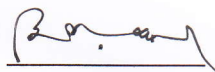


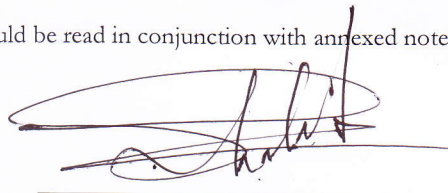
**VIPB BALANCED FUND**  
**STATEMENT OF FINANCIAL POSITION**  
As on March 31, 2023

Particulars	Notes	March 31, 2023	December 31, 2022
		Taka	Taka
ASSETS			
Investments - at market price	1	96,425,104	111,737,020
Accounts receivables	2	187,109	496,421
Advance, deposit and prepayments	3	78,252	118,252
Fixed deposits receipts (FDR)	4	10,000,000	-
Cash and cash equivalents	5	6,180,312	5,321,256
Preliminary and issue expenses	6	601,606	633,031
Total Assets		113,472,383	118,305,980
EQUITY AND LIABILITIES			
Shareholders' Equity			
Unit capital	7	105,772,350	105,346,900
Unit premium reserve	8	123,247	96,844
Unrealized gain / (loss)		3,585,400	3,424,385
Retained earnings		3,296,660	8,017,776
Total		112,777,657	116,885,906
Current Liabilities			
Accounts payable	9	4,200	2,100
Liability for expenses	10	690,526	1,417,973
Total		694,726	1,420,073
Total Equity and Liabilities		113,472,383	118,305,979
Net asset value (NAV)		112,777,657	116,885,907
Net asset value (NAV) per unit:			
At cost	11	10.32	10.77
At market price	12	10.66	11.10

These financial statements should be read in conjunction with annexed notes



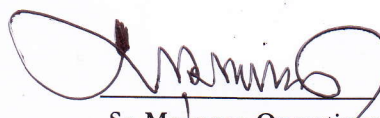
Member  
(Trustee)



Chief Executive Officer  
(AMC)



Manager, Finance  
(AMC)



Sr. Manager, Operations  
(AMC)

Dated,  
April 25, 2023

# VIPB BALANCED FUND

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited) From January 01 to March 31, 2023

Particulars	Note	January 01, to March 31, 2023	January 01, to March 31, 2022
		Taka	Taka

### INCOME

Interest income	13	221,726	119,572
Net gain on sale of marketable securities	14	823,110	1,199,113
Dividend income	15	288,652	1,218,384
<b>Total</b>		<b>1,333,488</b>	<b>2,537,069</b>

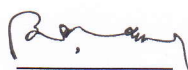
### EXPENSES

Management fees	630,358	676,821
Amortization of preli. and issue exp.	31,425	31,425
BSEC fees	30,879	31,950
CDBL annual fees	6,182	15,600
CDBL settlement and demat charges	712	897
Trustee fees	28,938	32,699
Custodian fees	11,966	23,468
IPO application fees	-	-
Brokerage commission	9,782	16,421
Audit fees	7,397	7,397
Newspaper publication exp	-	5,500
Bank charges and excise duty	27,520	235
Other expenses	2,100	3,450
<b>Total</b>	<b>787,259</b>	<b>845,863</b>

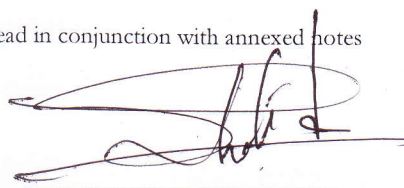
<b>Net profit for the period</b>	<b>546,229</b>	<b>1,691,206</b>
----------------------------------	----------------	------------------

<b>Earnings per unit</b>	<b>17</b>	<b>0.05</b>	<b>0.16</b>
--------------------------	-----------	-------------	-------------

These financial statements should be read in conjunction with annexed notes



Member  
(Trustee)



Chief Executive Officer  
(AMC)



Manager, Finance  
(AMC)



Sr. Manager, Operations  
(AMC)

Dated,  
April 25, 2023


**VIPB BALANCED FUND**  
**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
For the period ended March 31, 2023

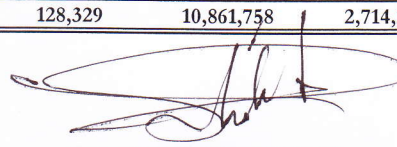
Figure in Taka


Particulars	Unit capital	Unit premium reserve	Unrealized gain	Retained earnings	Total equity
Opening balance as on January 01, 2023	105,346,900	96,844	3,424,385	8,017,776	116,885,905
Unit capital raised during the period	425,450	26,403	-	-	451,853
Unit repurchased during the period	-	-	-	-	-
Dividend paid for the year 2022	-	-	-	(5,267,345)	(5,267,345)
Unrealized gain/(loss) during the period	-	-	161,015	-	161,015
Net profit during the period	-	-	-	546,229	546,229
<b>Balance as on March 31, 2023</b>	<b>105,772,350</b>	<b>123,247</b>	<b>3,585,400</b>	<b>3,296,660</b>	<b>112,777,657</b>


For the period ended March 31, 2022

Particulars	Unit capital	Unit premium reserve	Unrealized gain	Retained earnings	Total equity
Balance as on January 01, 2022	104,436,690	-	12,805,259	11,466,694	128,708,642
Units issued during the period	833,130	128,329	-	-	961,459
Unit repurchased during the period	-	-	-	-	-
Dividend paid for the year 2021	-	-	-	(10,443,669)	(10,443,669)
Unrealized gain/(loss) during the period	-	-	(1,943,501)	-	(1,943,501)
Net profit during the period	-	-	-	1,691,206	1,691,206
<b>Balance as on March 31, 2022</b>	<b>105,269,820</b>	<b>128,329</b>	<b>10,861,758</b>	<b>2,714,230</b>	<b>118,974,136</b>

  
Member  
(Trustee)

  
Chief Executive Officer  
(AMC)

  
Manager, Finance  
(AMC)

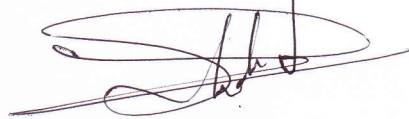
  
Sr. Manager, Operations  
(AMC)


Dated,  
April 25, 2023

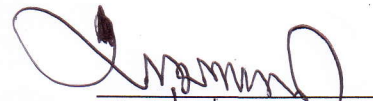
**VIPB BALANCED FUND**  
**STATEMENT OF CASH FLOWS (Unaudited)**  
For the period ended March 31, 2023

Particulars	March 31, 2023	March 31, 2022
	TAKA	TAKA
<b>A. Cash flows from operating activities</b>		
Interest income From BGTB T-bills	64,282	-
Gain on sale of investments	823,110	1,287,700
Dividend income	755,407	987,227
Advance, deposit and prepayments	(26,000)	(26,000)
Bank charge and excise duties	(27,520)	(235)
CDBL settlement & demat charges	(712)	(897)
Trustee fee	(58,198)	(65,399)
Management fee	(1,288,969)	(1,432,978)
Brokerage commission	(9,782)	(16,421)
Other operating expenses	(1,462,828)	(2,049,723)
<b>Net cash from operating activities</b>	<b>(1,231,210)</b>	<b>(1,316,726)</b>
<b>B. Cash flows from investing activities</b>		
Net investment in shares and securities	15,472,930	5,657,470
Investment in FDR	(10,000,000)	-
<b>Net cash from investing activities</b>	<b>5,472,930</b>	<b>5,657,470</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issuance of units	451,853	-
Payment for redemption of units	-	-
Dividend payment	(3,834,518)	(7,511,084)
<b>Net cash from financing activities</b>	<b>(3,382,665)</b>	<b>(7,511,084)</b>
<b>Net cash flows for the period</b>	<b>859,055</b>	<b>(3,170,340)</b>
Cash and cash equivalents at the beginning of the period	5,321,257	19,902,180
<b>Cash and cash equivalents at the end of the period</b>	<b>6,180,312</b>	<b>16,731,841</b>
<b>Net operating cash flows per unit</b>	<b>(0.12)</b>	<b>(0.13)</b>

  
Member  
(Trustee)

  
Chief Executive Officer  
(AMC)

  
Manager, Finance  
(AMC)

  
Sr. Manager, Operations  
(AMC)

Dated,  
April 25, 2023



**VIPB BALANCED FUND**  
Portfolio as on March 31, 2023

**1.00 Marketable investment-at market value**

Name of the securities	Sector	Number of share/unit	Average unit cost	Acquisition cost	% of Total Asset at Cost	Market rate	Market value	Sectoral exposure as % of Total Asset at Cost	Figure in Taka	
									Unrealized gain/ loss	
APSL Non-Convertible and Fully Redeemable Bond	Corporate Bond	886	5,021.50	4,449,049	4.05%	5,500.00	4,873,000	4.05%	423,951	
BRAC Bank Limited	Bank	278,008	38.5625	10,720,688	9.76%	38.50	10,703,308	9.76%	(17,380)	
Square Pharmaceuticals Limited	Pharmaceuticals & Chemicals	51,350	206.49	10,603,218	9.65%	209.80	10,773,230		170,012	
Renata Limited		9,698	1,021.86	9,636,449	8.77%	1,217.90	11,811,194	18.42%	2,174,745	
Marico Bangladesh Limited	Consumer Care	5,150	2,149.58	11,292,860	10.28%	2,421.50	12,470,725	10.28%	1,177,866	
Linde Bangladesh Limited	Fuel & Power	3,124	1,274.65	3,981,991	3.62%	1,397.70	4,366,415	3.62%	384,424	
Bata Shoe Company (Bangladesh) Limited	Tannery	3,500	698.00	2,443,000	2.22%	946.70	3,313,450	2.22%	870,450	
Gracenphone Limited	Telecommunication	30,371	347.99	10,568,791	9.62%	286.60	8,704,329	9.62%	(1,864,463)	
Singer Bangladesh Limited	Engineering	34,900	173.65	6,060,468	5.52%	151.90	5,301,310	5.52%	(759,158)	
Berger Paints Bangladesh Limited	Miscellaneous	5,851	1,558.22	9,117,170	8.30%	1,733.40	10,142,123	8.30%	1,024,954	
<b>Subtotal</b>				<b>78,873,684</b>	<b>71.78%</b>		<b>82,459,084</b>	<b>71.78%</b>	<b>3,585,400</b>	

Instrument Name	Sector	Face Value	Issue date	Purchase cost	% of Total Asset at Cost	Yield	Market value	Sectoral exposure as % of Total Asset at Cost	Unrealized gain/loss
BGTTB 364-day T-Bill	Money market	15,000,000	20-Mar-23	13,966,020	12.71%	7.4239%	13,966,020	12.71%	-
<b>Subtotal</b>				<b>13,966,020</b>	<b>12.71%</b>		<b>13,966,020</b>	<b>12.71%</b>	<b>-</b>
<b>Total</b>				<b>92,839,704</b>	<b>84.49%</b>		<b>96,425,104</b>	<b>84.49%</b>	<b>3,585,400</b>

Total Assets at Cost Value = 109,886,983

**Note:** The Fund has invested **71.78%** & **12.71%** of the total assets at cost value in the capital market & money market instruments respectively. The rest is held as bank deposits.

# VIPB BALANCED FUND

## Notes to the financial statements

### 2.00 Accounts receivables

#### Dividend receivable

Renata Limited

Singer Bangladesh Limited

Square pharmaceuticals limited

**Sub Total**

Interest receivable from bank

Interest receivable from FDR

Interest receivable from BGTB T-Bills

**Sub Total**

**Total**

March 31, 2023	December 31, 2022
Taka	Taka

-	85,621
29,665	-
-	410,800
<b>29,665</b>	<b>496,421</b>

72,722	-
52,338	-
32,383	-
<b>157,444</b>	<b>-</b>

<b>187,109</b>	<b>496,421</b>
----------------	----------------

### 3.00 Advance, deposit & prepayments

#### Advance & Prepayment

Annual CDBL fees

Annual Trustee fees

Annual BSEC fees

**Total**

**Total**

19,818	-
29,260	58,198
29,175	60,053
<b>78,252</b>	<b>118,252</b>

<b>78,252</b>	<b>118,252</b>
---------------	----------------

### 4.00 Fixed deposit receipts (FDR)

BRAC Bank Limited (FDR no.3044783620001)

**Total**

10,000,000	-
<b>10,000,000</b>	<b>-</b>

### 4.00 Cash and cash equivalents

#### Cash at banks

BRAC Bank Ltd., North Gulshan Branch (A/C - 01)

BRAC Bank Ltd., North Gulshan Branch (A/C - 02)

BRAC Bank Ltd., North Gulshan Branch (A/C - 04)

Southeast Bank Ltd., Gulshan Avenue Branch (A/C - 072)

**Sub Total**

#### Cash in brokerage accounts

BLI Securities Ltd

**Total**

46,056	389,048
61,496	547,039
1,999	-
6,070,324	4,383,691
<b>6,179,876</b>	<b>5,319,778</b>

436	1,478
-----	-------

<b>6,180,312</b>	<b>5,321,256</b>
------------------	------------------

### 5.00 Preliminary and issue expenses

Preliminary and issue expenses

**Less:** Amortization during the period

**Total**

633,031	760,475
(31,425)	(127,444)
<b>601,606</b>	<b>633,031</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 BALANCED FUND**  
Notes to the Financial Statements

	<b>31-Mar-23</b>	<b>31-Dec-22</b>
	<b>Taka</b>	<b>Taka</b>
<b>6.00 Unit capital</b>		
Opening balance	105,346,900	104,436,690
Add: New subscription	425,450	3,559,580
Less: Units redeemed	-	(2,649,370)
<b>Total</b>	<b>105,772,350</b>	<b>105,346,900</b>
<b>7.00 Unit premium reserve</b>		
Opening balance	96,844	-
Add: Unit premium raised during the period	26,403	401,870
Less: Premium reimbursed for redemption of units	-	(305,025)
<b>Total</b>	<b>123,247</b>	<b>96,844</b>
<b>8.00 Accounts payable</b>		
Accounts payable	4,200	2,100
<b>Total</b>	<b>4,200</b>	<b>2,100</b>
<b>9.00 Liability for expenses</b>		
Management fees	630,357	1,288,969
Custodian fees	52,772	40,806
Audit fees	7,397	30,000
Trustee fees	-	58,198
<b>Total</b>	<b>690,526</b>	<b>1,417,973</b>
<b>10.00 Net Asset Value (NAV) per unit at cost</b>		
Net Asset Value (NAV) at market price	112,777,657	116,885,906
(Less)/Add: unrealized (gain)/loss	(3,585,400)	(3,424,385)
Net Asset Value (NAV) at cost price	<b>109,192,257</b>	<b>113,461,520</b>
No. of units	10,577,235	10,534,690
<b>NAV per unit at cost</b>	<b>10.32</b>	<b>10.77</b>
<b>11.00 Net Asset Value per unit at market price</b>		
Net Asset Value (NAV)	112,777,657	116,885,906
No of units	10,577,235	10,534,690
<b>NAV per unit at market price</b>	<b>10.66</b>	<b>11.10</b>



**VIPB BALANCED FUND**  
Notes to the Financial Statements

	January 01 to March 31, 2023	January 01 to March 31, 2022
	TAKA	TAKA
<b>12.00 Interest income</b>		
Short notice deposit (SND)	116,621	119,572
BGTB T-Bills	32,383	-
Fixed deposit receipt (FDR)	72,722	-
<b>Total</b>	<b>221,726</b>	<b>119,572</b>
<b>13.00 Net gain / loss on sale of marketable securities</b>		
<b>Gain on sale of marketable securities</b>		
BD Thai Food & Beverage Limited	-	193,496
BRAC Bank Limited	-	155,134
British American Tobacco Bangladesh Company Limited	-	295,221
BGTB T-Bills	523,526	-
Islami Commercial Insurance Company Limited	299,584	-
Marico Bangladesh Limited	-	82,166
Square Pharmaceuticals Limited	-	42,127
Union Insurance Company Limited	-	519,556
<b>Total</b>	<b>823,110</b>	<b>1,287,700</b>
<b>Loss on sale of marketable securities</b>		
Gramcenphone Limited	-	43,402
Singer Bangladesh Limited	-	45,185
<b>Total</b>	<b>-</b>	<b>88,587</b>
<b>Net gain on sale of marketable securities</b>	<b>823,110</b>	<b>1,199,113</b>
<b>14.00 Dividend income</b>		
APSCL Non-Convertible and Fully Redeemable Bond	232,575	188,275
Berger Paints Bangladesh Limited	-	205,530
Gramcenphone Limited	-	417,138
Marico Bangladesh Limited	-	107,000
Renata Limited	737	1,041
Singer Bangladesh Limited	29,665	299,400
Square Pharmaceuticals Limited	25,675	-
<b>Total</b>	<b>288,652</b>	<b>1,218,384</b>
<b>16.00 Increase/(decrease) in unrealized gain</b>		
Unrealized gain as on March 31, 2023	3,585,400	10,861,758
Less: Unrealized gain as on December 31, 2022	(3,424,385)	(12,805,259)
<b>Increase/(decrease) in unrealized gain during the period</b>	<b>161,015</b>	<b>(1,943,501)</b>
<b>17.00 Earnings per Unit (EPU)</b>		
Net profit/(loss) for the period	546,229	1,691,206
No. of units	10,577,235	10,526,982
<b>Earnings per Unit</b>	<b>0.05</b>	<b>0.16</b>