

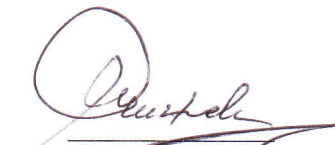
# VIPB GROWTH FUND

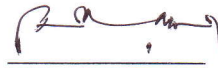
## STATEMENT OF FINANCIAL POSITION (Unaudited)

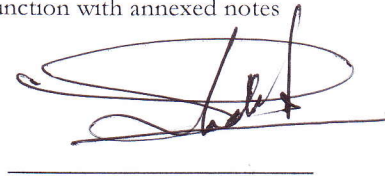
As on March 31, 2021

Particulars	Notes	31-Mar-20	31-Dec-20
		Taka	Taka
<b>ASSETS</b>			
Investments - at market price	1	179,084,160	203,808,425
Accounts receivables	2	1,647,017	1,073,032
Advance, deposit and prepayments	3	141,228	287,745
	4	10,000,000	-
Cash and cash equivalents	5	15,629,153	12,538,736
Preliminary and issue expenses	6	1,360,021	1,443,119
<b>Total Assets</b>		<b>207,861,580</b>	<b>219,151,057</b>
<b>EQUITY AND LIABILITIES</b>			
<u><b>Shareholders' Equity</b></u>			
Unit capital	7	200,449,380	201,431,290
Unit premium reserve	8	12,299,281	12,298,562
Retained earnings	9	(6,227,979)	2,393,702
<b>Total</b>		<b>206,520,682</b>	<b>216,123,554</b>
<u><b>Current Liabilities</b></u>			
Accounts payable	10	2,323	7,010
Liability for expenses	11	1,338,575	3,020,492
<b>Total</b>		<b>1,340,898</b>	<b>3,027,502</b>
<b>Total Equity and Liabilities</b>		<b>207,861,580</b>	<b>219,151,056</b>
<b>Net asset value (NAV)</b>		<b>206,520,682</b>	<b>216,123,555</b>
<b>Net asset value (NAV) per unit</b>			
At cost	12	10.93	10.79
At market price	13	10.30	10.73

These financial statements should be read in conjunction with annexed notes

  
 Chairman  
(Trustee)

  
 Member  
(Trustee)

  
 Chief Executive Officer  
(AMC)

Dated,  
April 29, 2021

  
 Manager Compliance  
(AMC)

  
 Manager Operations  
(AMC)

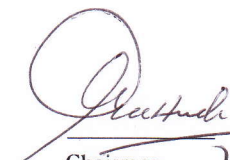



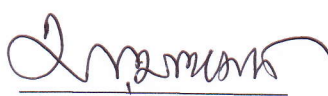
## VIPB GROWTH FUND

### STATEMENT OF PROFIT AND LOSS (Unaudited)

From January 01 to March 31, 2021

Particulars	Note	January 01 to March 31, 2021	January 01 to March 31, 2020
		Taka	Taka
<b>INCOME</b>			
Interest income	14	149,326	954,927
Net gain on sale of marketable securities	15	20,711,289	(902,168)
Dividend income	16	1,724,309	1,869,419
<b>Total</b>		<b>22,584,924</b>	<b>1,922,178</b>
<b>EXPENSES</b>			
Management fees		1,194,884	1,339,799
Amortization of preli. and issue expenses		83,097	84,020
BSEC fees		70,036	83,134
CDBL annual fees		11,305	11,587
CDBL settlement and demat charges		31,344	5,090
Trustee fees		65,177	76,191
Custodian fees		28,876	49,375
IPO application fees		12,000	-
Brokerage commission		200,904	44,439
Audit fees		7,397	7,479
Newspaper publication expenses		6,333	7,500
Bank charges and excise duty		41,735	25,100
Other expenses		2,275	2,625
<b>Total</b>		<b>1,755,363</b>	<b>1,736,339</b>
<b>Net profit before provision</b>		<b>20,829,561</b>	<b>185,839</b>
Less: Provision for unrealized loss		11,322,427	0
<b>Net profit for the period</b>		<b>9,507,135</b>	<b>185,839</b>
<b>Earnings per unit</b>		<b>0.47</b>	<b>0.01</b>

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,  
April 29, 2021

**VIPB GROWTH FUND**  
**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
 Period from January 01, 2021 to March 31, 2021

Figure in Taka

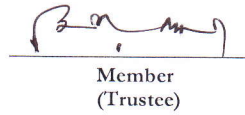
Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Balance as on January 01, 2021	201,431,290	12,298,562	-	2,393,702	216,123,554
Unit capital raise during the period	1,018,090	96,719	-	-	1,114,809
Unit surrendered during the period	(2,000,000)	(96,000)	-	-	(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
<b>Balance as on March 31, 2021</b>	<b>200,449,380</b>	<b>12,299,281</b>	<b>-</b>	<b>(6,227,979)</b>	<b>206,520,681</b>

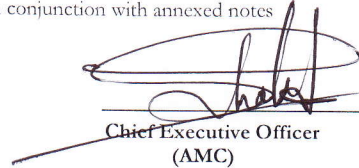
Period from January 01, 2020 to March 31, 2020


Particulars	Newspaper publication expenses	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Balance as on January 01, 2020	291,560,620	11,601,028	(51,967,134)	18,768,824	269,963,338
Unit capital raise during the period	900,000	380,897	-	-	1,280,897
Unit surrendered during the period	(2,353,420)	(100,000)	-	-	(2,453,420)
Unrealized gain/(loss) during the period	-	-	(31,389,415)	-	(31,389,415)
Net profit during the period	-	-	-	185,836	185,836
<b>Balance as on March 31, 2020</b>	<b>290,107,200</b>	<b>11,881,925</b>	<b>(83,356,549)</b>	<b>18,954,660</b>	<b>237,587,236</b>

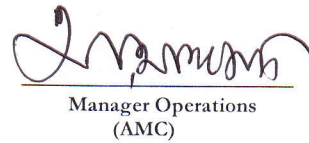
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 Chairman  
 (Trustee)

  
 Member  
 (Trustee)

  
 Chief Executive Officer  
 (AMC)

  
 Manager Compliance  
 (AMC)

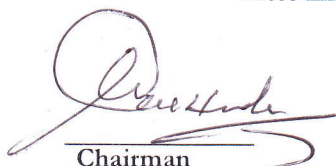
  
 Manager Operations  
 (AMC)

Dated,  
 April 29, 2021

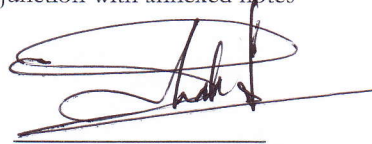
**VIPB GROWTH FUND**  
**STATEMENT OF CASH FLOWS (Unaudited)**  
**Period from January 01 to March 31, 2021**

Particulars	31-Mar-21	31-Mar-20
	TAKA	TAKA
<b>A. Cash flows from operating activities</b>		
Gain on sale of investments	22,888,742	1,148,420
Dividend income	1,299,649	1,184,702
Trustee fee	(133,250)	-
Management fee	(2,748,757)	(3,035,740)
Amortization of preli. and issue expenses	(41,735)	(25,100)
CDBL settlement & demat charges	(31,344)	(5,090)
Brokerage commission	(200,904)	(44,439)
Other operating expenses	(55,685)	(40,800)
<b>Net cash from operating activities</b>	<b>20,976,716</b>	<b>(818,047)</b>
<b>B. Cash flows from investing activities</b>		
Net investment in shares and securities	11,224,386	(15,849,073)
Net investment in FDR	(10,000,000)	-
<b>Newspaper publication expenses</b>	<b>1,224,386</b>	<b>(15,849,073)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issuance of units	(2,096,000)	800,000
Proceeds made for re-purchase of units	-	(931,223)
Dividend payment	(17,014,685)	-
<b>Net cash from financing activities</b>	<b>(19,110,685)</b>	<b>(131,223)</b>
<b>Newspaper publication expenses</b>	<b>3,090,417</b>	<b>(16,798,343)</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>15,629,153</b>	<b>5,746,229</b>
<b>Net operating cash flows per unit</b>	<b>1.05</b>	<b>(0.03)</b>


These financial statements should be read in conjunction with annexed notes


  
 Chairman  
 (Trustee)

  
 Member  
 (Trustee)

  
 Chief Executive Officer  
 (AMC)

Dated,  
 April 29, 2021

  
 Manager Compliance  
 (AMC)

  
 Manager Operations  
 (AMC)



## VIPB GROWTH FUND

### PORTFOLIO STATEMENT

Portfolio as on March 31, 2021

#### 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
APSCIBOND	2	5,100.00	10,200	0.00%	5,021.00	10,042	(158)
BATA Shoe Limited	8,317	1,156.51	9,618,667	4.37%	693.20	5,765,344	(3,853,322)
Berger Paints Bangladesh Limited	6,697	1,405.61	9,413,345	4.27%	1,754.70	11,751,226	2,337,881
BRAC Bank Limited	391,808	54.91	21,513,465	9.76%	40.80	15,985,766	(5,527,699)
<b>Total Assets at Cost Value=</b>	<b>18,838</b>	<b>10.00</b>	<b>188,380</b>	<b>0.09%</b>	<b>22.50</b>	<b>423,855</b>	<b>235,475</b>
Eastern Bank Limited	185,000	34.62	6,404,500	2.91%	36.30	6,715,500	311,000
Gramscen Phone Limited	55,131	390.36	21,520,758	9.77%	328.50	18,110,534	(3,410,224)
IDLC Finance Limited	180,916	62.27	11,266,170	5.11%	54.10	9,787,556	(1,478,614)
Linde Bangladesh Limited	11,600	1,264.49	14,668,074	6.66%	1,315.10	15,255,160	587,086
Marico Bangladesh Limited	11,258	1,876.03	21,120,325	9.59%	2,077.00	23,382,866	2,262,541
RENATA Limited	18,650	914.59	17,057,069	7.74%	1,178.00	21,969,700	4,912,631
Sea Pearl Beach Resort & Spa Limited (IPO shares)	5,515	9.52	52,526	0.02%	79.10	436,237	383,710
Singer Bangladesh Limited	122,830	175.09	21,506,886	9.76%	165.80	20,365,214	(1,141,672)
Square Pharmaceuticals Limited	87,495	246.09	21,531,434	9.77%	196.60	17,201,517	(4,329,917)
The City Bank Limited	463,955	33.82	15,689,659	7.12%	25.70	11,923,644	(3,766,015)
			<b>191,561,457</b>	<b>86.94%</b>		<b>179,084,160</b>	<b>(12,477,297)</b>

**Total Assets at Cost Value=** 220,338,877

**Note:** The Fund has invested 86.94% 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

Period from January 01 to March 31, 2021

	31-Mar-21	31-Dec-20
	Taka	Taka
<b>2.00 Accounts receivables</b>		
<b>Dividend receivable</b>		
Gramcen Phone Limited	861,750	-
IDLIC Finance Limited	258,452	-
RENATA Limited	-	220,415
Sea Pearl Clothing Limited	-	552
Singer Bangladesh Limited	377,490	-
Square Pharmaceuticals Limited	-	604,265
Summit Power Limited	-	247,800
<b>Sub Total</b>	<b>1,497,691</b>	<b>1,073,032</b>
Interest receivable from bank	149,326	-
<b>Sub Total</b>	<b>149,326</b>	<b>-</b>
<b>Total</b>	<b>1,647,017</b>	<b>1,073,032</b>
<b>3.00 Advance, deposit &amp; prepayments</b>		
<b>Advance &amp; Prepayment</b>		
Annual CDBL fees	1,884	13,189
Annual Trustee fees	68,074	133,250
Annual BSEC fees	71,271	141,306
<b>Total</b>	<b>141,228</b>	<b>287,745</b>
<b>Total</b>	<b>141,228</b>	<b>287,745</b>
<b>4.00 Fixed deposit receipts (FDR)</b>		
Southeast Bank Limited	10,000,000	-
<b>Total</b>	<b>10,000,000</b>	<b>-</b>
<b>5.00 Cash and cash equivalents</b>		
<b>Cash at banks</b>		
Southeast Bank Ltd., Gulshan Avenue Branch	8,991	8,991
BRAC Bank Ltd., North Gulshan Branch	14,895,698	8,169,352
	<b>14,904,689</b>	<b>8,178,343</b>
<b>Cash in brokerage accounts</b>	<b>724,464</b>	<b>4,360,393</b>
<b>Total</b>	<b>15,629,153</b>	<b>12,538,736</b>
<b>6.00 Preliminary and issue expenses</b>		
Preliminary and issue expenses	1,443,119	1,781,047
Less: Amortization during the period	(83,097)	(337,928)
<b>Total</b>	<b>1,360,021</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 written off over a period of 7 (seven) years.

**VIPB GROWTH FUND**  
Notes to the Financial Statements  
Period from January 01 to March 31, 2021

	31-Mar-21	31-Dec-20
	Taka	Taka
<b>7.00 Unit capital</b>		
Opening Subscription	201,431,290	291,560,620
Add, new subscription	1,018,090	2,561,000
Less, units surrendered	(2,000,000)	(92,690,330)
<b>Total</b>	<b>200,449,380</b>	<b>201,431,290</b>
<b>8.00 Unit premium reserve</b>		
Amortization of preli. and issue expenses	12,298,562	11,601,028
Add, Unit premium reserve raised during the period	96,719	1,150,540
Less, premium reimbursed for re-purchase of units	(96,000)	(453,006)
<b>Total</b>	<b>12,299,281</b>	<b>12,298,562</b>
<b>9.00</b> Retained earnings as of March 31, 2021 include Provision for unrealized loss of <b>Tk. 1,13,22,426.8</b>		
<b>10.00 Accounts payable</b>		
Accounts payable	73	7,010
Dividend payable	2,250	-
<b>Total</b>	<b>2,323</b>	<b>7,010</b>
<b>11.00 Liability for expenses</b>		
Management fees	1,194,884	2,748,757
Custodian fees	132,431	103,555
Audit fees	7,397	30,000
Trustee fees	-	133,250
Newspaper publication expenses	2,917	4,250
Other operating expenses	947	680
<b>Total</b>	<b>1,338,575</b>	<b>3,020,492</b>
<b>12.00 Net Asset Value (NAV) per unit at cost</b>		
Net Asset Value (NAV) at market price	206,520,682	216,123,554
Add, unrealized loss	12,477,297	1,154,872
Net Asset Value (NAV) at cost price	<b>218,997,979</b>	<b>217,278,426</b>
No. of units	20,044,938	20,143,129
<b>NAV per unit at cost</b>	<b>10.93</b>	<b>10.79</b>
<b>13.00 Net Asset Value per unit at market price</b>		
Net Asset Value (NAV)	206,520,682	216,123,554
No. of units	20,044,938	20,143,129
<b>NAV per unit at market price</b>	<b>10.30</b>	<b>10.73</b>

**VIPB GROWTH FUND**  
Notes to the Financial Statements  
Period from January 01 to March 31, 2021

	January 01 to March 31, 2021	January 01 to March 31, 2020
	TAKA	TAKA
<b>14.00 Interest income</b>		
Short notice deposit (SND)	95,625	74,061
Fixed deposit receipt (FDR)	53,701	-
Government Bond	-	880,866
<b>Total</b>	<b>149,326</b>	<b>954,927</b>
<b>15.00 Net gain / loss on sale of marketable securities</b>		
<b>Gain on sale of marketable securities</b>		
ADN Telecom Limited	-	595,928
Berger Paints Bangladesh Limited	504,164	-
British American Tobacco BD Co. Limited	7,714,858	-
Coppertech Industries Limited	-	119,951
Crystal Insurance Company Limited	815,417	-
eGeneration Limited	354,690	-
New Line Clothings Limited	-	76,515
NRB Commercial Bank Limited	365,413	-
Robi Axita Limited	12,315,366	-
Sea Pearl Beach Resort & spa Limited	-	209,130
Sileo Pharmaceuticals Limited	-	141,534
Summit Power Limited	407,961	-
Summit Power Limited	-	5,361
Taufika Food and Agro Industries Limited	410,873	-
<b>Total</b>	<b>22,888,742</b>	<b>1,148,420</b>
<b>Loss on sale of marketable securities</b>		
BATA Shoe Limited	463,260	-
BRAC Bank Limited	891,724	-
Grameen Phone Limited	238,444	1,986,436
Ring Shine Textile Limited	-	64,153
Singer Bangladesh Limited	25,484	-
Square Pharmaceuticals Limited	558,542	-
<b>Total</b>	<b>2,177,453</b>	<b>2,050,589</b>
<b>Net gain on sale of marketable securities</b>	<b>20,711,289</b>	<b>(902,169)</b>
<b>16.00 Dividend income</b>		
APSCLBOND	850	-
BATA Shoe Limited	-	291,463
British American Tobacco BD Co. Limited	-	439,280
Coppertech Industries Limited	-	6
Grameen Phone Limited	861,750	351,724
IDLC Finance Limited	258,452	-
Linde Bangladesh Limited	-	300,000
Marico Bangladesh Limited	225,160	154,800
RENATA Limited	533	11
Runner Automobiles Limited	-	435
Sea Pearl Beach Resort & spa Limited	-	54
Sileo Pharmaceuticals Limited	-	22
Singer Bangladesh Limited	377,490	331,485
SK Trims & Industries Limited	-	23
Square Pharmaceuticals Limited	74	118
<b>Total</b>	<b>1,724,309</b>	<b>1,869,421</b>