

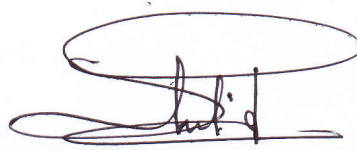
VIPB GROWTH FUND
STATEMENT OF FINANCIAL POSITION (Unaudited)
As on June 30, 2022

Particulars	Notes	June 30, 2022	December 31, 2021
		Taka	Taka
ASSETS			
Investments - at market price	1	137,275,953	181,459,089
Accounts receivables	2	16,062,411	1,418,788
Advance, deposit and prepayments	3	357,726	247,023
Fixed deposits receipts (FDR)		45,000,000	-
Cash and cash equivalents	4	4,719,873	42,767,163
Preliminary and issue expenses	5	939,921	1,107,038
Total Assets		204,355,884	226,999,101
EQUITY AND LIABILITIES			
<u>Shareholders' Equity</u>			
Unit capital	6	186,535,900	185,656,180
Unit premium reserve	7	10,605,621	10,460,636
Unrealized gain / (loss)		4,471,906	15,267,796
Retained earnings		2,521,132	13,009,622
Total		204,134,560	224,394,234
<u>Current Liabilities</u>			
Accounts payable	8	13,673	7,598
Liability for expenses	9	207,651	2,597,268
Total		221,323	2,604,866
Total Equity and Liabilities		204,355,883	226,999,100
Net asset value (NAV)		204,134,560	224,394,235
Net asset value (NAV) per unit:			
At cost	10	10.70	11.26
At market price	11	10.94	12.09

These financial statements should be read in conjunction with annexed notes



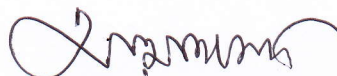
Member
(Trustee)



Chief Executive Officer
(AMC)



Manager Compliance
(AMC)



Sr. Manager Operations
(AMC)

Dated, Dhaka
July 25, 2022

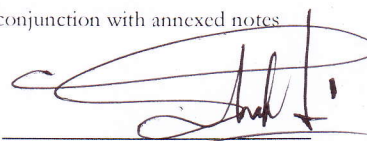
VIPB GROWTH FUND
STATEMENT OF PROFIT OR LOSS (Unaudited)
From January 01 to June 30, 2022

Particulars	Note	January 01 to June 30, 2022	January 01 to June 30, 2021	April 01 to June 30, 2022	April 01 to June 30, 2021
		Taka	Taka	Taka	Taka
INCOME					
Net gain on sale of marketable securities	12	6,775,164	21,523,850	3,564,218	812,562
Dividend income	13	3,145,436	4,001,782	1,337,498	2,277,474
Interest income	14	1,027,292	299,343	650,322	150,016
Total		10,947,892	25,824,975	5,552,038	3,240,052
EXPENSES					
Management fees		2,216,619	2,392,276	1,081,941	1,197,393
Amortization of preliminary and issue expense		167,117	167,117	84,020	84,020
BSEC fees		121,728	140,850	61,758	70,814
CDBL annual fees		22,827	22,767	11,485	11,462
CDBL settlement and demat charges		7,237	31,344	4,927	-
Trustee fees		111,936	133,250	56,277	68,074
Custodian fees		71,767	71,339	45,898	42,463
IPO application fees		3,000	15,000	3,000	3,000
Brokerage commission		81,084	219,298	48,514	18,394
Audit fees		16,877	14,877	8,247	7,479
Newspaper publication expense		12,845	14,333	5,500	8,000
Bank charges and excise duty		31,653	74,563	31,458	32,828
Other expenses		6,075	4,550	2,625	2,275
Total		2,870,764	3,301,564	1,445,649	1,546,202
Net profit before provision		8,077,128	22,523,411	4,106,389	1,693,850
Reversal of provision for unrealized Loss		-	1,154,872	-	12,477,297
Net profit for the period		8,077,128	23,678,282	4,106,389	14,171,146
Earnings per unit		0.43	1.22	0.22	0.73

These financial statements should be read in conjunction with annexed notes



**Member
(Trustee)**



**Chief Executive Officer
(AMC)**



**Manager Compliance
(AMC)**



**Sr. Manager Operations
(AMC)**

Dated, Dhaka
July 25, 2022

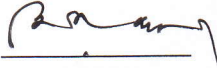
VIPB GROWTH FUND
STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the period ended June 30, 2022

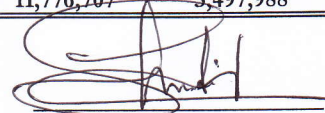
Figure in Taka

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	15,273,530	1,495,717	-	-	16,769,247
Unit repurchased during the period	(14,393,810)	(1,350,732)	-	-	(15,744,542)
Dividend paid for the year 2021	-	-	-	(18,565,618)	(18,565,618)
Unrealized gain/(loss) during the period	-	-	(10,795,890)	-	(10,795,890)
Net profit during the period	-	-	-	8,077,128	8,077,128
Balance as on June 30, 2022	186,535,900	10,605,621	4,471,906	2,521,132	204,134,560

For the period ended June 30, 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	11,473,240	881,019	-	-	12,354,259
Unit repurchased 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
Balance as on June 30, 2020	194,003,530	11,776,707	3,497,988	7,943,168	217,221,393


Member
(Trustee)


Chief Executive Officer
(AMC)

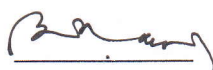
Dated, Dhaka
July 25, 2022


Manager Compliance
(AMC)

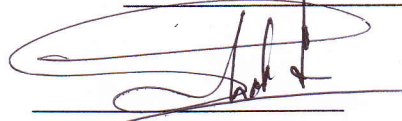

Sr. Manager Operations
(AMC)

VIPB GROWTH FUND
STATEMENT OF CASH FLOWS (Unaudited)
Period from January 01 to June 30, 2022

Particulars	June 30, 2022	June 30, 2021
	TAKA	TAKA
A. Cash flows from operating activities		
Interest income	580,950	161,843
Gain on sale of investments	8,160,684	23,896,816
Dividend income	3,310,654	4,828,861
Trustee fee	(111,936)	(133,250)
Management fee	(4,581,295)	(5,045,927)
Advance, deposit and prepayments	(216,710)	(287,319)
Bank charge and excise duties	(31,653)	(52,688)
CDBL settlement & demat charges	(53,237)	(33,234)
Brokerage commission	(81,083)	(219,298)
Other operating expenses	(1,559,359)	(165,762)
Net cash from operating activities	5,417,016	22,950,041
B. Cash flows from investing activities		
Net investment in shares and securities	17,639,227	7,436,368
Investment in FDR	-	(10,000,000)
Proceed from encashment of FDR	(45,000,000)	10,115,625
Net cash from investing activities	(27,360,773)	7,551,993
C. Cash flows from financing activities		
Proceeds from issuance of units	(14,303,662)	11,239,450
Proceeds made for re-purchase of units	14,300,665	(20,303,874)
Dividend payment	(16,115,801)	(17,016,935)
Net cash from financing activities	(16,118,798)	(26,081,359)
Net cash flows for the period	(38,062,555)	4,420,675
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	4,719,873	16,959,411
Net operating cash flows per unit	0.29	0.79



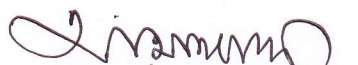
Member
(Trustee)



Chief Executive Officer
(AMC)



Manager Compliance
(AMC)



Sr. Manager Operations
(AMC)

Dated, Dhaka
July 25, 2022

VIPB GROWTH FUND

Portfolio as on June 30, 2022

1.00 Marketable investment-at market value

Figure in Taka

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	403,875	48.65	19,646,585	9.83%	41.50	16,760,813	(2,885,773)
Eastern Bank Limited	78,921	26.19	2,066,899	1.03%	33.00	2,604,393	537,494
Square Pharmaceuticals Limited	80,160	245.31	19,664,083	9.84%	216.70	17,370,672	(2,293,411)
Marico Bangladesh Limited	9,478	1,876.03	17,780,995	8.90%	2,421.00	22,946,238	5,165,243
Renata Limited	14,074	854.26	12,022,896	6.01%	1,345.60	18,937,974	6,915,078
Berger Paints Bangladesh Ltd.	10,397	1,550.75	16,123,196	8.07%	1,734.90	18,037,755	1,914,559
Linde Bangladesh Limited	5,894	1,262.17	7,439,259	3.72%	1,445.00	8,516,830	1,077,571
Bata Shoe Company (Bangladesh) Limited	5,317	1,156.51	6,149,146	3.08%	936.20	4,977,775	(1,171,371)
Grameenphone Limited	50,529	389.35	19,673,252	9.84%	294.10	14,860,579	(4,812,673)
APSCCL Non-Convertible and Fully Redeemable Bond	2	5,100.00	10,200	0.01%	5,570.00	11,140	940
Singer Bangladesh Limited	68,030	175.09	11,911,695	5.96%	162.70	11,068,481	(843,214)
BD Paints Limited (IPO Shares)	24,272	10.00	242,720	0.12%	33.90	822,821	580,101
Meghna Insurance Company Limited (IPO shares)	7,312	10.00	73,120	0.04%	49.30	360,482	287,362
			132,804,047	66.44%		137,275,953	4,471,906

Total Assets at Cost Value = 199,883,978

Note: The Fund has invested 66.44% of its total assets in the capital market instruments, the rest is held as bank deposits.

VIPB GROWTH FUND
Notes to the financial statements
Period from January 01 to June 30, 2022

	June 30, 2022	December 31, 2021
	Taka	Taka
2.00 Accounts receivables		
Dividend receivable		
Marico Bangladesh Limited	616,070	-
Renata Limited	-	275,428
Square Pharmaceuticals Limited	-	505,860
Sub Total	616,070	781,288
 Interest receivable from bank	 446,342	 -
Collateral for bidding	15,000,000	637,500
Sub Total	15,446,342	637,500
 Total	 16,062,411	 1,418,788
3.00 Advance, deposit & prepayments		
Advance & Prepayment		
Annual CDBL fees	36,532	13,359
Annual Trustee fees	104,484	111,936
Annual BSEC fees	216,710	121,728
Total	357,726	247,023
Total	357,726	247,023
4.00 Cash and cash equivalents		
Cash at banks		
Southeast Bank Ltd., Gulshan Avenue Branch	1,001,112	1,838,564
BRAC Bank Ltd., North Gulshan Branch	3,717,747	40,927,513
	4,718,858	42,766,077
 Cash in brokerage accounts	 1,015	 1,086
 Total	 4,719,873	 42,767,163
5.00 Preliminary and issue expenses		
Preliminary and issue expenses	1,107,038	1,443,119
Less: Amortization during the period	(167,117)	(336,081)
Total	939,921	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

Period from January 01 to June 30, 2022

	June 30, 2022	December 31, 2021
	Taka	Taka
6.00 Unit capital		
Opening balance	185,656,180	201,431,290
Add: New subscription	15,273,530	19,625,850
Less: Units redeemed	(14,393,810)	(35,400,960)
Total	186,535,900	185,656,180
7.00 Unit premium reserve		
Opening balance	10,460,636	12,298,562
Add: Unit premium raised during the period	1,495,717	2,596,135
Less: Premium reimbursed for redemption of units	(1,350,732)	(4,434,061)
Total	10,605,621	10,460,636
8.00 Accounts payable		
Accounts payable	13,672.95	7,598
Total	13,673	7,598
9.00 Liability for expenses		
Management fees	-	2,364,676
Custodian fees	84,790	84,740
Audit fees	16,877	35,000
Trustee fees	104,484	111,936
Newspaper publication expenses	1,500	917
CDBL annual fees	-	-
Other operating expenses	-	-
Total	207,651	2,597,268
10.00 Net Asset Value (NAV) per unit at cost		
Net Asset Value (NAV) at market price	204,134,560	224,394,234
Less: Unrealized gain	(4,471,906)	(15,267,796)
Net Asset Value (NAV) at cost price	199,662,654	209,126,438
No. of unit	18,653,590	18,565,618
NAV per unit at cost	10.70	11.26
11.00 Net Asset Value per unit at market price		
Net Asset Value (NAV)	204,134,560	224,394,234
No of unit	18,653,590	18,565,618
NAV per unit at market price	10.94	12.09

VIPB GROWTH FUND
Notes to the Financial Statements
Period from January 01 to June 30, 2022

January 01 to June 30, 2022	January 01 to June 30, 2021
TAKA	TAKA

12.00 Net gain / loss on sale of marketable securities

Gain on sale of marketable securities (A)

BD Thai Food & Beverage Limited	193,095	-
Berger Paints Bangladesh Ltd.	241,593	-
British American Tobacco Bangladesh Company Limited	-	7,714,858
Crystal Insurance Company Ltd	-	815,417
Desh General Insurance Company Ltd	-	322,130
Eastern Bank Limited	1,269,949	-
eGeneration Limited	-	354,688
Linde Bangladesh Limited	2,771,159	-
Marico Bangladesh Limited	592,776	-
Nialco Alloys Limited	-	499,794
NRB Commercial Bank Limited	-	365,413
Renata Limited	2,329,990	-
Robi Asita Limited	-	12,315,366
Sea Pearl Beach Resort & Spa Limited	-	184,067.70
Singer Bangladesh Limited	-	504,164
Singer Bangladesh Limited	-	2,083
Star Adhesives Ltd	247,688	-
Summit Power Limited	-	407,964
Taufika Food and Agro Industries Limited	-	410,873
Union insurance company Ltd	514,434	-
Total	8,160,684	23,896,817

Loss on sale of marketable securities (B)

Bata Shoe Company (Bangladesh) Limited	746,520	463,260
Brac Bank Limited	57,168	908,613
Gramscophone Limited	151,346	323,135
Singer Bangladesh Limited	310,523	25,484
Square Pharmaceuticals Limited	119,962	652,473
Total	1,385,520	2,372,966

Net gain on sale of marketable securities (A - B)

6,775,164	21,523,851
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13.00 Dividend income

APSCL Non-Convertible and Fully Redemable Bond	425	850
Bata Shoe Company (Bangladesh) Limited	-	20,793
Berger Paints Bangladesh Ltd.	341,910	-
Brac Bank Limited	282,439	391,828
Eastern Bank Ltd	115,469	323,750
Gramscophone Limited	661,613	861,750
IDLC Finance Limited	-	258,454
Linde Bangladesh Limited	324,170	504,000
Marico Bangladesh Limited	831,230	450,320
Renata Limited	-	533
Singer Bangladesh Limited	588,180	377,490
Square Pharmaceuticals Limited	-	74
The City Bank Limited	-	811,941
Total	3,145,436	4,001,782

14.00 Interest income

Short notice deposit (SND)	580,951	161,843
Fixed deposit receipt (FDR)	446,342	137,500
Total	1,027,292	299,343