


VIPB GROWTH FUND
STATEMENT OF FINANCIAL POSITION (Unaudited)
As on March 31, 2022

Particulars	Notes	31-Mar-22	31-Dec-21
		Taka	Taka
ASSETS			
Investments - at market price	1	164,918,846	181,459,089
Accounts receivables	2	3,626,762	1,418,788
Advance, deposit and prepayments	3	120,052	247,023
Cash and cash equivalents	4	40,191,927	42,767,163
Preliminary and issue expenses	5	1,023,941	1,107,038
Total Assets		209,881,528	226,999,101
EQUITY AND LIABILITIES			
<u>Shareholders' Equity</u>			
Unit capital	6	187,702,910	185,656,180
Unit premium reserve	7	10,742,280	10,460,636
Unrealized gain / (loss)		11,826,347	15,267,796
Retained earnings		(1,585,256)	13,009,622
Total		208,686,281	224,394,234
<u>Current Liabilities</u>			
Accounts payable	8	11,048	7,598
Liability for expenses	9	1,184,200	2,597,268
Total		1,195,247	2,604,866
Total Equity and Liabilities		209,881,528	226,999,100
Net asset value (NAV)		208,686,281	224,394,235
Net asset value (NAV) per unit:			
At cost	10	10.49	11.26
At market price	11	11.12	12.09

These financial statements should be read in conjunction with annexed notes



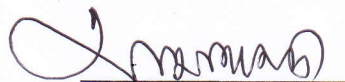
Member
(Trustee)



Chief Executive Officer
(AMC)



Manager Compliance
(AMC)



Manager Operations
(AMC)

Dated,
April 21, 2022

VIPB GROWTH FUND
STATEMENT OF PROFIT OR LOSS (Unaudited)
From January 01 to March 31, 2022

Particulars	Note	January 01 to March 31, 2022	January 01 to March 31, 2021
		Taka	Taka
INCOME			
Interest income	12	376,970	149,326
Net gain on sale of marketable securities	13	3,210,946	20,711,289
Dividend income	14	1,807,938	1,724,309
Total		5,395,854	22,584,924
EXPENSES			
Management fees		1,134,678	1,194,884
Amortization of preli. and issue exp.		83,097	83,097
BSEC fees		59,970	70,036
CDBL annual fees		11,342	11,305
CDBL settlement and demat charges		2,310	31,344
Trustee fees		55,659	65,177
Custodian fees		25,869	28,876
IPO application fees		-	12,000
Brokerage commission		32,570	200,904
Audit fees		8,630	7,397
Newspaper publication exp		7,345	6,333
Bank charges and excise duty		195	41,735
Other expenses		3,450	2,275
Total		1,425,114	1,755,363
Net profit before provision		3,970,740	20,829,561
Less: Provision for unrealized Loss		-	11,322,427
Net profit for the period		3,970,740	9,507,134

Earnings per unit

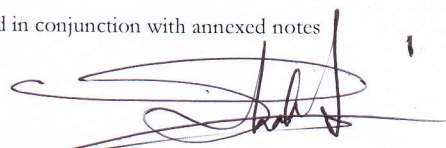
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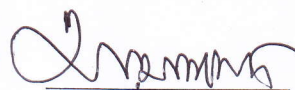
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Dated,
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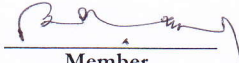
VIPB GROWTH FUND
STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the period ended March 31, 2022

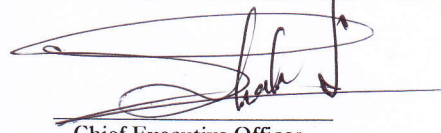
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Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Balance as on January 01, 2022	185,656,180	10,460,636	15,267,796	13,009,622	224,394,234
Units issued during the period	3,344,820	424,434	-	-	3,769,254
Redemption during the period	(1,298,090)	(142,790)	-	-	(1,440,880)
Dividend Paid for the year 2021	-	-	-	(18,565,618)	(18,565,618)
Unrealized gain/(loss) during the period	-	-	(3,441,449)	-	(3,441,449)
Net profit during the period	-	-	-	3,970,740	3,970,740
Balance as on March 31, 2022	187,702,910	10,742,280	11,826,347	(1,585,256)	208,686,281

For the period ended March 31, 2021

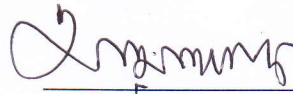
Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Balance as on January 01, 2021	201,431,290	12,298,562	-	2,393,702	216,123,554
Units issued during the period	1,018,090	96,719	-	-	1,114,809
Redemption during the period	(2,000,000)	(96,000)	-	-	(2,096,000)
Dividend paid for the year 2020	-	-	-	(18,128,816)	(18,128,816)
Net profit during the period	-	-	-	9,507,135	9,507,135
Balance as on March 31, 2021	200,449,380	12,299,281	-	(6,227,979)	206,520,682


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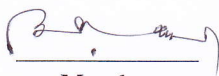
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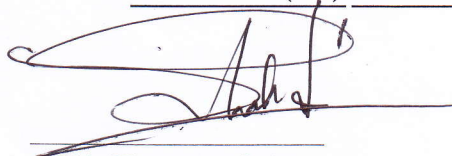

Manager Compliance
(AMC)


Manager Operations
(AMC)

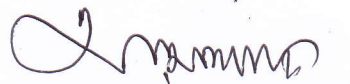
VIPB GROWTH FUND
STATEMENT OF CASH FLOWS (Unaudited)
For the period ended March 31, 2022

Particulars	31-Mar-22	31-Mar-21
	TAKA	TAKA
A. Cash flows from operating activities		
Gain on sale of investments	3,612,491	22,888,742
Dividend income	1,339,433	1,299,649
Trustee fee	(111,936)	(133,250)
Management fee	(2,364,676)	(2,748,757)
Advance deposit & prepayment	-	(41,735)
Bank charge and excise duties	(15,460)	-
CDBL settlement & demat charges	(2,310)	(31,344)
Brokerage commission	(32,632)	(200,904)
Other operating expenses	(4,953,587)	(55,685)
Net cash from operating activities	(2,528,676)	20,976,716
B. Cash flows from investing activities		
Net investment in shares and securities	11,334,810	11,224,386
Proceed from encashment of FDR	-	(10,000,000)
Net cash from investing activities	11,334,810	1,224,386
C. Cash flows from financing activities		
Proceeds from issuance of units	1,300,672	(2,096,000)
Dividend Payment	(12,697,308)	(17,014,685)
Net cash from financing activities	(11,396,636)	(19,110,685)
Net cash flows for the period	(2,590,501)	3,090,417
Cash and cash equivalents at the beginning of the period	42,782,428	12,538,736
Cash and cash equivalents at the end of the period	40,191,927	15,629,153
Net operating cash flows per unit	(0.13)	1.05


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Dated,
April 21, 2022

VIPB GROWTH FUND

Portfolio as on March 31, 2022

1.00 Marketable investment-at market value

Name of the securities	Number of share / unit	Average unit cost	Acquisition cost	% of Total Asset at Cost	Market rate	Market value	Unrealized gain / loss
BRAC Bank Limited	375,698	52.29	19,646,585	10%	49.70	18,672,191	(974,395)
Eastern Bank Limited	217,375	29.46	6,404,500	3%	38.40	8,347,200	1,942,700
Square Pharmaceuticals Limited	80,160	245.31	19,664,083	10%	219.30	17,579,088	(2,084,995)
Marico Bangladesh Limited	10,478	1,876.03	19,657,023	10%	2,355.20	24,677,786	5,020,763
Renata Limited	18,894	854.26	16,140,443	8%	1,353.30	25,569,250	9,428,807
Berger Paints Bangladesh Ltd.	11,397	1,550.75	17,673,951	9%	1,753.60	19,985,779	2,311,829
Linde Bangladesh Limited	5,894	1,262.17	7,439,259	4%	1,581.40	9,320,772	1,881,512
Bata Shoe Company (Bangladesh) Limited	8,317	1,156.51	9,618,667	5%	898.40	7,471,993	(2,146,674)
Gramercyphone Limited	50,529	389.35	19,673,252	10%	328.90	16,618,988	(3,054,264)
APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	2	5,100.00	10,200	0%	5,350.00	10,700	500
Singer Bangladesh Limited	98,030	175.09	17,164,537	9%	170.00	16,665,100	(499,437)
			153,092,499	77.30%		164,918,846	11,826,347

Total Assets at Cost Value = 198,055,182

Note: The Fund has invested 77.30% of the total net assets of the fund in capital market instruments, the rest is held as bank deposits.

VIPB GROWTH FUND
Notes to the financial statements
As on March 31, 2022

	31-Mar-22	31-Dec-21
	Taka	Taka
2.00 Accounts receivables		
Dividend receivable		
Grameenphone Limited	661,613	-
Renata Limited	-	275,428
Singer Bangladesh Limited	588,180	-
Square Pharmaceuticals Ltd.	-	505,860
Sub Total	1,249,793	781,288
Interest receivable from bank	376,970	-
Collateral for bidding	2,000,000	637,500
Sub Total	2,376,970	637,500
Total	3,626,762	1,418,788
3.00 Advance, deposit & prepayments		
Advance & Prepayment		
Annual CDBI, fees	2,017	13,359
Annual Trustee fees	56,277	111,936
Annual BSEC fees	61,758	121,728
Total	120,052	247,023
Total	120,052	247,023
4.00 Cash and cash equivalents		
Cash at banks		
Southeast Bank Ltd., Gulshan Avenue Branch	1,139,216	1,838,564
BRAC Bank Ltd., North Gulshan Branch	39,051,932	40,927,513
	40,191,148	42,766,077
Cash in brokerage accounts	779	1,086
Total	40,191,927	42,767,163
5.00 Preliminary and issue expenses		
Preliminary and issue expenses	1,107,038	1,443,119
Less: Amortization during the period	(83,097)	(336,081)
Total	1,023,941	1,107,038

Note: As per the rule 65.3.1 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala, the preliminary & issue expenses are being written off over a period of 7 (seven) years.

VIPB GROWTH FUND
Notes to the Financial Statements
As on March 31, 2022

	31-Mar-22	31-Dec-21
	Taka	Taka
6.00 Unit capital		
Opening Subscription	185,656,180	201,431,290
Add: New subscription	3,344,820	19,625,850
Less: Units redeemed	(1,298,090)	(35,400,960)
Total	187,702,910	185,656,180
7.00 Unit premium reserve		
Opening balance	10,460,636	12,298,562
Add: Unit premium raised during the period	424,434	2,596,135
Less: Premium reimbursed for redemption of units	(142,790)	(4,434,061)
Total	10,742,280	10,460,636
8.00 Accounts payable		
Accounts payable	11,048	7,598
Total	11,048	7,598
9.00 Liability for expenses		
Management fees	1,134,678	2,364,676
Custodian fees	38,893	84,740
Audit fees	8,630	35,000
Trustee fees	-	111,936
Newspaper publication exp	2,000	917
Total	1,184,200	2,597,268
10.00 Net Asset Value (NAV) per unit at cost		
Net Asset Value (NAV) at market price	208,686,281	224,394,234
Less: Unrealized gain	(11,826,347)	(15,267,796)
Net Asset Value (NAV) at cost price	196,859,934	209,126,438
No. of unit	18,770,291	18,565,618
NAV per unit at cost	10.49	11.26
11.00 Net Asset Value per unit at market price		
Net Asset Value (NAV)	208,686,281	224,394,234
No of unit	18,770,291	18,565,618
NAV per unit at market price	11.12	12.09

VIPB GROWTH FUND

Notes to the Financial Statements

Period from January 01 to March 31, 2022

	31-Mar-22	31-Mar-21
	TAKA	TAKA
12.00 Interest income		
Short notice deposit (SND)	376,970	95,625
Fixed deposit receipt (FDR)	-	53,701
Total	376,970	149,326
13.00 Net gain / loss on sale of marketable securities		
Gain on sale of marketable securities		
BD Thai Food & Beverage Limited	193,095	-
Berger Paints Bangladesh Ltd	-	504,164
British American Tobacco Bangladesh Company Limited	-	7,714,858
Crystal Insurance Company Limited	-	815,417
eGeneration Limited	-	354,690
Linde Bangladesh Limited	2,771,159	-
Marico Bangladesh Limited	133,804	-
NRB Commercial Bank Limited	-	365,413
Renata Limited	-	-
Robi Axiata Limited	-	12,315,366
Summit Power Limited	-	407,961
Taufika Foods and Lovello Ice-cream PLC	-	410,873
Union Insurance Company Limited	514,434	-
Total	3,612,492	22,888,742
Loss on sale of marketable securities		
Bata Shoe Company (Bangladesh) Limited	-	463,260
BRAC Bank Limited	57,168	891,724
Grameenphone Limited	151,346	238,444
Singer Bangladesh Limited	73,070	25,484
Square Pharmaceuticals Ltd.	119,962	558,542
Total	401,546	2,177,454
Net gain on sale of marketable securities	3,210,946	20,711,288
14.00 Dividend income		
APSCL Non-Convertible and Fully Redeemable Bond	425	850
Berger Paints Bangladesh Ltd	341,910	-
Grameenphone Limited	661,613	861,750
IDLC Finance Ltd.	-	258,452
Marico Bangladesh Limited	215,160	225,160
Renata Limited	650	533
Singer Bangladesh Limited	588,180	377,490
Square Pharmaceuticals Limited	-	74
Total	1,807,938	1,724,309