	15,000
Audit fees	45,000	45,000
Payable for Share Purchase (Broker House)	-	1,669,813
Payable for IPO (Book building-EKCL and ADN Telecom)	-	2,103,345
Others payable	17	17
	3,935,983	8,002,000

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	2019 Taka	2018 Taka
13 Unit capital fund		
Opening balance as at 01 January 2019	389,146,750	457,237,150
Add: New subscription of 597,750 units of Tk 10 each	5,977,500	20,594,600
Less: Surrender of 1,404,750 units of Tk 10 each	(14,047,500)	(88,685,000)
Closing balance as at 31 December 2019	381,076,750	389,146,750
14 Unit premium reserve		
Opening balance as at 01 January 2019	15,471,546	22,420,429
Add: Unit premium this year	424,156	2,131,602
Less: Unit discount this year	(574,588)	(9,080,485)
Closing balance as at 31 December 2019	15,321,114	15,471,546
15 Unrealised gain on securities during the year		
Opening balance as at 01 January 2019	(14,687,907)	23,778,266
Erosion of value of marketable securities this year	(61,254,418)	(38,466,173)
Provision for erosion of value of marketable securities this year	(75,942,325)	(14,687,907)
Transferred to Statement of Profit or Loss and Other Comprehensive Income	(61,254,418)	(14,687,907)
16 Net Asset Value (NAV) per unit at cost price		
Total net asset value at market price	369,204,692	430,982,928
Add: Unrealised loss on securities	75,942,325	14,687,907
	445,147,017	445,670,835
Number of units	38,107,675	38,914,675
NAV per unit at cost price	11.68	11.45
17 Net Asset Value (NAV) per unit at market price		
Total net asset value at market price	369,204,692	430,982,928
Number of units	38,107,675	38,914,675
NAV per unit at market price	9.69	11.08

Hoda Vasi Chowdhury & Co

18 Gain/(Loss) on sale of securities	<u>2019</u> Taka	<u>2018</u> Taka
Bank Asia Limited	-	(981669)
BRAC Bank Limited	(230,648)	25694
The City Bank limited	(2,247,761)	(655651)
Dhaka Bank Limited	2,613,126	-
Eastern Bank Limited	(456,585)	-
Prime Bank Limited	3,396,283	-
Uttara Bank Limited	(15,902)	-
IDLC Finance Limited	(3,719,356)	7151299
IPDC Finance Limited	(388,785)	(221992)
Delta Life Insurance Limited	(1,308,276)	440351
Green Delta Insurance Limited	482,950	408161
Active Fine Chemicals Limited	(192,267)	892
Advent Pharma Limited	-	1169249
The ACME Laboratories Limited	-	(479691)
Beximco Pharmaceuticals Limited	-	107618
GlaxoSmithKline(GSK) Bangladesh Limited	126,501	-
Indo-Bangla Pharmaceuticals Limited	19,240	922912
Marico Bangladesh Limited	2,832,564	-
Reckitt Benckiser(Bd.)Limited	722,636	-
Silco Pharmaceuticals Limited	288,602	-
Silva Pharmaceuticals Limited	418,656	426175
Square Pharmaceuticals Limited	2,253,147	2184187
Heidelberg Cement Bangladesh Limited	-	(4144328)
Confidence Cement Limited	-	9118539
Bata Shoe Company (Bangladesh) Limited	-	(150590)
Baraka Power Limited	262,379	11369
Intraco Refueling Station Limited	14,713	1470613
Linde Bangladesh Limited	-	(2952234)
MIL Bangladesh Limited	(542,708)	-
Power Grid Company of Bangladesh Limited	260,580	-
Shahjibazar Power Co. Limited	(370,693)	(7075728)
Summit Power Limited	14,135	240676
British American Tobacco Bangladesh Company Limited	13,386,106	1030337
Golden Harvest Agro Industries Limited	78,194	-
Olympic Industries Limited	(349,248)	(1628744)
Aman Cotton Fibrous Limited	(932,883)	2723629
Argon Denims Limited	-	(1171057)
Esquire Knit Composite Limited	172,039	-
Kattali Textile Limited	395,713	492113
M.L. Dyeing Limited	286,107	400252
New Line Clothings Limited	368,697	-
Paramount Textile Limited	2,108,721	-
Queen South Textile Mills Limited	-	855240
Ring Shine Textiles Limited	1,645,576	-
VFS Thread Dyeing Limited	468,503	777871
BBS Cables Limited	(71,238)	-
Bangladesh Steel Re-Rolling Mills Limited	(1,227,050)	-
Coppertech Industries Limited	350,007	-
GPH Ispat Limited	(382,933)	(23175)
IFAD Autos Limited	(3,206,269)	1468174
Balance carried forward	17,322,572	11,940,490

Hoda Vasi Chowdhury & Co

	<u>2019</u> Taka	<u>2018</u> Taka
Balance brought forward	17,322,572	11,940,490
Nahee Aluminum Composite Panel Limited	-	725,536
Oimex Electrode Limited	-	860,042
Singer Bangladesh Limited	1,086,481	-
S. S. Steel Limited	960,476	-
Apex Footwear Limited	-	(1,196,067)
RAK Ceramics (Bangladesh) Limited	-	7,986
Genex Infosys Limited	1,250,501	-
Bashundhara Paper Mills Limited	(25,119)	7,870,836
Sea Pearl Beach Resort & Spa Limited	270,219	-
AIBL 1st Islamic Mutual Fund	-	196,295
Credence First Growth Fund	-	200,000
ICB AMCL First Agrani Bank Mutual Fund	(1,329,933)	-
SAIF Powertec Limited	-	172,995
SK Trims & Industries Limited	464,579	1,124,775
	19,999,777	21,902,888
19 Dividend income		
The City Bank limited	480,000	380,000
Dhaka Bank Limited	250,000	-
Eastern Bank Limited	200,000	-
Prime Bank Limited	625,000	-
Uttara Bank Limited	200,000	-
IDLC Finance Limited	700,000	-
Delta Life Insurance Limited	130,000	250,000
Green Delta Insurance Limited	80,000	200,000
Confidence Cement Limited	375,000	60,000
Heidelberg Cement Bangladesh Limited	-	300,000
Active Fine Chemicals Limited	100,000	-
Beximco Pharmaceuticals Limited	412,500	312,500
Indo-Bangla Pharmaceuticals Limited	3	-
Marico Bangladesh Limited	585,000	750,000
Silco Pharmaceuticals Limited	3,798	-
Square Pharmaceuticals Limited	96	429,242
Bangladesh Steel Re-Rolling Mills Limited	-	50,000
BBS Cables Limited	-	50,000
Coppertech Industries Limited	8,334	-
IFAD Autos Limited	-	550,000
Intraco Refueling Station Limited	26	6,579
Linde Bangladesh Limited	-	210,000
Nahee Aluminum Composite Panel Limited	-	38
Oimex Electrode Limited	-	50
Meghna Petroleum Limited	1,125,000	350,000
MJL Bangladesh Limited	450,000	562,500
Shahjibazar Power Co. Limited	382,200	375,000
Balance carried forward	6,106,957	4,835,909

Hoda Vasi Chowdhury & Co

	<u>2019</u> Taka	<u>2018</u> Taka
Balance brought forward	6,106,957	4,835,909
Grameenphone Limited	2,250,000	1,625,000
Aman Cotton Fibrous Limited	96,267	35,414
Esquire Knit Composite Limited	13	-
Kattali Textile Limited	5,844	-
Paramount Textile Limited	-	140,000
VFS Thread Dyeing Limited	44	9,851
Bata Shoe Company (Bangladesh) Limited	-	115,500
British American Tobacco Bangladesh Company	250,000	300,000
Golden Harvest Agro Industries Ltd	210,000	-
Olympic Industries Limited	350,000	384,000
Genex Infosys Limited	3,522	-
IT Consultants Limite	175,000	-
Bashundhara Paper Mills Limited	-	101,198
Unique Hotel & Resorts Limited	100,000	110,000
SK Trims & Industries Limited	35	2,420
CAPM Unit Fund (Note- 19.1)	650,000	-
ICB AMCL First Agrani Bank Mutual Fund	-	275,000
	10,197,682	7,934,292

19.1 The cash dividend income (Tk. 650,000) from CAPM Unit Fund was used to buy 6,290 units of CAPM Unit Fund @ Tk. 103.27 and rest of the amount Tk. 431.70 was received in cash.

20 Interest income on bank deposit and TDR

SND Account-ONE Bank Ltd.	2,577,102	3,926,268
TDR-LankaBangla Finance Ltd.	4,947,343	3,980,538
	7,524,445	7,906,806

21 Bank charges and excise duty

Bank charges-SND	2,099	3,578
Bank charges-CD	1,190	1,630
Excise duty-SND	12,000	25,000
Excise duty-CD	-	12,000
Excise duty-TDR	-	25,000
	15,289	67,208

22 Other expenses

IPO application fees	15,000	43,000
BO account maintenance charge	1,800	1,800
	16,800	44,800

23 Earnings per unit

Profit /(Loss) before provision for the year	27,153,952	26,414,555
(Provision)/writeback against diminution in value of marketable securities	(61,254,418)	(14,687,907)
Total loss including unrealized loss for the year	(34,100,466)	11,726,648
Number of units	38,107,675	38,914,675
Earnings per unit	(0.89)	0.30


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 2019

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	1,000,000	31.29	31,292,229	21.10	21,100,000	(10,192,229)
	Dhaka Bank Limited	680,841	13.55	9,224,346	12.00	8,170,092	(1,054,254)
	Green Delta Insurance Limited	60,000	45.66	2,739,778	52.20	3,132,000	392,222
Insurance	Pioneer Insurance Company Limited	150,000	36.20	5,429,966	34.20	5,130,000	(299,966)
	Active Fine Chemicals Limited	500,000	18.55	9,273,125	14.70	7,350,000	(1,923,125)
Pharmaceuticals & Chemicals	Beximco Pharmaceuticals Limited	275,000	98.58	27,108,420	69.40	19,085,000	(8,023,420)
	GlaxoSmithKline(GSK) Bangladesh Limited	8,302	1,618.89	13,440,056	1,756.30	14,580,803	1,140,747
	Marico Bangladesh Limited	10,000	1,518.62	15,186,202	1,673.30	16,733,000	1,546,798
	Reckitt Benckiser(Bd.) Limited	1,500	2,702.96	4,054,438	3,193.30	4,789,950	735,512
	Silco Pharmaceuticals Limited	20,886	9.09	189,880	30.30	632,846	442,966
	Coppertech Industries Limited	12,500	9.52	119,050	23.50	293,750	174,700
Engineering	Esquire Knit Composite Limited	64,178	45.00	2,888,010	28.30	1,816,237	(1,071,773)
	New Line Clothings Limited	11,104	9.35	103,779	14.80	164,339	60,560
Textile	Regent Textile Mills Limited	525,000	17.73	9,309,220	9.20	4,830,000	(4,479,220)
	Ring Shine Textiles Limited	310,381	8.70	2,698,967	10.30	3,196,924	497,957
Fuel & Power	Linde Bangladesh Limited	10,000	1,313.77	13,137,731	1,299.00	12,990,000	(147,731)
	MJL Bangladesh Limited	100,000	114.52	11,451,984	63.30	6,330,000	(5,121,984)
	Meghna Petroleum Limited	75,000	198.60	14,894,990	163.80	12,285,000	(2,609,990)
	Shahjibazar Power Co. Limited	139,230	101.62	14,148,223	70.00	9,746,100	(4,402,123)
	Golden Harvest Agro Industries Limited	615,000	21.87	13,450,837	19.20	11,808,000	(1,642,837)
Food & Allied	Olympic Industries Limited	70,000	250.51	17,535,492	165.00	11,550,000	(5,985,492)
	Genex Infosys Limited	1,056	8.70	9,183	67.40	71,174	61,991
IT Sector	IT Consultants Limited	374,500	43.98	16,469,611	33.90	12,695,550	(3,774,061)
Cement	Confidence Cement Limited	287,500	148.52	42,699,260	106.10	30,503,750	(12,195,510)
Telecommunication	Gramenphone Limited	95,000	459.03	43,607,507	285.80	27,151,000	(16,456,507)
Travel & Leisure	Sea Pearl Beach Resort & Spa Limited	11,581	9.52	110,300	41.30	478,295	367,995
	Unique Hotel & Resorts Limited	50,000	58.25	2,912,263	43.90	2,195,000	(717,263)
				323,484,847		248,808,810	(74,676,037)

Investment in IPO
LankaBangla 1st Balanced Unit Fund
As at 31 December 2019

Sectors Name	Name of the Companies	No. of Shares	Average cost per share	Total acquisition cost	Market Price per share	Total Market Value	Excess/(Deficit)
IT Sector	ADN Telecom Limited	50,079	30.00	1,502,370	30.00	1,502,370	-

Investments in Mutual Fund
LankaBangla 1st Balanced Unit Fund
As at 31 December 2019

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	CAPM Unit Fund	56,290	113.88	6,410,068	91.38	5,143,780	(1,266,288)

As per BSEC Circular No. SEC/CMRCD/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):

Investment in securities at market price	Total cost price	Total market price	Amount in Taka Excess/(Deficit)
Investment in securities other than Mutual Fund	323,484,847	248,808,810	(74,676,037)
Investments in Mutual Fund	6,410,068	5,143,780	(1,266,288)
Total	329,894,915	253,952,590	(75,942,325)
Investment in IPO	1,502,370	1,502,370	-
Total	1,502,370	1,502,370	-

Annexure-B

Valuation of Open End Mutual Fund
LankaBangla 1st Balanced Unit Fund
As at 31 December 2019

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

Name of the Mutual Fund	Face Value	No. of Unit	Cost Price/Unit (Tk.)	Acquiring Price (Tk.)	Market Price/Unit (Tk.)	Latest Repurchase/Surrender Value	Unrealized Loss (based on MP)	Unrealized Gain/(Loss) per Unit	Particular Funds NAV on 29/12/2019	5% discount on Current NAV	Unrealized Loss (based on 5% Discount on Current NAV)
CAPM Unit Fund	100.00	56,290	113.88	6,410,068.0	91.38	5,143,780	(1,266,288)	(22.50)	91.38	86.81	(27.06)