

**Bangladesh General Insurance Company Ltd  
Trustee of LankaBangla 1st Balanced Unit Fund**

**LankaBangla Asset Management Company Ltd.  
Asset Manager of LankaBangla 1st Balanced Unit Fund**

**Auditor's Report  
and  
Audited Financial Statements  
of  
LankaBangla 1st Balanced Unit Fund  
For the year ended 31 December 2022**

**LankaBangla 1st Balanced Unit Fund  
For the year ended 31 December 2022**

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**AHZI HALIM KHAIK CHOUOHURY**  
Chartered Accountants  
Exclusive Correspondent Firm of PKF International

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEE OF LANKABANGLA 1st BALANCED UNIT FUND**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **LankaBangla 1st Balanced Unit Fund** (the "Fund"), which comprise the statement of financial position as at 31 December 2022 and the related statement of profit or loss and other comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements present fairly, in all material respects, the financial position of **LankaBangla 1st Balanced Unit Fund** as at 31 December 2022 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules 1987, Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001, Trust Deed 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 Auditor's 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 on the financial statements.

**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 period. 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.

Sl. No.	Key Audit Matter	Auditor's Response
1	<b>Valuation and existence of Investments:</b> The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Fund. Valuation of Investments is required to be in compliance with the valuation policy as approved by the Trustee in compliance with Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001.	<b>Principal audit procedures performed:</b> We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.  We tested the valuation of the investments by testing the compliance with the valuation policy as approved by the Trustee in compliance with Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001 and by comparing the investment valuation from prices obtained from independent sources.  We tested the existence of the Investments by obtaining and reconciling the direct confirmations of the holdings from following sources: <ul style="list-style-type: none"><li>• Custodian of the Fund</li><li>• CDBL</li><li>• Brokerage House</li></ul> We agreed the holdings as per above confirmations with the Fund's accounting records. We reviewed the reconciliations for the cases where differences were observed, if any.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Asset Management Company (AMC) 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information; we are required to report the fact. However, we have nothing to report in this regard.

**Responsibilities of management and those charged with governance for the financial statements**

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

In preparing the financial statements, the management of the Asset Management Company (AMC) 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 to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are responsible for overseeing the financial reporting process of the fund.

**Auditor's Responsibility 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 assurance, but is not a guarantee that an audit conducted in accordance with ISA 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 the 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 risk 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 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 in preparing financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the fund 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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**

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 law have been kept the Fund so far as it appeared from our examination of those books;
- (c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by this report are in agreement with the books of accounts and returns;
- (d) the expenditure incurred and payments were made for the purpose of the Fund's business; and
- (e) the investment made by the Fund is as per Rule 56 of Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001.

**08 February 2023**  
Dhaka, Bangladesh

Signed for and on behalf of  
**Aziz Halim Khair Choudhury**  
Chartered Accountants

  
Signed by:  
**Md. Aftab Uddin Ahmed FCA**  
Senior Partner  
ICAB Enrollment No.804  
DVC: 2302080804AS145735

**LankaBangla 1st Balanced Unit Fund**  
**Statement of Financial Position (Balance Sheet)**  
**As at 31 December 2022**

Figures in Tk.

Particulars	Notes	31-Dec-2022	31-Dec-2021
<b>Assets</b>			
Investments (at market price)	6	287,348,882	342,034,427
Investment in non-listed securities (Bond)	7	46,533,718	25,000,000
Preliminary and issue expenses	8	383,759	843,011
Deposit and prepayments	9	566,197	622,393
Other receivables	10	5,226,325	26,940,411
Cash and cash equivalents	11	105,195,046	127,314,829
<b>Total Assets</b>		<b>445,253,927</b>	<b>522,755,071</b>
<b>Liabilities</b>			
Liability for expenses	12	4,244,071	4,821,774
Unclaimed dividend account		-	-
<b>Total Liabilities</b>		<b>4,244,071</b>	<b>4,821,774</b>
<b>Net Assets</b>		<b>441,009,856</b>	<b>517,933,297</b>
<b>Owners' Equity</b>			
Unit capital fund	13	378,795,180	377,982,260
Unit premium reserve	14	15,454,126	15,345,532
Retained earnings		46,760,550	103,694,765
Unrealized gain on securities	15	-	20,910,740
<b>Total</b>		<b>441,009,856</b>	<b>517,933,297</b>
<b>Net Asset Value (NAV) per unit:</b>			
At market price	16	<b>11.64</b>	<b>13.70</b>
At cost price	17	<b>12.50</b>	<b>13.15</b>

These financial statements should be read in conjunction with the annexed notes.

Signed for and on behalf of LankaBangla 1st Balanced Unit Fund

Trustee

Bangladesh General Insurance Company Limited

Asset Manager

LankaBangla Asset Management Company Ltd.

See annexed report to the date

08 February 2023

Dhaka

Signed for and on behalf of  
**Aziz Halim Khair Choudhury**  
Chartered Accountants

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**Md. Aftab Uddin Ahmed FCA**  
Senior Partner  
ICAB Enrollment No.804  
DVC: 2302080804AS145735

**LankaBangla 1st Balanced Unit Fund**  
Statement of Profit or Loss and Other Comprehensive Income  
For the year ended 31 December 2022

Figures in Tk.

Particulars	Notes	2022	2021
<b>Income</b>			
Gain on sale of securities	18	28,317,603	72,974,838
Dividend income	19	10,357,910	12,814,353
Interest income	20	8,169,947	5,517,667
		<b>46,845,460</b>	<b>91,306,858</b>
<b>Less : Operating expenses</b>			
Management fees		8,211,666	8,724,293
Amortization of preliminary and issue expenses		459,252	459,252
CDBL settlement and demat charges		46,290	192,044
CDBL fees		46,000	46,000
Custodian fees		189,225	211,972
Trustee fees		447,673	484,828
BSEC annual fees		503,618	435,141
Brokerage commission		516,976	1,676,458
Selling agents' commission		5,206	2,507
Audit fees		50,000	45,000
Bank charges and excise duty	21	19,209	87,958
Advertisement and publication expenses		419,826	239,000
Other expenses	22	25,800	44,800
<b>Total expenses</b>		<b>10,940,741</b>	<b>12,649,253</b>
<b>Profit/(loss) before provision for the year</b>		<b>35,904,719</b>	<b>78,657,605</b>
Add/(Less): (Provision)/Write back of provision for the year	23	(32,361,772)	2,015,165
<b>Net Profit/(loss) after provision for the year</b>		<b>3,542,947</b>	<b>80,672,770</b>
<b>Add: Other comprehensive income</b>			
Fair value gain/(loss) on securities for the year	15	-	20,910,740
<b>Total comprehensive income</b>		<b>3,542,947</b>	<b>101,583,510</b>
<b>Earnings per unit for the year (After Provision)</b>	24	<b>0.09</b>	<b>2.13</b>

These financial statements should be read in conjunction with the annexed notes.

Signed for and on behalf of LankaBangla 1st Balanced Unit Fund

  
Trustee

Bangladesh General Insurance Company Limited

  
Asset Manager

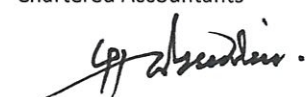
LankaBangla Asset Management Company Ltd.

See annexed report to the date

08 February 2023

Dhaka

Signed for and on behalf of  
**Aziz Halim Khair Choudhury**  
Chartered Accountants



Signed by:  
**Md. Aftab Uddin Ahmed FCA**  
Senior Partner  
ICAB Enrollment No.804  
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**LankaBangla 1st Balanced Unit Fund**  
**Statement of Changes in Equity**  
**For the year ended 31 December 2022**

Figures in Tk.

Particulars	Unit capital fund	Unit premium/ discount	Retained earnings	Fair value gain/(loss) on securities	Total equity
Opening balance as at 01 January 2021	377,276,750	15,144,591	79,613,507	-	472,034,848
Unit fund raised for the year	1,391,660	-	-	-	1,391,660
Unit fund surrender for the year	(686,150)	-	-	-	(686,150)
Unit premium reserve for the year	-	438,713	-	-	438,713
Unit discount for the year	-	(237,772)	-	-	(237,772)
Net profit/(loss) after provision for the year	-	-	80,672,770	-	80,672,770
Cash dividend paid	-	-	(56,591,512)	-	(56,591,512)
Fair value gain/(loss) on securities for the year	-	-	-	20,910,740	20,910,740
Closing balance as at 31 December 2021	377,982,260	15,345,532	103,694,765	20,910,740	517,933,297

Opening balance as at 01 January 2022	377,982,260	15,345,532	103,694,765	20,910,740	517,933,297
Unit fund raised for the year	3,808,300	-	-	-	3,808,300
Unit fund surrender for the year	(2,995,380)	-	-	-	(2,995,380)
Unit premium reserve for the year	-	651,464	-	-	651,464
Unit discount for the year	-	(542,870)	-	-	(542,870)
Net profit/(loss) after provision for the year	-	-	3,542,947	-	3,542,947
Cash dividend paid	-	-	(60,477,162)	-	(60,477,162)
Fair value gain/(loss) on securities for the year	-	-	-	(20,910,740)	(20,910,740)
Closing balance as at 31 December 2022	378,795,180	15,454,126	46,760,550	-	441,009,856

These financial statements should be read in conjunction with the annexed notes.

Signed for and on behalf of LankaBangla 1st Balanced Unit Fund

Trustee  
Bangladesh General Insurance Company Limited

Asset Manager

LankaBangla Asset Management Company Ltd.

See annexed report to the date

08 February 2023  
Dhaka

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**Aziz Halim Khair Choudhury**  
Chartered Accountants

Signed by:  
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Senior Partner  
ICAB Enrollment No.804  
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LankaBangla 1st Balanced Unit Fund  
Statement of Cash Flows  
For the year ended 31 December 2022

Particulars	Figures in Tk.	
	2022	2021
<b>A. Cash flows from operating activities</b>		
Gain on sale of securities, net of brokerage commission	27,886,363	72,200,178
Dividend income	10,418,942	9,973,607
Interest income	6,951,814	5,919,830
Deposit and prepayments	(266,197)	(126,038)
Payment made for expenses	(10,220,208)	(9,842,452)
<b>Net Cash Flows from/(used in) Operating Activities</b>	<b>34,770,714</b>	<b>78,125,125</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of shares from secondary market	(162,527,768)	(531,153,456)
Proceeds from sale of shares in secondary market	177,233,502	613,460,420
Investments in IPO	(62,216,090)	(111,040,340)
Investments returned from IPO	71,708,840	82,616,660
Investments return from Non Listed Bond	10,306,744	5,000,000
Investments in Non Listed Bond	(31,840,461)	-
<b>Net Cash Flows from/(used in) Investing Activities</b>	<b>2,664,767</b>	<b>58,883,284</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issuance of units	4,460,556	1,830,387
Payments made for re-purchase of units	(3,538,658)	(923,922)
Dividend paid	(60,477,162)	(56,591,512)
<b>Net Cash Flows from/(used in) Financing Activities</b>	<b>(59,555,264)</b>	<b>(55,685,047)</b>
<b>D. Net Cash Inflows/Outflows during the period (A+B+C)</b>	<b>(22,119,783)</b>	<b>81,323,362</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>127,314,829</b>	<b>45,991,467</b>
<b>F. Cash and cash equivalents at the end of the year (D+E)</b>	<b>105,195,046</b>	<b>127,314,829</b>
<b>Net operating cash flows per unit (NOCFU)</b>	<b>0.92</b>	<b>2.07</b>

Note-25

These financial statements should be read in conjunction with the annexed notes.

Signed for and on behalf of LankaBangla 1st Balanced Unit Fund


  
Trustee  
Bangladesh General Insurance Company Limited

  
Asset Manager  
LankaBangla Asset Management Company Ltd.

See annexed report to the date

08 February 2023  
Dhaka

Signed for and on behalf of  
Aziz Halim Khair Choudhury  
Chartered Accountants

  
Signed by:  
Md. Aftab Uddin Ahmed FCA  
Senior Partner  
ICAB Enrollment No.804  
DVC: 2302080804AS145735

**LankaBangla 1st Balanced Unit Fund  
Notes to the Financial Statements  
For the year ended 31 December 2022**

**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 Unit Capital Fund 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**

Tax has been deducted on interest income from Bank deposit & TDR as per section 2(46) 'person' & section 53F as well as on cash dividend as per section 54 of Income Tax Ordinance, 1984. No provision has been kept on fund's income as per Income Tax Ordinance, 1984.

**4.10 Dividend Distribution Policy**

- i. The Fund shall distribute minimum 70%, or as may be determined by the Bidhimala from time to time, of the annual net income of the Fund as dividend at the end of each accounting period after making provision for bad and doubtful investments. The dividend can be given in the form of cash;
- ii. Before declaration of dividend the Asset Management Company shall make a provision in consultation with the Auditors if market value of investments goes below the acquisition cost and the method of calculation of this provision will be incorporated in the notes of accounts;
- iii. Surpluses arising simply from the valuation of investments shall not be available for dividend;
- iv. Dividend entitlements will be dispatched within 45 days from the declaration of such dividends;

**4.11** Fund was eligible 12% cash dividend as on June 30, 2022 on investment in CAPM Unit Fund for Tk. 834,840 but instead of cash dividend fund received 6,910 units @Tk. 120.65 per unit and remaining Tk. 1,148.50 received as cash.

**4.12 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.

**4.13 Events after the reporting period**

The Board of Trustees of the Fund has declared and approved dividend of 5% (i.e. Taka 0.50 per unit) for the year ended 31 December 2022 at its meeting held on 07 February 2023.

**4.14 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.



Notes	Particulars	Figures in Tk.	
		31-Dec-22	31-Dec-21
<b>6</b>	<b>Investments (at market price)</b>		
	Investments at market price (Annexure-A)	282,648,882	341,940,917
	Investment in IPO (Annexure-A)	4,700,000	93,510
		<b>287,348,882</b>	<b>342,034,427</b>
	As per 2 (GA) of Schedule Six of Securities and Exchange Commission 'Mutual Fund Bidhimala 2001' The fund have no non-performing investment (investment more than two years without return) for the year.		
<b>7</b>	<b>Investment in Non-Listed securities (Bond)</b>		
	LBFL-Subordinated Tier-II Capital Bond (Annexure-C)	20,000,000	25,000,000
	Non-Convertible Zero Coupon Bond (Annexure-D)	26,533,718	-
	Details are in Annexure-C & D	<b>46,533,718</b>	<b>25,000,000</b>
<b>8</b>	<b>Preliminary and issue expenses</b>		
	Opening balance as at 01 January 2022	843,011	1,302,263
	Less: Amortization made for the year	(459,252)	(459,252)
	Closing balance as at 31 December 2022	<b>383,759</b>	<b>843,011</b>
<b>9</b>	<b>Deposit and prepayments</b>		
	<b>Deposit</b>		
	Security deposit-Central Depository Bangladesh	300,000	300,000
	<b>Prepayments</b>		
	Annual fees - BSEC	221,662	278,283
	Annual fees - Trustee	425	-
	Annual fees - CDBL	44,110	44,110
		<b>266,197</b>	<b>322,393</b>
		<b>566,197</b>	<b>622,393</b>
<b>10</b>	<b>Other receivables</b>		
	Accrued bank interest-SND	-	102,587
	Accrued interest-TDR	126,271	-
	Accrued coupon Beximco Green Sukuk Al Istisna'a	884,708	-
	Accrued interest-Non Listed Bond	1,027,520	717,777
	IPO share receivable	-	22,037,500
	Dividend receivables (Note-10.01)	3,187,826	4,082,548
		<b>5,226,325</b>	<b>26,940,412</b>
<b>10.01</b>	<b>Dividend receivables</b>		
	ACI Limited	134,406	178,750.00
	The ACME Laboratories Limited	255,000	250,000
	Beximco Pharmaceuticals Limited	297,500	350,000
	Square Pharmaceuticals Limited	875,500	420,000
	BSRM Steels Limited	-	400,000
	GPH Ispat Limited	-	300,000
	Nialco Alloys Limited	-	41,298
	Doreen Power Generations and Systems Limited	-	130,000
	MJL Bangladesh Limited	318,750	412,500
	United Power Generation & Distribution Company Limited	433,500	510,000
	Achia Sea Foods Limited	23,170	-
	Olympic Industries Limited	420,750	270,000
	Bangladesh Submarine Cable Company Limited	-	370,000
	Genex Infosys Limited	46,750	150,000
	Unique Hotel & Resorts Limited	-	125,000
	Bangladesh Export Import Company Limited	-	175,000
	Krishibid Seed Limited	382,500	-
		<b>3,187,826</b>	<b>4,082,548</b>

Notes	Particulars	Figures in Tk.	
		31-Dec-22	31-Dec-21
<b>11</b>	<b>Cash and cash equivalents</b>		
	<b>Investment in TDR (Annexure-E)</b>		
	LankaBangla Finance Limited (Motijheel Branch)	47,500,000	-
	<b>Cash at bank - SND Account with:</b>		
	ONE Bank Ltd. (Banani branch)	8,148,891	127,172,447
	<b>Cash at bank - SND Account (Dividend) with:</b>		
	ONE Bank Ltd. (Banani branch)	3,986	114,292
	<b>Cash at bank - CD Account with:</b>		
	ONE Bank Ltd. (Banani branch)	5,839	28,090
	<b>Cash at bank - SND Account with:</b>		
	BRAC Bank Ltd. (Banani branch)	49,496,813	-
	<b>Cash at bank - SND-SIP- Account with:</b>		
	BRAC Bank Ltd. (Banani branch)	39,517	-
		<b>105,195,046</b>	<b>127,314,829</b>
<b>12</b>	<b>Liability for expenses</b>		
	Management fees	4,081,129	4,621,715
	Trustee fee	-	20,676
	Custodian fees	94,846	121,878
	Selling agents' commission	5,791	476
	Advertisement expenses	12,000	12,000
	Audit fees	50,000	45,000
	Unclaimed dividend account	-	-
	Others payable	305	29
		<b>4,244,071</b>	<b>4,821,774</b>
<b>13</b>	<b>Unit capital fund</b>		
	<b>Opening balance as at 01 January 2022</b>	<b>377,982,260</b>	<b>377,276,750</b>
	New subscription 380,830 units @ Tk. 10 per unit	3,808,300	1,391,660
	Surrendered 299,538 units @ Tk. 10 per unit	(2,995,380)	(686,150)
	<b>Closing balance as at 31 December 2022</b>	<b>378,795,180</b>	<b>377,982,260</b>
<b>14</b>	<b>Unit premium reserve</b>		
	<b>Opening balance as at 01 January 2022</b>	<b>15,345,532</b>	<b>15,144,591</b>
	Unit premium this year	651,464	438,713
	Unit discount this year	(542,870)	(237,772)
	<b>Closing balance as at 31 December 2022</b>	<b>15,454,126</b>	<b>15,345,532</b>
<b>15</b>	<b>Fair value gain/(loss) on securities for the year</b>		
	<b>Opening balance</b>	<b>20,910,740</b>	<b>-</b>
	Fair value gain/(loss) on securities during the year	(20,910,740)	20,910,740
	<b>Closing balance</b>	<b>-</b>	<b>20,910,740</b>
<b>16</b>	<b>Net Asset Value (NAV) per unit at market price</b>		
	Total net asset value at market price	441,009,856	517,933,297
	Number of units	37,879,518	37,798,226
	<b>NAV per unit at market price</b>	<b>11.64</b>	<b>13.70</b>
<b>17</b>	<b>Net Asset Value (NAV) per unit at cost</b>		
	Total net asset value at market	441,009,856	517,933,297
	Add: Unrealised loss on securities	32,361,772	(20,910,740)
		<b>473,371,628</b>	<b>497,022,557</b>
	Number of units	37,879,518	37,798,226
	<b>NAV per unit at cost</b>	<b>12.50</b>	<b>13.15</b>

Notes	Particulars	Figures in Tk.	
		01 January 2022 to 31 December 2022	01 January 2021 to 31 December 2021
18	Gain/(Loss) on sale of securities		
	BRAC Bank Limited	-	2,267,058
	The City Bank limited	(564,788)	128,015
	Dutch-Bangla Bank Limited	-	(1,247,105)
	NRB Commercial Bank Limited	-	469,352
	South Bangla Agriculture & Commerce Bank Limited	-	1,634,898
	United Commercial Bank Limited	256,002	3,218,627
	Union Bank Limited	618,146	-
	IDLC Finance Limited	(554,373)	2,234,420
	Asia Pacific General Insurance Co. Limited	-	(1,204,592)
	City General Insurance Co. Limited	-	394,606
	Continental Insurance Limited	-	1,371,474
	Crystal Insurance Company Limited	-	808,780
	Desh General Insurance Company Limited	-	351,818
	Fareast Islami Life Insurance Co. Limited	3,632,181	(1,580,944)
	Green Delta Insurance Limited	-	2,507,820
	Karnaphuli Insurance Company Limited	-	2,400,363
	Meghna Insurance Company Limited	337,814	-
	Pioneer Insurance Company Limited	-	(362,492)
	Popular Life Insurance Co. Limited	(845,232)	-
	Rupali Insurance Company Limited	-	1,058,642
	Sena Kalyan Insurance Company Limited	1,211,097	-
	Sonali Life Insurance Company Limited	-	1,444,476
	Union Insurance Company Limited	487,187	-
	The ACME Laboratories Limited	(595,913)	-
	ACME Pesticides Limited	579,916	-
	Beximco Pharmaceuticals Limited	1,136,542	1,951,736
	The IBN SINA Pharmaceutical Industry Limited	(273,312)	-
	Marico Bangladesh Limited	335,456	-
	Reckitt Benckiser(Bd.)Limited	-	1,881,283
	Renata Limited	-	1,247,802
	Star Adhesives Limited	1,392,450	-
	Square Pharmaceuticals Limited	-	5,145,153
	BBS Cables Limited	-	(2,055,761)
	BSRM Steels Limited	246,150	-
	Bangladesh Steel Re-Rolling Mills Limited	1,307,927	276,514
	Dominage Steel Building Systems Limited	-	855,450
	GPH Ispat Limited	1,017,650	431,232
	Mostafa Metal Industries Limited	329,959	-
	Nialco Alloys Limited	605,407	-
	Walton Hi-Tech Industries Limited	-	6,928,758
	Doreen Power Generations and Systems Limited	520,477	3,408,197
	MJL Bangladesh Limited	-	(562,121)
	Summit Power Limited	-	1,597,232
	United Power Generation & Distribution Co. Ltd.	-	(1,238,546)
	Confidence Cement Limited	-	(3,764,825)
	eGeneration Limited	-	420,313
	Genex Infosys Limited	9,640,618	5,831,622
	IT Consultants Limited	-	(301,679)
	Bangladesh Submarine Cable Limited	1,670,827	4,209,913
	Robi Axiata Limited	-	22,783,413
	British American Tobacco bd. Limited	-	9,901,474
	BD Thai Food & Beverage Limited	184,513	-
	Olympic Industries Limited	-	(3,123,531)
	Unilever Consumer Care Limited	(136,604)	(785,460)
	Taufika Foods and Lovello Ice-cream PLC	-	428,745
	Esquire Knit Composite Limited	-	(413,140)
	Regent Textile Mills Limited	-	(5,574,774)
	Square Textile Limited	1,069,036	136,732
	SEA Pearl Beach Resort & SPA Limited	-	201,825
	Unique Hotel & Resorts Limited	2,023,469	-

Notes	Particulars	Figures in Tk.	
		01 January 2022 to 31 December 2022	01 January 2021 to 31 December 2021
	BD Paints Limited	1,022,418	-
	Bangladesh Export Import Company Limited	(1,988,360)	(226,194)
	Berger Paints Bangladesh Ltd	-	993,268
	Index Agro Industries Limited	-	3,792,648
	Krishibid Feed Limited	885,872	-
	Krishibid Seed Limited	2,944,781	-
	Master feed Agrotec Limited	202,595	-
	Oryza Agro Industries Limited	257,094	-
	SK Trims & Industries Limited	-	(3,808,924)
	AB Bank 1st Mutual Fund	-	1,785,625
	First Janata Bank Mutual Fund	(536,747)	-
	LR Global Bangladesh Mutual Fund One	(269,368)	3,528,349
	MBL 1st Mutual Fund	-	1,186,300
	Popular Life First Mutual Fund	-	10,992
	Beximco Green Sukuk Al Istisna'a	166,716	-
		<b>28,317,603</b>	<b>72,974,838</b>
<b>19</b>	<b>Dividend income</b>		
	BRAC Bank Limited	374,347	-
	United Commercial Bank Limited	-	250,000
	City General Insurance Company Limited	-	100,000
	Continental Insurance Limited	-	120,000
	Green Delta Insurance Limited	450,000	490,000
	Karnaphuli Insurance Company Limited	-	200,000
	Pioneer Insurance Company Limited	150,000	-
	Popular Life Insurance Co. Limited	320,000	-
	Reliance Insurance Limited	212,500	-
	ACI Limited	134,406	178,750
	The ACME Laboratories Limited	255,000	250,000
	Beximco Pharmaceuticals Limited	297,500	350,000
	Marico Bangladesh Limited	331,000	200,000
	Reckitt Benckiser (Bd.) Ltd	784,740	420,000
	Square Pharmaceuticals Limited	875,500	420,000
	Doreen Power Generations and Systems Limited	-	130,000
	MJL Bangladesh Limited	318,750	412,500
	United Power Generation & Distribution Company Limited	433,500	510,000
	Bangladesh Submarine Cable Company Limited	391,000	370,000
	Grameenphone Limited	2,196,875	2,565,000
	Confidence Cement Limited	-	431,250
	BSRM Steels Limited	-	400,000
	GPH Ispat Limited	-	300,000
	Nialco Alloys Limited	(8,259)	41,298
	Walton Hi-Tech Industries Limited	-	250,000
	Achia Sea Foods Limited	23,170	-
	British American Tobacco Bangladesh Company Limited	626,124	425,000
	Olympic Industries Limited	420,750	270,000
	Unilever Consumer Care Limited	92,664	110,000
	Genex Infosys Limited	46,750	150,000
	Unique Hotel & Resorts Limited	-	125,000
	Bangladesh Export Import Company Limited	-	175,000
	Krishibid Seed Limited	382,500	-
	SK Trims & Industries Limited	-	-
	CAPM Unit Fund	834,840	1,660,555
	LR Global Bangladesh Mutual Fund One	414,254	1,510,000
		<b>10,357,910</b>	<b>12,814,353</b>

**\*\*15% TDS Deducted from Cash Dividend Income as per New Circular of Section 54 of Income Tax Ordinance 1984\*\***

Notes	Particulars	Figures in Tk.	
		01 January 2022 to 31 December 2022	01 January 2021 to 31 December 2021
<b>20</b>	<b>Interest income</b>		
	SND Account-ONE Bank Ltd. (Banani branch)	2,324,043	3,194,119
	SND Account (Dividend)-ONE Bank Ltd. (Banani branch)	102,568	155,041
	SND Account-BRAC Bank Ltd. (Banani branch)	246,000	-
	SND Account-SIP-BRAC Bank Ltd. (Banani branch)	1,311	-
	TDR-LankaBangla Finance Limited (Banani branch)	1,803,318	-
	Beximco Green Sukuk Al Istisna'a	884,708	-
	LankaBangla Finance Limited-Subordinated Tier-II Capital Bond	1,661,445	2,168,507
	Non-Convertible Zero Coupon Bond	1,146,554	-
		<b>8,169,947</b>	<b>5,517,667</b>
<b>21</b>	<b>Bank charges and excise duty</b>		
	Bank charges-SND	5,999	5,808
	Bank charges-SND-Dividend	1,265	575
	Bank charges-CD	5,945	1,575
	Excise duty-SND	3,000	40,000
	Excise duty-SND-Dividend	-	40,000
	Excise duty-CD	3,000	-
		<b>19,209</b>	<b>87,958</b>
<b>22</b>	<b>Other expenses</b>		
	BO Account Maintenance Charge	1,800	1,800
	Donation for Biniyog Shiksha Tahobil	-	10,000
	IPO application fees	24,000	33,000
		<b>25,800</b>	<b>44,800</b>
<b>23</b>	<b>(Provision)/Write back of provision for diminution in value of marketable securities</b>		
	Opening balance	-	(2,015,165)
	Add: (Provision)/Write back of provision for the year	(32,361,772)	2,015,165
	Closing Balance	<b>(32,361,772)</b>	-
<b>24</b>	<b>Earnings per unit during the year</b>		
	Net Profit/(loss) after provision for the year	<b>3,542,947</b>	<b>80,672,770</b>
	Number of units	37,879,518	37,798,226
	Earnings per unit	<b>0.09</b>	<b>2.13</b>
<b>25</b>	<b>Net operating Cash flows per unit (NOCFU)</b>		
	Net cash flows from/(used in) operating activities	<b>34,770,714</b>	<b>78,125,125</b>
	Number of Units	37,879,518	37,798,226
	Net operating cash flows per unit	<b>0.92</b>	<b>2.07</b>

  
Trustee

Bangladesh General Insurance Company Limited

  
Asset Manager

LankaBangla Asset Management Company Ltd.





**Investment in securities other than Mutual Fund**  
LankaBangla 1st Balanced Unit Fund  
As at 31 December 2022

Annexure-A

Sl. No.	Sectors Name	Name of the Companies	No. of Shares	Average cost per share	Total acquisition cost	Market Price per share	Total Market Value	% of Total Assets at Cost	Excess / (Deficit)
1	Bank	BRAC Bank Limited	536,532	53.33	28,611,680	38.50	20,656,482	5.99%	(7,955,198)
					<b>28,611,680</b>		<b>20,656,482</b>	<b>5.99%</b>	<b>(7,955,198)</b>
1	Financial Institutions	IDLC Finance Limited	147,671	51.93	7,668,481	46.50	6,866,702	1.61%	(801,779)
					<b>7,668,481</b>		<b>6,866,702</b>	<b>1.61%</b>	<b>(801,779)</b>
1	Insurance	Chartered Life Insurance Company Limited	7,005	10.00	70,050	61.40	430,107	0.01%	360,057
2		Delta Life Insurance Company Limited	50,000	156.51	7,825,660	136.50	6,825,000	1.64%	(1,000,660)
3		Green Delta Insurance Limited	150,000	75.89	11,383,109	65.10	9,765,000	2.38%	(1,618,109)
4		Islami Commercial Insurance Company Limited	7,623	10.00	76,230	28.10	214,206	0.02%	137,976
5		Pioneer Insurance Company Limited	66,000	121.79	8,038,430	71.50	4,719,000	1.68%	(3,319,430)
6		Popular Life Insurance Co. Limited	75,000	100.09	7,507,102	65.00	4,875,000	1.57%	(2,632,102)
7		Reliance Insurance Limited	85,000	104.78	8,906,711	58.40	4,964,000	1.86%	(3,942,711)
					<b>43,807,292</b>		<b>31,792,313</b>	<b>9.17%</b>	<b>(12,014,979)</b>
1	Pharmaceuticals & Chemicals	ACI Limited	33,206	173.33	5,755,758	260.20	8,640,201	1.21%	2,884,443
2		The ACME Laboratories Limited	100,000	90.96	9,095,913	85.00	8,500,000	1.90%	(595,913)
3		Beximco Pharmaceuticals Limited	100,000	158.12	15,812,438	146.20	14,620,000	3.31%	(1,192,438)
4		Marico Bangladesh Limited	2,640	2,207.28	5,827,213	2,421.50	6,392,760	1.22%	565,547
5		Reckitt Benckiser(Bd.) Limited	4,756	4,211.77	20,031,156	4,760.70	22,641,889	4.19%	2,610,733
6		Square Pharmaceuticals Limited	103,000	218.85	22,541,523	209.80	21,609,400	4.72%	(932,123)
					<b>79,064,001</b>		<b>82,404,250</b>	<b>16.55%</b>	<b>3,340,249</b>
1	Fuel & Power	MJL Bangladesh Limited	75,000	113.33	8,499,584	86.70	6,502,500	1.78%	(1,997,084)
2		United Power Generation & Distribution Co. Ltd.	30,000	284.69	8,540,781	233.70	7,011,000	1.79%	(1,529,781)
					<b>17,040,365</b>		<b>13,513,500</b>	<b>3.57%</b>	<b>(3,526,865)</b>
1	Food & Allied	Achia Sea Foods Limited	27,259	10.00	272,590	25.20	686,927	0.06%	414,337
2		British American Tobacco bd. Limited	29,544	609.78	18,015,206	518.70	15,324,473	3.77%	(2,690,733)
3		Olympic Industries Limited	150,000	171.76	25,764,051	124.00	18,600,000	5.39%	(7,164,051)
					<b>44,051,847</b>		<b>34,611,400</b>	<b>9.22%</b>	<b>(9,440,447)</b>
1	IT Sector	Genex Infosys Limited	51,000	47.00	2,396,884	81.00	4,131,000	0.50%	1,734,116
					<b>2,396,884</b>		<b>4,131,000</b>	<b>0.50%</b>	<b>1,734,116</b>
1	Telecommunication	Bangladesh Submarine Cable Limited	100,000	152.07	15,206,690	218.90	21,890,000	3.18%	6,683,310
2		Grameenphone Limited	95,000	459.03	43,607,507	286.60	27,227,000	9.13%	(16,380,507)
					<b>58,814,197</b>		<b>49,117,000</b>	<b>12.31%</b>	<b>(9,697,197)</b>
1	Miscellaneous	Bangladesh Export Import Company Limited	37,038	86.70	3,211,195	115.60	4,281,593	0.67%	1,070,398
2		Krishibid Seed Limited	300,000	10.00	3,000,000	27.40	8,220,000	0.63%	5,220,000
					<b>6,211,195</b>		<b>12,501,593</b>	<b>1.30%</b>	<b>6,290,398</b>
1	Corporate Bond	Beximco Green Sukuk Al Istisna'a	128,452	94.81	12,178,293	89.00	11,432,228	2.55%	(746,065)
					<b>12,178,293</b>		<b>11,432,228</b>	<b>2.55%</b>	<b>(746,065)</b>
	<b>Grand Total</b>				<b>299,844,235</b>		<b>267,026,468</b>	<b>62.78%</b>	<b>(32,817,767)</b>

**Investment in IPO**  
LankaBangla 1st Balanced Unit Fund  
As at 31 December 2022

Sl. No.	Sectors Name	Name of the Companies	No. of Shares	Average cost per share	Total acquisition cost	Market Price per share	Total Market Value	% of Total Assets at Cost	Excess / (Deficit)
1	Pharmaceuticals & Chemicals	Asiatic Laboratories Limited	94,000	50.00	4,700,000	50.00	4,700,000	0.98%	-
<b>Total</b>					<b>4,700,000</b>		<b>4,700,000</b>	<b>0.98%</b>	<b>-</b>

**Investments in Mutual Fund**  
LankaBangla 1st Balanced Unit Fund  
As at 31 December 2022

Sl. No.	Sector Name	Name of the Mutual Fund	No. of Units	Cost per unit	Total acquisition cost	Market Price per unit	Total Market Value	% of Total Assets at Cost	Excess / (Deficit)
1	Mutual Fund	CAPM Unit Fund	76,480	116.42	8,903,627	122.38	9,359,622	1.86%	455,995
2		LR Global Bangladesh Mutual Fund One	804,910	7.78	6,262,792	6.40	5,151,424	1.31%	(1,111,368)
<b>Total</b>					<b>15,166,419</b>		<b>14,511,046</b>	<b>3.18%</b>	<b>(655,373)</b>

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):

Sl. No.	Sector Name	Name of the Mutual Fund	No. of Units	Cost per unit	Total acquisition cost	Adjusted Market Price per unit	Total Adjusted Market Value	Excess / (Deficit)
1	Mutual Fund	LR Global Bangladesh Mutual Fund One	804,910	7.78	6,262,792	7.78	6,262,792	-
<b>Total</b>					<b>6,262,792</b>		<b>6,262,792</b>	<b>-</b>

Sl. No.	Investment in securities at market price	Total cost price	Total market price	Excess / (Deficit)
1	Investment in securities other than Mutual Fund	299,844,235	267,026,468	(32,817,767)
2	Investments in Mutual Fund	15,166,419	15,622,414	455,995
<b>Total</b>		<b>315,010,654</b>	<b>282,648,882</b>	<b>(32,361,772)</b>

1	Investment in IPO	4,700,000	4,700,000	-
<b>Total</b>		<b>4,700,000</b>	<b>4,700,000</b>	<b>-</b>

<b>Grand Total</b>		<b>319,710,654</b>	<b>287,348,882</b>	<b>(32,361,772)</b>
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Valuation of Closed End Mutual Fund  
LankaBangla 1st Balanced Unit Fund  
As at 31 December 2022

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

Sl. No.	Name of the Mutual Fund	Face value	No. of Units	Average cost per unit	Total acquisition cost	Market Price per unit	Total Market Value	Unrealised gain/ (loss) (based on MP)	Particular Funds NAV on 29/12/2022	85% Last NAV (Tk./unit)	Required provision	Unrealised loss recovery	Total adjusted market price
1	LR Global Bangladesh Mutual Fund One	10.00	804,910	7.78	6,262,792	6.40	5,151,424	(1,111,368)	10.39	8.83	-	1,111,368	6,262,792

Annexure-B



**Investment in LBFL-Subordinated Tier-II Capital Bond**

LankaBangla 1st Balanced Unit Fund

As at 31 December 2022

Annexure-C

Sl. No.	Name of the Bank/NBFI	Date of Issue	Date of Maturity	Rate of Interest (%)	Duration	Figures in Tk.
1	LankaBangla Finance Limited	17-08-20	17-08-26	10%	6 years	20,000,000

**Investment in Non-Convertible Zero Coupon Bond**

LankaBangla 1st Balanced Unit Fund

As at 31 December 2022

Annexure-D

Sl. No.	Name of the Bank/NBFI	Date of Issue	Date of Maturity	Rate of Interest (%)	Duration	Figures in Tk.
1	LankaBangla Finance Limited	03-03-22	03-03-25	7.25%	3 years	26,533,718

**Investment in TDR**

LankaBangla 1st Balanced Unit Fund

As at 31 December 2022

Annexure-E

Sl. No.	Name of the Bank/NBFI	TDR No.	Date of Renew	Date of Maturity	Rate of Interest (%)	Duration	Figures in Tk.
1	LankaBangla Finance Limited	1223600000295	15-12-22	15-03-23	7.50%	3 Months	47,500,000

