

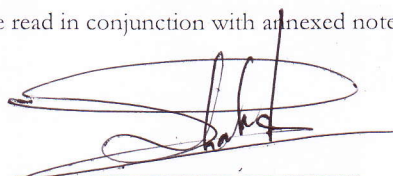
**VIPB GROWTH FUND**  
**STATEMENT OF FINANCIAL POSITION (Unaudited)**  
As on September 30, 2022

Particulars	Notes	September 30, 2022	December 31, 2021
		Taka	Taka
<b>ASSETS</b>			
Investments-at market price	1	191,959,464	181,459,089
Accounts receivables	2	1,233,294	1,418,788
Advance, deposit and prepayments	3	226,938	247,023
Cash and cash equivalents	4	3,056,354	42,767,163
Preliminary and issue expenses	5	854,977	1,107,038
<b>Total Assets</b>		<b>197,331,026</b>	<b>226,999,101</b>
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Equity</u></b>			
Unit capital	6	181,214,880	185,656,180
Unit premium reserve	7	10,113,608	10,460,636
Unrealized gain / (loss)		176,551	15,267,796
Retained earnings		4,635,340	13,009,622
<b>Total</b>		<b>196,140,379</b>	<b>224,394,234</b>
<b><u>Current Liabilities</u></b>			
Accounts payable	8	16,298	7,598
Liability for expenses	9	1,174,349	2,597,269
<b>Total</b>		<b>1,190,647</b>	<b>2,604,867</b>
<b>Total Equity and Liabilities</b>		<b>197,331,026</b>	<b>226,999,101</b>
Net asset value (NAV)		196,140,379	224,394,234
Net asset value (NAV) per unit:			
At cost	10	10.81	11.26
At market price	11	10.82	12.09


These financial statements should be read in conjunction with annexed notes



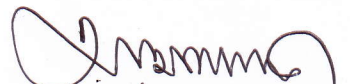
Member  
(Trustee)



Chief Executive Officer  
(AMC)



Manager Compliance  
(AMC)



Sr. Manager Operations  
(AMC)

Dated, Dhaka  
October 20, 2022

VIPB GROWTH FUND

STATEMENT OF PROFIT OR LOSS (Unaudited)  
From January 01 to September 30, 2022

Particulars	Note	January 01 to Sept 30, 2022	January 01 to Sept 30, 2021	July 01 to Sept 30, 2022	July 01 to Sept 30, 2021
		Taka	Taka	Taka	Taka
<b>INCOME</b>					
Net gain on sale of marketable securities	13	9,210,266	24,295,384	2,435,102	2,771,534
Dividend income	14	3,961,003	5,328,864	815,567	1,327,082
Interest income	12	1,361,455	355,143	334,163	55,800
<b>Total</b>		<b>14,532,724</b>	<b>29,979,391</b>	<b>3,584,832</b>	<b>4,154,416</b>
<b>EXPENSES</b>					
Management fees		3,320,481	3,633,158	1,103,862	1,240,882
Amortization of preli. and issue expense		252,061	252,061	84,944	84,944
BSIEC fees		188,645	202,152	66,917	61,302
CDBL annual fees		34,457	34,361	11,630	11,594
CDBL settlement and demat charges		8,144	36,708	907	5,364
Trustee fees		164,178	195,243	52,242	61,993
Custodian fees		91,847	116,052	20,080	44,713
IPO application fees		11,000	18,000	8,000	3,000
Brokerage commission		97,725	310,547	16,641	91,249
Audit fees		25,699	22,438	8,822	7,561
Newspaper publication expense		18,579	24,733	5,734	10,400
Bank charges and excise duty		119,873	75,260	88,220	697
Other expenses		8,700	7,175	2,625	2,625
<b>Total</b>		<b>4,341,388</b>	<b>4,927,888</b>	<b>1,470,623</b>	<b>1,626,324</b>
<b>Net profit before provision</b>		<b>10,191,336</b>	<b>25,051,503</b>	<b>2,114,209</b>	<b>2,528,092</b>
Reversal of provision for unrealized Loss		-	1,154,872	-	-
<b>Net profit for the period</b>		<b>10,191,336</b>	<b>26,206,375</b>	<b>2,114,209</b>	<b>2,528,092</b>
<b>Earnings per unit</b>		<b>0.56</b>	<b>1.39</b>	<b>0.12</b>	<b>0.13</b>

These financial statements should be read in conjunction with annexed notes



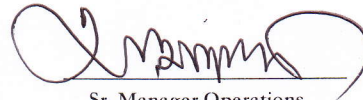
Member  
(Trustee)



Chief Executive Officer  
(AMC)



Manager Compliance  
(AMC)



Sr. Manager Operations  
(AMC)

Dated, Dhaka  
October 20, 2022

**VIPB GROWTH FUND**  
**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
For the period ended September 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	21,274,090	1,995,143	-	-	23,269,233
Units repurchased during the period	(25,715,390)	(2,342,170)	-	-	(28,057,560)
Dividend paid for the year 2021	-	-	-	(18,565,618)	(18,565,618)
Unrealized gain/(loss) during the period	-	-	(15,091,245)	-	(15,091,245)
Net profit during the period	-	-	-	10,191,336	10,191,336
<b>Balance as on September 30, 2022</b>	<b>181,214,880</b>	<b>10,113,608</b>	<b>176,551</b>	<b>4,635,340</b>	<b>196,140,379</b>

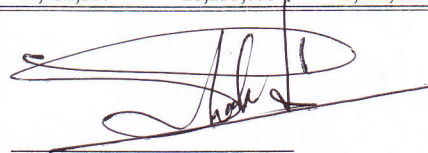
For the period ended September 30, 2021

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	17,056,520	2,104,729	-	-	19,161,249
Unit surrendered during the period	(29,560,330)	(3,170,764)	-	-	(32,731,094)
Dividend paid for the year 2020	-	-	-	(18,128,816)	(18,128,816)
Unrealized gain/(loss) during the period	-	-	20,258,855	-	20,258,855
Net profit during the period	-	-	-	26,206,374	26,206,374
<b>Balance as on September 30, 2021</b>	<b>188,927,480</b>	<b>11,232,527</b>	<b>20,258,855</b>	<b>10,471,260</b>	<b>230,890,121</b>



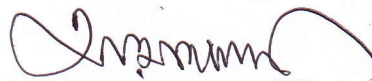
Member  
(Trustee)



Chief Executive Officer  
(AMC)



Manager Compliance  
(AMC)



Sr. Manager Operations  
(AMC)

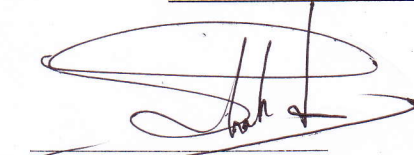
Dated, Dhaka  
October 20, 2022

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


Particulars	Sept 30, 2022	Sept 30, 2021
	TAKA	TAKA
<b>A. Cash flows from operating activities</b>		
Interest income	580,950	161,843
Gain on sale of investments	10,859,542	28,366,293
Dividend income	4,237,001	5,974,511
Trustee fee	(216,420)	(241,859)
Management fee	(4,581,295)	(5,045,927)
Advance deposit & prepayment	(216,710)	(289,310)
Bank charge and excise duties	(55,373)	(53,385)
CDBL settlement & demat charges	(54,144)	(36,708)
Brokerage commission	(97,725)	(310,547)
Other operating expenses	(1,631,675)	(179,482)
<b>Net cash from operating activities</b>	<b>8,824,152</b>	<b>28,345,429</b>
<b>B. Cash flows from investing activities</b>		
Net investment in shares and securities	(27,243,896)	16,575,996
Net investment in FDR	625,500	115,625
<b>Net cash from investing activities</b>	<b>(26,618,396)</b>	<b>16,691,621</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issuance of units	(26,616,680)	18,046,540
Proceeds made for re-purchase of units	20,800,651	(32,731,094)
Dividend Payment	(16,115,801)	(17,016,935)
<b>Net cash from financing activities</b>	<b>(21,931,831)</b>	<b>(31,701,489)</b>
<b>Net cash flows for the period</b>	<b>(39,726,074)</b>	<b>13,335,561</b>
Cash and cash equivalents at the beginning of the period	42,782,428	12,538,736
<b>Cash and cash equivalents at the end of the period</b>	<b>3,056,354</b>	<b>25,874,297</b>
<b>Net operating cash flows per unit</b>	<b>0.49</b>	<b>1.50</b>



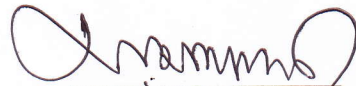
Member  
(Trustee)



Chief Executive Officer  
(AMC)



Manager Compliance  
(AMC)



Sr. Manager Operations  
(AMC)

Dated, Dhaka  
October 20, 2022

## VIPB GROWTH FUND

Portfolio as on September 30, 2022

### 1.00. Marketable investment-at market value

Figure in Taka

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	Unrealized gain/loss	
BRAC Bank Limited	Bank	403,875	48.65	19,646,585	9.97%	38.50	15,549,188	7.93%	(4,097,398)	
APSCIL Non-Convertible and Fully Redeemable Bond	Corporate Bond	2	5,100.00	10,200	0.01%	5,515.00	11,030	0.01%	830	
Square Pharmaceuticals Limited	Pharmaceuticals & Chemicals	80,160	245.31	19,664,083	9.97%	209.80	16,817,568		(2,846,515)	
Renata Limited		15,074	884.30	13,329,996	6.76%	1,303.20	19,644,437	20.51%	6,314,441	
Linde Bangladesh Limited		5,894	1,262.17	7,439,259	3.77%	1,402.70	8,267,514		828,255	
Marico Bangladesh Limited	Consumer Care	9,478	1,876.03	17,780,995	9.02%	2,430.70	23,038,175	11.75%	5,257,180	
Bata Shoe Company (Bangladesh) Limited	Tannery	3,080	1,156.51	5,873,054	2.98%	1,016.50	5,163,820	2.63%	(711,234)	
Grameenphone Limited	Telecommunication	50,529	389.35	19,673,252	9.98%	286.60	14,481,611	7.38%	(5,191,640)	
Singer Bangladesh Limited	Engineering	58,030	175.09	10,160,747	5.15%	151.90	8,814,757	4.49%	(1,345,990)	
Berger Paints Bangladesh Ltd.	Miscellaneous	10,397	1,550.75	16,123,196	8.18%	1,740.10	18,091,820	9.22%	1,968,624	
<b>Subtotal</b>				<b>129,703,368</b>	<b>65.79%</b>		<b>129,879,919</b>		<b>176,551</b>	
<b>Instrument Name</b>		<b>Sector</b>	<b>Face Value</b>	<b>Issue date</b>	<b>Purchase cost</b>	<b>% of Total Asset at Cost</b>	<b>Yield</b>	<b>Market value</b>	<b>Sectoral exposure</b>	<b>Unrealized gain/loss</b>
BGTB 91-day T-Bill		Govt Bond	25,000,000	25-Jul-22	24,612,825	12.48%	6.3095%	24,612,825	31.49%	-
BGTB 91-day T-Bill			40,000,000	16-Aug-22	37,466,720	19.00%	6.7800%	37,466,720		-
<b>Subtotal</b>				<b>62,079,545</b>	<b>31.49%</b>			<b>62,079,545</b>		
<b>Total</b>				<b>191,782,913</b>	<b>97.28%</b>			<b>191,959,464</b>		<b>176,551</b>

Total Assets at Cost Value = 197,154,475

Note: The Fund has invested 97.28% 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 September 30, 2022

		December 31, 2021	
		Taka	Taka
2.00	Accounts receivables		
	Dividend receivable		
	Grameenphone Limited	505,290	-
	Renata Limited	-	275,428
	Square Pharmaceuticals Ltd.	-	505,860
	<b>Sub Total</b>	<b>505,290</b>	<b>781,288</b>
	Interest receivable from bank	90,504	-
	Collateral for bidding for Chartered Life Insurance	637,500	637,500
	<b>Sub Total</b>	<b>728,004</b>	<b>637,500</b>
	<b>Total</b>	<b>1,233,294</b>	<b>1,418,788</b>
3.00	Advance, deposit & prepayments		
	Advance & Prepayment		
	Annual CDBL fees	24,902	121,728
	Annual Trustee fees	52,242	13,359
	Annual BSIFC fees	149,793	111,936
	<b>Total</b>	<b>226,938</b>	<b>247,023</b>
	<b>Total</b>	<b>226,938</b>	<b>247,023</b>
4.00	Cash and cash equivalents		
	Cash at banks		
	Southeast Bank Ltd., Gulshan Avenue Branch	6,882	1,838,564
	BRAC Bank Ltd., North Gulshan Branch	3,048,657	40,927,513
		<b>3,055,540</b>	<b>42,766,077</b>
	Cash in brokerage accounts	814	1,086
	<b>Total</b>	<b>3,056,354</b>	<b>42,767,163</b>
5.00	Preliminary and issue expenses		
	Preliminary and issue expenses	1,107,038	1,443,119
	Less: Amortization during the period	(252,061)	(336,081)
	<b>Total</b>	<b>854,977</b>	<b>1,107,038</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 September 30, 2022

	Sept 30, 2022	December 31, 2021
	Taka	Taka
<b>6.00 Unit capital</b>		
Opening balance	185,656,180	201,431,290
Add: New subscription	21,274,090	19,625,850
Less: Units redeemed	(25,715,390)	(35,400,960)
<b>Total</b>	<b>181,214,880</b>	<b>185,656,180</b>
<b>7.00 Unit premium reserve</b>		
Opening balance	10,460,636	12,298,562
Add: Unit premium raised during the period	1,995,143	2,596,135
Less: Premium reimbursed for redemption of units	(2,342,170)	(4,434,061)
<b>Total</b>	<b>10,113,608</b>	<b>10,460,636</b>
<b>8.00 Accounts payable</b>		
Accounts payable	16,298	7,598
<b>Total</b>	<b>16,298</b>	<b>7,598</b>
<b>9.00 Liability for expenses</b>		
Management fees	1,103,862	2,364,676
Custodian fees	43,888	84,740
Audit fees	25,699	35,000
Trustee fees	-	111,936
Newspaper publication exp	900	917
<b>Total</b>	<b>1,174,349</b>	<b>2,597,269</b>
<b>10.00 Net Asset Value (NAV) per unit at cost</b>		
Net Asset Value (NAV) at market price	196,140,379	224,394,234
Add unrealized loss	(176,551)	(15,267,796)
Net Asset Value (NAV) at cost price	<b>195,963,828</b>	<b>209,126,438</b>
No. of units	18,121,488	18,565,618
<b>NAV per unit at cost</b>	<b>10.81</b>	<b>11.26</b>
<b>11.00 Net Asset Value per unit at market price</b>		
Net Asset Value (NAV) at market price	196,140,379	224,394,234
No of units	18,121,488	18,565,618
<b>NAV per unit at market price</b>	<b>10.82</b>	<b>12.09</b>

## VIPB GROWTH FUND

Notes to the Financial Statements  
Period from January 01 to September 30, 2022

	Sept 30, 2022	Sept 30, 2021
	TAKA	TAKA
<b>12.00 Interest income</b>		
Short notice deposit (SND)	671,455	217,643
Fixed deposit receipt (FDR)	690,000	137,500
<b>Total</b>	<b>1,361,455</b>	<b>355,143</b>
<b>13.00 Net gain / loss on sale of marketable securities</b>		
<b>Gain on sale of marketable securities</b>		
Achia Sea Foods Limited	1,071,318	-
BD Paints Limited	800,976	-
BD Thai Food & Beverage Limited	193,095	-
Berger Paints Bangladesh Ltd	241,593	504,163.59
British American Tobacco Bangladesh Company Limited	-	7,714,857.82
Crystal Insurance Company Limited	-	815,417
Desh General Insurance Company Limited	-	322,130
Eastern Bank Ltd.	1,760,090	-
eGeneration Limited	-	354,688
IDLC Finance Limited	-	670,186
Linde Bangladesh Limited	2,771,159	434,286.28
Marico Bangladesh Limited	592,776	246,285.92
Meghna Insurance Company Limited	336,424	-
Nialeo Alloys Limited	-	499,794
NRB Commercial Bank Limited	-	365,413
Renata Limited	2,329,990	-
Robi Axiata Limited	-	12,315,366
Runner Automobiles Ltd.	-	849,753
Sea Pearl Beach Resort & spa Limited	-	184,068
Singer Bangladesh Limited	-	47,474
Sonali Life Insurance Company Limited	-	1,158,000
South Bangla Agriculture & Commerce Bank Limited	-	1,065,574
Star Adhesives Limited	247,688	-
Summit Power Limited	-	407,964
Taufika Foods and Lovello Ice-cream PLC	-	410,873.40
Union Insurance Company Limited	514,434	-
<b>Total</b>	<b>10,859,542</b>	<b>28,366,293</b>
<b>Loss on sale of marketable securities</b>		
Bata Shoe Company (Bangladesh) Limited	778,935	463,260
BRAC Bank Limited	57,168	949,496
Grameenphone Limited	151,346	329,981
IDLC Finance Ltd.	-	51,025
Singer Bangladesh Limited	541,865	25,484
Square Pharmaceuticals Limited	119,962	655,639
The City Bank Limited	-	1,596,024
<b>Total</b>	<b>1,649,276</b>	<b>4,070,909</b>
<b>Net gain on sale of marketable securities</b>	<b>9,210,266</b>	<b>24,295,384</b>
<b>14.00 Dividend income</b>		
APSCIL Non-Convertible and Fully Redeemable Bond	950	1,275
Bata Shoe Company (Bangladesh) Limited	13,293	-
Berger Paints Bangladesh Limited	425,086	427,388
BRAC Bank Limited	281,789	391,828
British American Tobacco Bangladesh Company Limited	-	20,793
Eastern Bank Limited	115,498	-
Eastern Bank Limited	-	323,750
Grameenphone Limited	1,166,903	1,535,862
IDLC Finance Limited	-	258,452
Linde Bangladesh Limited	324,170	504,000
Marico Bangladesh Limited	1,044,485	675,480
Renata Limited	-	533
Singer Bangladesh Limited	588,180	377,490
Square Pharmaceuticals Limited	-	74
The City Bank Limited	651	811,941
<b>Total</b>	<b>3,961,003</b>	<b>5,328,864</b>