

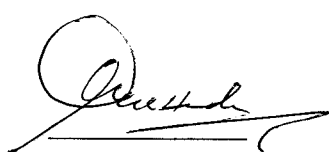
## VIPB GROWTH FUND

### STATEMENT OF FINANCIAL POSITION (Unaudited)

As on June 30, 2021

Particulars	Notes	June 30, 2021	December 31, 2020
		Taka	Taka
<b>ASSETS</b>			
Investments - at market price	1	198,651,950	203,808,425
Accounts receivables	2	245,953	1,073,031
Advance, deposit and prepayments	3	388,697	287,746
Cash and cash equivalents	4	16,959,411	12,538,736
Preliminary and issue expenses	5	1,276,001	1,443,119
<b>Total Assets</b>		<b>217,522,012</b>	<b>219,151,057</b>
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Equity</u></b>			
Unit capital	6	194,003,530	201,431,290
Unit premium reserve	7	11,776,707	12,298,562
Unrealized gain / (loss)		3,497,988	-
Retained earnings	8	7,943,168	2,393,702
<b>Total</b>		<b>217,221,393</b>	<b>216,123,554</b>
<b><u>Current Liabilities</u></b>			
Accounts payable	9	2,348	7,010
Liability for expenses	10	298,271	3,020,493
<b>Total</b>		<b>300,619</b>	<b>3,027,503</b>
<b>Total Equity and Liabilities</b>		<b>217,522,012</b>	<b>219,151,057</b>
<b>Net asset value (NAV)</b>		<b>217,221,393</b>	<b>216,123,554</b>
<b>Net asset value (NAV) per unit:</b>			
At cost	11	11.02	10.79
At market price	12	11.20	10.73

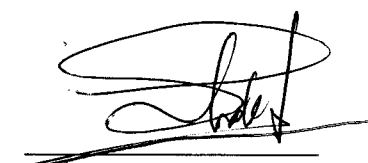
These financial statements should be read in conjunction with annexed notes



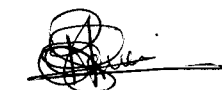
Chairman  
(Trustee)



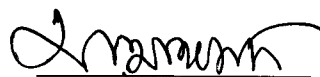
Member  
(Trustee)



Chief Executive Officer  
(AMC)



Manager Compliance  
(AMC)



Manager Operations  
(AMC)

Dated,  
July 25, 2021

**VIPB GROWTH FUND**  
**STATEMENT OF PROFIT OR LOSS (Unaudited)**  
**From January 01 to June 30, 2021**

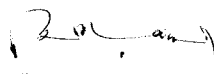
Particulars	Note	January to	January to	April to	April to
		June 30, 2021	June 30, 2020	June, 2021	June, 2020
		Taka	Taka	Taka	Taka
<b>INCOME</b>					
Interest income	13	299,343	1,941,621	150,016	986,694
Net gain on sale of marketable securities	14	21,523,850	(902,168)	812,562	-
Dividend income	15	4,001,782	2,582,307	2,277,474	712,888
<b>Total</b>		<b>25,824,975</b>	<b>3,621,759</b>	<b>3,240,051</b>	<b>1,699,581</b>
<b>EXPENSES</b>					
Management fees		2,392,276	2,631,125	1,197,393	1,291,326
Amortization of preliminary and issue expense		167,117	168,041	84,020	84,020
BSEC fees		140,850	166,268	70,814	83,134
CDBL annual fees		22,767	23,562	11,462	11,975
CDBL settlement and demat charges		31,344	6,890	-	1,800
Trustee fees		133,250	152,383	68,074	76,191
Custodian fees		71,339	95,388	42,463	46,013
IPO application fees		15,000	-	3,000	-
Brokerage commission		219,298	44,440	18,394	1
Audit fees		14,877	14,959	7,479	7,479
Newspaper publication expense		14,333	12,500	8,000	5,000
Bank charges and excise duty		74,563	26,318	32,828	1,218
Other expense		4,550	5,250	2,275	2,625
<b>Total</b>		<b>3,301,565</b>	<b>3,347,124</b>	<b>1,546,202</b>	<b>1,610,783</b>
<b>Net profit before provision</b>		<b>22,523,411</b>	<b>274,634</b>	<b>1,693,849</b>	<b>88,798</b>
Add: Reversal of provision for unrealized loss		1,154,872	-	12,477,297	-
<b>Net profit for the period</b>		<b>23,678,282</b>	<b>274,634</b>	<b>14,171,146</b>	<b>88,798</b>

**Earnings per unit** 1.22 0.01 0.73 0.00

These financial statements should be read in conjunction with annexed notes



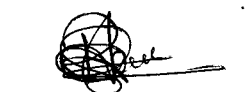
Chairman  
(Trustee)



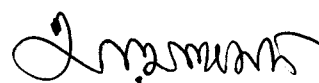
Member  
(Trustee)



Chief Executive Officer  
(AMC)



Manager Compliance  
(AMC)



Manager Operations  
(AMC)

Dated,  
July 25, 2021

**VIPB GROWTH FUND**  
**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
For the period ended June 30, 2021

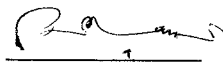
Figure in Taka

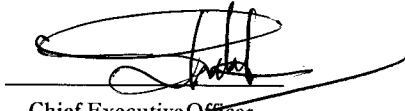
Particulars	Unit capital	Unit premium reserve	Unrealized gain/(loss)	Retained earnings	Total equity
<b>Balance as on January 01, 2021</b>	201,431,290	12,298,562	-	2,393,702	216,123,554
Unit capital raise during the period	11,473,240	881,019	-	-	12,354,259
Unit surrender during the period	(18,901,000)	(1,402,874)	-	-	(20,303,874)
Dividend paid for the year 2020	-	-	-	(18,128,816)	(18,128,816)
Unrealized gain/(loss) during the period	-	-	3,497,988	-	3,497,988
Net profit during the period	-	-	-	23,678,282	23,678,282
<b>Balance as on June 30, 2021</b>	<b>194,003,530</b>	<b>11,776,707</b>	<b>3,497,988</b>	<b>7,943,168</b>	<b>217,221,393</b>

For the period ended June 30, 2020

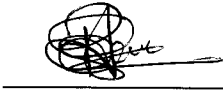
Particulars	Unit capital	Unit premium reserve	Unrealized gain/(loss)	Retained earnings	Total equity
<b>Balance as on January 01, 2020</b>	291,560,620	11,601,028	(51,967,134)	18,768,824	269,963,339
Unit capital raise during the period	961,000	745,030	-	-	1,706,030
Unit surrender during the period	(4,145,330)	(110,736)	-	-	(4,256,066)
Unrealized gain/(loss) during the period	-	-	(29,387,368)	-	(29,387,368)
Net profit during the period	-	-	-	274,634	274,634
<b>Balance as on June 30, 2020</b>	<b>288,376,290</b>	<b>12,235,322</b>	<b>(81,354,502)</b>	<b>19,043,459</b>	<b>238,300,569</b>

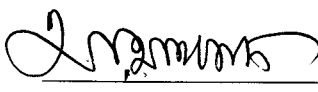
  
Chairman  
(Trustee)

  
Member  
(Trustee)

  
Chief Executive Officer  
(AMC)

Dated,  
July 25, 2021


  
Manager Compliance  
(AMC)

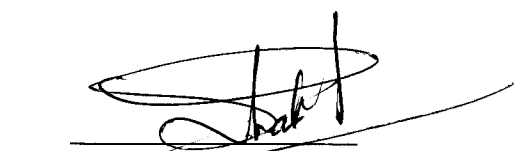
  
Manager Operations  
(AMC)

**VIPB GROWTH FUND**  
**STATEMENT OF CASH FLOWS (Unaudited)**  
**Period from January 01 to June 30, 2021**


Particulars	June 30, 2021	June 30, 2020
	TAKA	TAKA
<b>A. Cash flows from operating activities</b>		
Interest income -bank	161,843	151,826
Interest income - bond	-	1,683,465
Redemption proceed bond	-	407,110
Gain on sale of investments	23,896,816	1,148,420
Dividend income	4,828,861	2,307,191
Trustee fee	(133,250)	(125,408)
Management fee	(5,045,927)	(3,035,740)
Custodian fee	-	-
Advance deposit & prepayment	(287,319)	(321,842)
Bank charge and excise duties	(52,688)	(26,318)
CDBL settlement & demat charges	(33,234)	(15,082)
Brokerage commission	(219,298)	(44,439)
Other operating expenses	(165,762)	(1,884,700)
<b>Net cash from operating activities</b>	<b>22,950,041</b>	<b>244,483</b>
<b>B. Cash flows from investing activities</b>		
Net investment in shares and securities	7,436,368	(15,849,574)
Investment in FDR	(10,000,000)	-
Proceed from encashment of FDR	10,115,625	-
<b>Net cash from investing activities</b>	<b>7,551,993</b>	<b>(15,849,574)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issuance of units	11,239,450	850,264
Proceeds made for re-purchase of units	(20,303,874)	(1,560,000)
Dividend payment	(17,016,935)	-
<b>Net cash from financing activities</b>	<b>(26,081,359)</b>	<b>(709,736)</b>
<b>Net cash flows for the period</b>	<b>4,420,675</b>	<b>(16,314,827)</b>
Cash and cash equivalents at the beginning of the period	12,538,736	22,544,572
<b>Cash and cash equivalents at the end of the period</b>	<b>16,959,411</b>	<b>6,229,745</b>
<b>Net operating cash flows per unit</b>	<b>0.79</b>	<b>0.01</b>

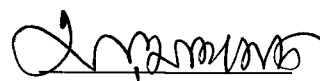
  
**Chairman**  
**(Trustee)**

  
**Member**  
**(Trustee)**

  
**Chief Executive Officer**  
**(AMC)**

Dated,  
July 25, 2021

  
**Manager Compliance**  
**(AMC)**

  
**Manager Operations**  
**(AMC)**

**VIPB GROWTH FUND**

Portfolio as on June 30, 2021

**1.00 Marketable investment-at market value**

Figure in Taka

Name of the securities	Number of shares/units	Average unit cost	Acquisition cost	% of Total Asset at Cost	Market rate	Market value	Unrealized gain/loss
APSCI Non-Convertible and Fully Redeemable Bond	2	5,100.00	10,200	0.00%	5,280.50	10,561	361
Brac Bank Limited	406,698	52.29	21,267,686	9.94%	49.50	20,131,551	(1,136,135)
The City Bank Limited	487,152	32.21	15,689,659	7.33%	26.40	12,860,813	(2,828,846)
Eastern Bank Limited	217,375	29.46	6,404,500	2.99%	35.00	7,608,125	1,203,625
IDLC Finance Limited	180,916	62.27	11,266,170	5.26%	59.90	10,836,868	(429,302)
Square Pharmaceuticals Limited	85,810	245.31	21,050,087	9.84%	215.50	18,492,055	(2,558,032)
Renata Limited	20,650	939.67	19,404,118	9.07%	1,319.70	27,251,805	7,847,687
Manco Bangladesh Limited	11,258	1,876.03	21,120,325	9.87%	2,229.20	25,096,334	3,976,009
Linde Bangladesh Limited	12,600	1,263.74	15,923,112	7.44%	1,324.70	16,691,220	768,108
Bata Shoe Company (Bangladesh) Limited	8,317	1,156.51	9,618,667	4.49%	650.20	5,407,713	(4,210,953)
Grameenphone Limited	53,929	389.35	20,997,027	9.81%	349.40	18,842,793	(2,154,235)
Singer Bangladesh Limited	120,530	175.09	21,104,168	9.86%	179.70	21,659,241	555,073
Berger Paints Bangladesh Ltd.	7,697	1,441.89	11,098,245	5.19%	1,759.50	13,542,872	2,444,627
Sonali Life Insurance Company Limited (IPO shares)	20,000	10.00	200,000	0.09%	11.00	220,000	20,000
			<b>195,153,962</b>	<b>91.18%</b>		<b>198,651,950</b>	<b>3,497,988</b>

**Total Assets at Cost Value = 214,024,025**

**Note:** The Fund has invested 91.18% 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 June 30, 2021

	June 30, 2021	December 31, 2020
	Taka	Taka
<b>2.00 Accounts receivables</b>		
<b>Dividend receivable</b>		
Marico Bangladesh Limited	225,160	-
Bata Shoe Company (Bangladesh) Limited	20,793	
Renata Limited	-	220,415
Summit Power Limited	-	247,800
Sea Pearl Beach Resort & Spa Limited	-	552
Square Pharmaceuticals Ltd.	-	604,265
<b>Sub Total</b>	<b>245,953</b>	<b>1,073,031</b>
	<b>245,953</b>	<b>1,073,031</b>
<b>3.00 Advance, deposit &amp; prepayments</b>		
<b>Advance &amp; Prepayment</b>		
Annual CDBL fees	36,422	13,189
Annual Trustee fees	108,609	133,250
Annual BSEC fees	243,666	141,306
<b>Total</b>	<b>388,697</b>	<b>287,746</b>
	<b>388,697</b>	<b>287,746</b>
<b>4.00 Cash and cash equivalents</b>		
<b>Cash at banks</b>		
Southeast Bank Ltd., Gulshan Avenue Branch	2,157,318	8,991
BRAC Bank Ltd., North Gulshan Branch	14,801,462	8,169,352
	<b>16,958,780</b>	<b>8,178,343</b>
<b>Cash in brokerage accounts</b>	631	4,360,393
<b>Total</b>	<b>16,959,411</b>	<b>12,538,736</b>
	<b>16,959,411</b>	<b>12,538,736</b>
<b>5.00 Preliminary and issue expenses</b>		
Preliminary and issue expenses	1,443,119	1,781,047
<b>Less:</b> Amortization during the period	(167,117)	(337,928)
<b>Total</b>	<b>1,276,001</b>	<b>1,443,119</b>
	<b>1,276,001</b>	<b>1,443,119</b>

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

**VIPB GROWTH FUND**  
**Notes to the Financial Statements**  
**As on June 30, 2021**

	June 30, 2021	December 31, 2020
	Taka	Taka
<b>6.00 Unit capital</b>		
Opening Subscription	201,431,290	291,560,620
Add, new subscription	11,473,240	2,561,000
Less, units surrendered	(18,901,000)	(92,690,330)
<b>Total</b>	<b>194,003,530</b>	<b>201,431,290</b>
<b>7.00 Unit premium reserve</b>		
Opening balance	12,298,562	11,601,028
Add, Unit premium reserve raised during the period	881,019	1,150,540
Less, premium reimbursed for re-purchase of units	(1,402,874)	(453,006)
<b>Total</b>	<b>11,776,707</b>	<b>12,298,562</b>
<b>8.00 Retained earnings as of June 30, 2021 include reversal of provision for unrealized loss of Tk. 1,154,872</b>		
<b>9.00 Accounts payable</b>		
Accounts payable	2,348	7,010
<b>Total</b>	<b>2,348</b>	<b>7,010</b>
<b>10.00 Liability for expenses</b>		
Management fees	95,106	2,748,757
Custodian fees	76,137	103,555
Audit fees	14,877	30,000
Trustee fees	108,608	133,250
Newspaper publication exp	2,250	4,250
Other operating expenses	1,293	680
<b>Total</b>	<b>298,272</b>	<b>3,020,493</b>
<b>11.00 Net Asset Value (NAV) per unit at cost</b>		
Net Asset Value (NAV) at market price	217,221,393	216,123,554
Less: Unrealized gain	(3,497,988)	1,154,872
Net Asset Value (NAV) at cost price	<b>213,723,405</b>	<b>217,278,426</b>
No. of unit	19,400,353	20,143,129
<b>NAV per unit at cost</b>	<b>11.02</b>	<b>10.79</b>
<b>12.00 Net Asset Value per unit at market price</b>		
Net Asset Value (NAV)	217,221,393	216,123,554
No of unit	19,400,353	20,143,129
<b>NAV per unit at market price</b>	<b>11.20</b>	<b>10.73</b>

**VIPB GROWTH FUND**  
**Notes to the Financial Statements**  
**Period from January 01 to June 30, 2021**

	January 01 to June 30, 2021	January 01 to June 30, 2020
	TAKA	TAKA
<b>13.00 Interest income</b>		
Short notice deposit (SND)	161,843	151,826
Fixed deposit receipt (FDR)	137,500	-
Government Bond	0.00	1,789,795
<b>Total</b>	<b>299,343</b>	<b>1,941,621</b>
<b>14.00 Net gain / loss on sale of marketable securities</b>		
<b>Gain on sale of marketable securities</b>		
British American Tobacco Bangladesh Company Limited	7,714,858	-
Singer Bangladesh Limited	504,164	-
Summit Power Limited	407,964	5,361
Robi Axita Limited	12,315,366	-
Taufika Food and Agro Industries Limited	410,873	-
eGeneration Limited	354,688	-
Crystal Insurance Company Ltd	815,417	-
NRB Commercial Bank Limited	365,413	-
Nialco Alloys Limited	499,794	-
Singer Bangladesh Limited	2,083	-
ADN Telecom Limited		595,928
Coppertech Industries Limited		119,951
Desh General Insurance Company Ltd	322,130	-
New Line Clothings Limited		76,515
Sea Pearl Beach Resort & Spa Limited	184,067.70	209,130
Silco Pharmaceuticals Limited		141,534
<b>Total</b>	<b>23,896,816</b>	<b>1,148,420</b>
<b>Loss on sale of marketable securities</b>		
Gramcenphone Limited	323,135	1,986,436
Bata Shoe Company (Bangladesh) Limited	463,260	-
Ring Shine Textile Ltd	-	64,153
Singer Bangladesh Limited	25,484	-
Brac Bank Limited	908,613	-
Square Pharmaceuticals Limited	652,473	-
<b>Total</b>	<b>2,372,966</b>	<b>2,050,588</b>
<b>Net gain on sale of marketable securities</b>	<b>21,523,850</b>	<b>(902,168)</b>
<b>15.00 Dividend income</b>		
Renata Limited	533	435
Gramcenphone Limited	861,750	351,724
HDL Finance Limited	258,454	-
APSCIL Non-Convertible and Fully Redeemable Bond	850	-
The City Bank Limited	811,941	-
Brac Bank Limited	391,828	334,688
Bata Shoe Company (Bangladesh) Limited	20,793	291,463
British American Tobacco Bangladesh Company Limited	-	439,280
Eastern Bank Ltd	323,750	-
Linde Bangladesh Limited	504,000	300,000
Marico Bangladesh Limited	450,320	258,000
Silco Pharmaceuticals Limited	-	23
Singer Bangladesh Limited	377,490	331,485
Square Pharmaceuticals Limited	74	118
Coppertech Industries Limited	-	6
New Line Clothings Limited	-	11
Runner Automobiles Limited	-	54
Sea Pearl Beach Resort & Spa Limited	-	22
Eastern Bank Limited	-	275,000
<b>Total</b>	<b>4,001,782</b>	<b>2,582,307</b>