



**VIPB GROWTH FUND**  
**STATEMENT OF FINANCIAL POSITION (Unaudited)**  
As on September 30, 2023

Particulars	Notes	September 30, 2023	December 31, 2022
		Taka	Taka
<b>ASSETS</b>			
Investments - at market price	1	178,428,848	184,902,496
Accounts receivables	2	491,244	860,741
Advance, deposit and prepayments	3	221,892	219,175
Cash and cash equivalents	4	20,717,438	11,601,393
Preliminary and issue expenses	5	517,972	770,033
<b>Total Assets</b>		<b>200,377,394</b>	<b>198,353,838</b>
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Equity</u></b>			
Unit capital	6	180,301,860	181,097,120
Unit premium reserve	7	10,065,148	10,104,777
Unrealized gain / (loss)		1,018,819	-
Retained earnings		7,817,647	4,811,575
<b>Total</b>		<b>199,203,474</b>	<b>196,013,472</b>
<b><u>Current Liabilities</u></b>			
Accounts payable	8	7,678	2,173
Liability for expenses	9	1,166,243	2,338,193
<b>Total</b>		<b>1,173,921</b>	<b>2,340,366</b>
<b>Total Equity and Liabilities</b>		<b>200,377,394</b>	<b>198,353,838</b>
<b>Net asset value (NAV)</b>		<b>199,203,473</b>	<b>196,013,472</b>
<b>Net asset value (NAV) per unit:</b>			
At cost	10	10.99	10.85
At market price	11	11.05	10.82

These financial statements should be read in conjunction with annexed notes

  
Member  
(Trustee)

  
Chief Executive Officer  
(AMC)

Dated: Dhaka  
October 15, 2023

  
Sr. Manager, Finance  
(AMC)

  
Sr. Manager, Operations  
(AMC)

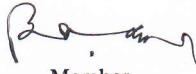


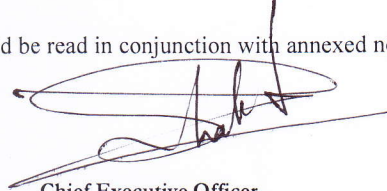
## VIPB GROWTH FUND

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited) From January 01 to September 30, 2023


Particulars	Note	January 01 to September 30, 2023	January 01 to September 30, 2022	July 01 to September 30, 2023	July 01 to September 30, 2022
		Taka	Taka	Taka	Taka
<b>INCOME</b>					
Net gain on sale of marketable securities	12	1,082,320	9,210,266	251,088	2,435,102
Dividend income	13	1,347,706	3,961,003	376,404	815,567
Interest income	14	4,027,367	1,361,455	997,594	334,163
<b>Total</b>		<b>6,457,394</b>	<b>14,532,724</b>	<b>1,625,087</b>	<b>3,584,832</b>
<b>EXPENSES</b>					
Management fees		3,181,348	3,320,481	1,085,865	1,103,862
Amortization of preli. and issue expense		252,061	252,061	84,944	84,944
BSEC fees		155,749	188,645	49,682	66,917
CDBL annual fees		34,153	34,457	11,594	11,630
CDBL settlement and demat charges		3,370	8,144	2,595	907
Trustee fees		149,011	164,178	49,262	52,242
Custodian fees		95,733	91,847	14,292	20,080
IPO application fees		3,000	11,000	-	8,000
Brokerage commission		-	97,725	-	16,641
Audit fees		18,508	25,699	5,901	8,822
Newspaper publication expense		-	18,579	-	5,734
Bank charges and excise duty		35,916	119,873	7,125	88,220
Other expenses		5,500	8,700	1,500	2,625
<b>Total</b>		<b>3,934,349</b>	<b>4,341,389</b>	<b>1,312,760</b>	<b>1,470,624</b>
<b>Net profit before provision</b>		<b>2,523,045</b>	<b>10,191,335</b>	<b>312,327</b>	<b>2,114,208</b>
Provision write-back	15	483,027	-	-	-
<b>Net profit for the period</b>		<b>3,006,072</b>	<b>10,191,335</b>	<b>312,327</b>	<b>2,114,208</b>
<b>Earnings per unit</b>		<b>0.17</b>	<b>0.56</b>	<b>0.02</b>	<b>0.12</b>

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Sr. Manager, Operations  
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October 15, 2023



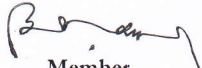
**VIPB GROWTH FUND**  
**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
**For the period ended September 30, 2023**


Figure in Taka


Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Opening balance as at January 01, 2023	181,097,120	10,104,777	-	4,811,575	196,013,472
Unit capital raised during the period	1,046,360	70,868	-	-	1,117,228
Unit surrendered during the period	(1,841,620)	(110,497)	-	-	(1,952,117)
Unrealized gain/(loss) during the period	-	-	1,018,819	-	1,018,819
Net profit during the period	-	-	-	3,006,072	3,006,072
<b>Balance as on September 30, 2023</b>	<b>180,301,860</b>	<b>10,065,148</b>	<b>1,018,819</b>	<b>7,817,647</b>	<b>199,203,474</b>

For the period ended September 30, 2022

Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Opening balance as at January 01, 2022	185,656,180	10,460,636	15,267,796	13,009,622	224,394,234
Unit capital raised during the period	21,274,090	1,995,143	-	-	23,269,233
Unit surrendered 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)	-	-	(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>

  
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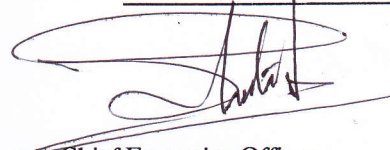





**VIPB GROWTH FUND**  
**STATEMENT OF CASH FLOWS (Unaudited)**  
**Period from January 01 to September 30, 2023**

Particulars	September 30, 2023	September 30, 2022
	TAKA	TAKA
<b>A. Cash flows from operating activities</b>		
Interest income from bank deposits	197,158	580,950
Interest income from BGTB	3,338,965	-
Gain on sale of investments	1,145,603	10,859,542
Dividend income	2,208,447	4,237,001
Trustee fee	(198,320)	(216,420)
Management fee	(4,216,406)	(4,581,295)
Advance deposit & prepayment	(243,107)	(216,710)
Bank charge and excise duties	(35,916)	(55,373)
CDBL settlement & demat charges	(3,370)	(54,144)
Brokerage commission	-	(97,725)
Other operating expenses	(154,336)	(1,631,675)
<b>Net cash from operating activities</b>	<b>2,038,718</b>	<b>8,824,152</b>
<b>B. Cash flows from investing activities</b>		
Net investment in shares and securities	(7,691,199)	(27,243,896)
Net investment in BGTB	15,603,410	-
Net investment in FDR	-	625,500
<b>Net cash from investing activities</b>	<b>7,912,211</b>	<b>(26,618,396)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issuance of units	1,117,233	(26,616,680)
Proceeds made for re-purchase of units	(1,952,117)	20,800,651
Dividend payment	-	(16,115,801)
<b>Net cash from financing activities</b>	<b>(834,884)</b>	<b>(21,931,830)</b>
<b>Net cash flows for the period</b>	<b>9,116,045</b>	<b>(39,726,075)</b>
Cash and cash equivalents at the beginning of the period	11,601,393	42,782,428
<b>Cash and cash equivalents at the end of the period</b>	<b>20,717,438</b>	<b>3,056,354</b>
<b>Net operating cash flows per unit</b>	<b>0.11</b>	<b>0.49</b>

  
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Dated: Dhaka  
October 15, 2023



VIPB GROWTH FUND

Portfolio as on September 30, 2023

1.00 Marketable investment-at market value

Name of the securities	Sector	Number of shares	Average cost/unit	Acquisition cost	% of Total Asset at Cost	Market rate	Market value	Sectoral exposure as % of Total Asset at Cost	Unrealized gain/loss
BRAC Bank Limited	Bank	434,165	45.25	19,646,585	9.85%	35.80	15,543,107	9.85%	(4,103,478)
APSC Non-Convertible and Fully Redeemable Bond	Corporate Bond	2	5,100.00	10,200	0.01%	5,500.00	11,000	0.01%	800
Square Pharmaceuticals Limited	Pharmaceuticals & Chemicals	80,160	245.31	19,664,083	9.86%	209.80	16,817,568	17.70%	(2,846,515)
Renata Limited	Chemicals	18,129	861.47	15,617,623	7.83%	1,217.90	22,079,309		6,461,687
Marico Bangladesh Limited	Consumer Care	10,178	1,907.92	19,418,764	9.74%	2,471.90	25,158,998	9.74%	5,740,234
Linde Bangladesh Limited	Fuel & Power	5,894	1,262.18	7,439,260	3.73%	1,397.70	8,238,044	3.73%	798,784
British American Tobacco Bangladesh Company Limited	Food & Allied	8,000	480.66	3,845,309	1.93%	518.70	4,149,600	1.93%	304,291
Bata Shoe Company (Bangladesh) Limited	Tannery	5,080	1,156.51	5,875,054	2.95%	972.00	4,937,760	2.95%	(937,294)
Grameenphone Limited	Telecommunication	50,529	389.35	19,673,252	9.87%	286.60	14,481,611	9.87%	(5,191,640)
LafargeHolcim Bangladesh Limited	Cement	11,700	69.14	808,914	0.41%	69.40	811,980	0.41%	3,066
Singer Bangladesh Limited	Engineering	53,030	175.09	9,285,274	4.66%	151.90	8,055,257	4.66%	(1,230,017)
Berger Paints Bangladesh Limited	Miscellaneous	9,397	1,550.75	14,572,441	7.31%	1,765.60	16,591,343	7.31%	2,018,902
<b>Subtotal</b>				<b>135,856,759</b>	<b>68.15%</b>		<b>136,875,578</b>	<b>68.15%</b>	<b>1,018,819</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
BG7B 364-day T-Bill		45,000,000	21-Aug-23	41,553,270	20.84%	8.3175%	41,553,270	20.84%	-
<b>Subtotal</b>				<b>41,553,270</b>	<b>20.84%</b>		<b>41,553,270</b>	<b>20.84%</b>	<b>-</b>
				<b>177,410,029</b>	<b>88.99%</b>		<b>178,428,848</b>	<b>88.99%</b>	<b>1,018,819</b>

Total Assets at Cost Value = 199,358,575

Note: The Fund has invested 68.15% & 20.84% of the total assets at cost value in the capital market & money market instruments respectively. The rest is held as bank deposits.



## VIPB GROWTH FUND

### Notes to the financial statements

	September 30, 2023	December 31, 2022
	Taka	Taka
<b>2.00 Accounts receivables</b>		
<b>Dividend receivable</b>		
Bata Shoe Company (Bangladesh) Limited	-	-
Renata Limited	-	179,381
Square Pharmaceuticals Ltd.	-	681,360
<b>Sub Total</b>	<b>-</b>	<b>860,741</b>
<b>Other receivable</b>		
Interest receivable from bank	121,413	-
Interest on BGTB	369,832	-
Collateral for bidding	-	-
<b>Sub Total</b>	<b>491,244</b>	<b>-</b>
<b>Total</b>	<b>491,244</b>	<b>860,741</b>
<b>3.00 Advance, deposit &amp; prepayments</b>		
<b>Advance &amp; Prepayment</b>		
Annual CDBL fees	25,206	13,359
Annual Trustee fees	49,262	99,749
Annual BSEC fees	147,425	106,067
<b>Total</b>	<b>221,892</b>	<b>219,175</b>
<b>4.00 Cash and cash equivalents</b>		
<b>Cash at banks</b>		
Southeast Bank Ltd., Gulshan Avenue Branch (A/C - 01)	13,245	11,038
Southeast Bank Ltd., Donia Branch (A/C - 85)	20,691,070	8,124,443
BRAC Bank Ltd., North Gulshan Branch (A/C - 01)	8,280	3,464,771
	<b>20,712,595</b>	<b>11,600,252</b>
<b>Cash in brokerage accounts</b>		
BLI Securities Ltd	4,353	843
BRAC EPL Stock Brokerage Ltd	489	298
	<b>4,842</b>	<b>1,141</b>
<b>Total</b>	<b>20,717,438</b>	<b>11,601,393</b>





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

	September 30, 2023	December 31, 2022
	Taka	Taka
<b>5.00 Preliminary and issue expenses</b>		
Preliminary and issue expenses	770,033	1,107,038
Less: Amortization made during the period	(252,061)	(337,005)
<b>Total</b>	<b>517,972</b>	<b>770,033</b>
<b>Note:</b> 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.		
<b>6.00 Unit capital</b>		
Opening Subscription	181,097,120	185,656,180
Add: New subscription	1,046,360	21,274,090
Less: Units redeemed	(1,841,620)	(25,833,150)
<b>Total</b>	<b>180,301,860</b>	<b>181,097,120</b>
<b>7.00 Unit premium reserve</b>		
Opening balance	10,104,777	10,460,636
Add: Unit premium raised during the period	70,868	1,995,143
Less: Premium reimbursed for redemption of units	(110,497)	(2,351,002)
<b>Total</b>	<b>10,065,148</b>	<b>10,104,777</b>
<b>8.00 Accounts payable</b>		
Accounts payable	7,678	2,173
<b>Total</b>	<b>7,678</b>	<b>2,173</b>
<b>9.00 Liability for expenses</b>		
Management fees	1,085,864	2,120,924
Custodian fees	50,077	82,473
Custodian fees on T-Bill	6,793	-
Audit fees	23,508	35,000
Trustee fees	-	99,796
Other operating expenses	-	-
<b>Total</b>	<b>1,166,243</b>	<b>2,338,193</b>
<b>10.00 Net Asset Value (NAV) per unit at cost</b>		
Net Asset Value (NAV) at market price	199,203,473	196,013,471
(Less)/Add: Unrealized (gain)/loss	(1,018,819)	483,027
Net Asset Value (NAV) at cost price	<b>198,184,654</b>	<b>196,496,498</b>
No. of units	18,030,186	18,109,712
<b>NAV per unit at cost</b>	<b>10.99</b>	<b>10.85</b>
<b>11.00 Net Asset Value per unit at market price</b>		
Net Asset Value (NAV)	199,203,473	196,013,471
No. of units	18,030,186	18,109,712
<b>NAV per unit at market price</b>	<b>11.05</b>	<b>10.82</b>



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

September 30, 2023	September 30, 2022
TAKA	TAKA

**12.00 Net gain / (loss) on sale of marketable securities**

**Gain on sale of marketable securities**

AL Madina Pharmaceutical Ltd.	130,311	-
BD Thai Food & Beverage Limited	-	193,095
Berger Paints Bangladesh Ltd	-	241,593.00
Eastern Bank Ltd.	-	1,760,090.00
MK Footwear	314,371	-
Islami Commercial Insurance Company Limited	274,106	-
Linde Bangladesh Limited	-	2,771,159.00
Marico Bangladesh Limited	-	592,776.00
Government Bond	-	-
Renata Limited	-	2,329,990.00
Star Adhesives Limited	-	247,688.00
Trust Islami Life Insurance Limited	426,815	-
Meghna Insurance Company Limited	-	336,424.00
BD Paints Limited	-	800,976.00
Achia Sea Foods Limited	-	1,071,318.00
Union Insurance Company Limited	-	514,434
<b>Total</b>	<b>1,145,603</b>	<b>10,859,543</b>

**Loss on sale of marketable securities**

Bata Shoe Company (Bangladesh) Limited	-	778,935
BRAC Bank Limited	-	57,168
Grameenphone Limited	-	151,346
Singer Bangladesh Limited	63,283	541,865
Square Pharmaceuticals Ltd.	-	119,962
<b>Total</b>	<b>63,283</b>	<b>1,649,276</b>

**Net gain/(loss) on sale of marketable securities**

<b>1,082,320</b>	<b>9,210,267</b>
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**13.00 Dividend income**

APSCL Non-Convertible and Fully Redeemable Bond	1,050	950
Bata Shoe Company (Bangladesh) Limited	45,339	13,293
Berger Paints Bangladesh Ltd	375,880	425,086
The City Bank Limited	-	651
BRAC Bank Limited	257,470	281,789
Eastern Bank Ltd	-	115,498
Grameenphone Limited	408,022	1,166,903
Linde Bangladesh Limited	210,416	-
Marico Bangladesh Limited	-	324,170
Square Pharmaceuticals Limited	-	588,180
Renata Limited	204	1,044,485
Singer Bangladesh Limited	49,326	-
<b>Total</b>	<b>1,347,706</b>	<b>3,961,005</b>

**14.00 Interest income**

Short notice deposit (SND)	318,571	671,455
Fixed deposit receipt (FDR)	-	690,000
BGTB T-Bills	3,708,796.66	-
<b>Total</b>	<b>4,027,367</b>	<b>1,361,455</b>

**15.00 Provision write-back**

Unrealized gain as on September 30, 2023	1,018,819	176,551
Unrealized (loss) as on December 31, 2022	(483,027)	15,267,796
<b>Provision write-back during the period</b>	<b>483,027</b>	<b>-</b>

