

VIPB NLI 1ST UNIT FUND
STATEMENT OF FINANCIAL POSITION
As on December 31, 2022

Particulars	Notes	December 31, 2022
		Taka
ASSETS		
Investments - at market price	1	544,245,685
Accounts receivables	2	3,294,460
Advance, deposit and prepayments	3	1,177,484
Fixed deposits receipts (FDR)	4	20,288,750
Cash and cash equivalents	5	58,983,135
Preliminary and issue expenses	6	5,903,043
Total Assets		633,892,557
EQUITY AND LIABILITIES		
<u>Shareholders' Equity</u>		
Unit capital	7	669,726,380
Unit premium reserve	8	5,651,483
Retained earnings		(47,436,355)
Total		627,941,508
<u>Current Liabilities</u>		
Accounts payable	9	564,311
Liability for expenses	10	5,386,737
Total		5,951,049
Total Equity and Liabilities		633,892,556

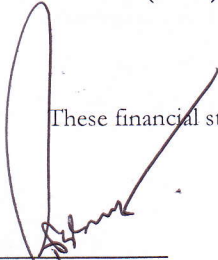
Net asset value (NAV)

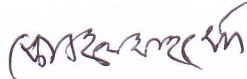
627,941,508

Net asset value (NAV) per unit:

At cost	11	10.17
At market price	12	9.38

These financial statements should be read in conjunction with annexed notes

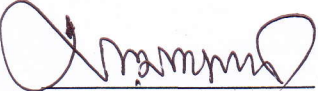

Chairman
(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated: Dhaka
January 25, 2023


Manager, Finance
(AMC)


Sr. Manager, Operations
(AMC)



VIPB NLI 1ST UNIT FUND

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited) From February 07 to December 31, 2022

Particulars	Note	October 01, to December 31, 2022	February 07 to December 31, 2022
		Taka	Taka
INCOME			
Net gain/(loss) on sale of marketable securities	13	1,792,414	(11,243,023)
Dividend income	14	3,696,351	19,567,507
Interest income	15	1,295,500	5,682,313
Total		6,784,264	14,006,796
EXPENSES			
Management fees		2,588,073	4,839,855
Amortization of preliminary and issue expense		327,354	590,660
BSEC annual fees		189,645	342,186
CDBL annual fees		37,482	67,631
CDBL settlement and demat charges		4,219	167,180
Trustee fees		189,645	342,186
Custodian fees		155,999	197,112
IPO application fees		3,000	31,000
Brokerage commission		32,164	266,671
Audit fees		10,605	19,135
Newspaper publication expense		-	800
Bank charges and excise duty		690,739	979,108
Other operating expense		(94,428)	126,891
Total		4,134,497	7,970,415
Net profit/(loss) before provision		2,649,767	6,036,381
Provision for unrealized loss	16	(1,124,318)	(53,472,736)
Net profit/(loss) for the period		1,525,449	(47,436,355)

Earnings per unit

17

0.02

(0.71)

These financial statements should be read in conjunction with annexed notes

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January 25, 2023



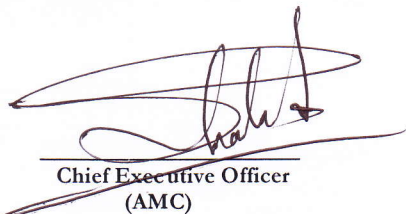
VIPB NLI 1ST UNIT FUND
STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the period ended December 31, 2022

Figure in Taka


Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Opening balance	752,486,080	-	-	-	752,486,080
Units issued during the period	2,402,710	5,810,075	-	-	8,212,785
Redemption during the period	(85,162,410)	(158,592)	-	-	(85,321,002)
Net profit during the period	-	-	-	(47,436,355)	(47,436,355)
Balance as on December 31, 2022	669,726,380	5,651,483	-	(47,436,355)	627,941,508

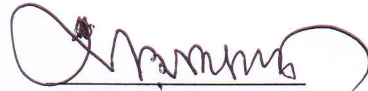

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January 25, 2023

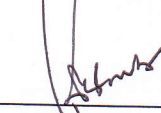

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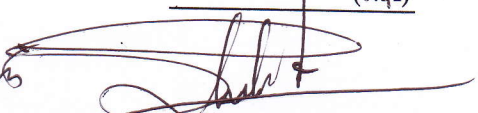


VIPB NLI 1ST UNIT FUND
STATEMENT OF CASH FLOWS (Unaudited)
For the period ended December 31, 2022

Particulars	December 31, 2022
	Taka
A. Cash flows from operating activities	
Interest income - bank deposit	2,730,485
Gain on sale of investments	2,873,555
Dividend income	16,302,487
Preliminary & issue expense	(6,415,500)
Advance, deposit and prepayments	(856,666)
Bank charge and excise duties	(705,412)
CDBL settlement & demat charges	(161,342)
Brokerage commission	(266,671)
Custodian fee	(392,455)
Trustee fee	(342,186)
Other operating expenses	(43,817,212)
Net cash from operating activities	(31,050,918)
B. Cash flows from investing activities	
Net investment in shares and securities	133,013,881
Net investment in BGTB	(98,331,200)
Net investment in FDR	82,770,306
Net cash from investing activities	117,452,987
C. Cash flows from financing activities	
Proceeds from issuance of units	2,244,118
Proceeds made for re-purchase of units	(35,687,415)
Dividend payment	(869,498)
Net cash from financing activities	(34,312,794)
Net cash flows for the period	52,089,275
Cash and cash equivalents at the beginning of the period	6,893,860
Cash and cash equivalents at the end of the period	58,983,135
Net operating cash flows per unit	(0.51)


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Dated: Dhaka
January 25, 2023



VIPB NLI 1ST UNIT FUND
Portfolio as on December 31, 2022

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	Unrealized gain/ loss
BRAC Bank Limited	Bank	1,440,749	52.74	75,991,146	11.06%	38.50	55,468,837	11.06%	(20,522,309)
APSCIL Non-Convertible and Fully Redeemable Bond	Corporate Bond	557	5,400.00	3,007,800	0.44%	5,500.00	3,063,500	0.44%	55,700
Square Pharmaceuticals Limited	Pharmaceuticals & Chemicals	331,077	232.20	76,876,079	11.18%	209.80	69,459,955	22.03%	(7,416,125)
Renata Limited		58,888	1,266.46	74,579,284	10.85%	1,217.90	71,719,695		(2,859,588)
Marico Bangladesh Limited	Consumer Care	31,757	2,393.10	75,997,677	11.06%	2,421.50	76,899,576	11.06%	901,899
Linde Bangladesh Limited	Fuel & Power	13,051	1,768.30	23,078,083	3.36%	1,397.70	18,241,383	3.36%	(4,836,701)
Bata Shoe Company (Bangladesh) Limited	Tannery	18,120	913.00	16,543,560	2.41%	952.30	17,255,676	2.41%	712,116
Gramophone Limited	Telecommunication	203,852	357.90	72,958,631	10.61%	286.60	58,423,983	10.61%	(14,534,648)
Singer Bangladesh Limited	Engineering	173,362	168.30	29,176,825	4.24%	151.90	26,333,688	4.24%	(2,843,137)
Berger Paints Bangladesh Limited	Miscellaneous	28,349	1,802.60	51,101,907	7.43%	1,722.60	48,833,987	7.43%	(2,267,920)
Islami Commercial Insurance Company Limited (IPO)	Insurance	7,623	10.00	76,230	0.01%	28.10	214,206	0.01%	137,976
Subtotal				499,387,221	72.65%		445,914,485	72.65%	(53,472,736)

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 91-day T-Bill	Govt. Bond	10,000,000	12-Dec-22	98,331,200	14.31%	6.8071%	98,331,200	14.31%	-
Subtotal				98,331,200	14.31%		98,331,200	14.31%	-
Total				597,718,421	86.96%		544,245,685	86.96%	(53,472,736)

Total Assets at Cost Value = 687,365,293

Note: The Fund has invested **72.74%** & **14.32%** of the total net assets in the capital market & money market instruments respectively. The rest is held as bank deposits.



VIPB NLI 1ST UNIT FUND

Notes to the financial statements

	December 31, 2022
	Taka
2.00 Accounts receivables	
Dividend receivable	
Renata Limited	616,403
Square Pharmaceuticals Limited	2,648,616
Sub Total	3,265,019
Other receivable	
Interest on FDR	29,440
Interest on SND	0
Sub Total	29,440
Total	3,294,460
3.00 Advance, deposit & prepayments	
Security deposit	
Deposit with Central Depository Bangladesh Ltd. (CDBL)	400,000
Sub Total	400,000
Advance & Prepayment	
Annual CDBL fees	73,742
Annual Trustee fees	330,635
Annual BSEC fees	373,107
Sub Total	777,484
Total	1,177,484
4.00 Fixed deposit receipts (FDR)	
Southeast Bank Ltd (FDR no.1495)	20,288,750
Total	20,288,750
5.00 Cash and cash equivalents	
Cash at banks	
Southeast Bank Limited (NLI1STMF AC-010)	377,040
NCC Bank Limited (NLI1STMF AC-599)	974,040
Southeast Bank Limited (NLI1STMF DIV 2013-14)	815
Southeast Bank Limited (NLI1STMF DIV 2014-15)	966
Southeast Bank Limited (NLI1STMF DIV 2015-16)	35
Southeast Bank Limited (NLI1STMF DIV 2016-17)	1
Southeast Bank Limited (NLI1STMF DIV 2017-18)	10,099
Southeast Bank Limited (NLI1STMF DIV 2018-19)	10,886
Southeast Bank Limited (NLI1STMF DIV 2019-20)	209,296
Southeast Bank Limited (NLI1STMF DIV 2020-21)	293,921
Southeast Bank Limited (AC-084)	56,619,728
BRAC Bank Limited (AC-001)	484,370
Sub Total	58,981,196
BLI Securities Ltd	1,939
Total	58,983,135



VIPB NLI 1ST UNIT FUND

Notes to the Financial Statements

		December 31, 2022
		Taka
6.00 Preliminary and issue expenses		
Preliminary and issue expenses		6,493,703
Less: Amortization made during the period		(590,660)
Total		5,903,043
Note: As per the rule 8.5.3 of the Trust Deed and clause 3.8 (vi) of the Prospectus of VIPB NLI 1st Unit Fund, the preliminary & issue expenses will be written off over a period of 5 (five) years.		
7.00 Unit capital		
Opening balance		752,486,080
Add: New subscription		2,402,710
Less: Units redeemed		(85,162,410)
Total		669,726,380
8.00 Unit premium reserve		
Opening balance		-
Add: Unit premium raised during the period		5,810,075
Less: Premium reimbursed for redemption of units		(158,592)
Total		5,651,483
9.00 Accounts payable		
Accounts payable		22,197
Dividend Payable (2020-21)		328,082
Dividend Payable (2019-20)		214,033
Total		564,311
10.00 Liability for expenses		
Management fees		4,839,855
Custodian fees		197,112
Audit fees		19,135
Total		5,386,737
11.00 Net Asset Value (NAV) per unit at cost		
Net Asset Value (NAV) at market price		627,941,508
(Less)/Add: unrealized (gain)/loss		53,472,736
Net Asset Value (NAV) at cost price		681,414,244
No. of unit		66,972,638
NAV per unit at cost		10.17
12.00 Net Asset Value per unit at market price		
Net Asset Value (NAV)		627,941,508
No. of unit		66,972,638
NAV per unit at market price		9.38



VIPB NLI 1ST UNIT FUND
Notes to the Financial Statements

February 07 to
December 31, 2022

TAKA

13.00 Net gain / loss on sale of marketable securities

Gain on sale of marketable securities

Grameenphone Limited	113,135
AIMS 1st Guaranteed Mutual Fund	977,993
Chartered Life Insurance Company Limited	388,778
BGTB 91-day T-Bill	1,393,650
Total	2,873,555

Loss on sale of marketable securities

Berger Paints Bangladesh Limited	959,107
BRAC Bank Limited	3,621,036
Eastern Bank Limited	2,245,966
Singer Bangladesh Limited	2,942,635
Renata Limited	714,642
IDLC Finance Limited	1,308,858
Linde Bangladesh Limited	1,111,800
Square Pharmaceuticals Limited	195,500.00
The City Bank Limited	1,017,035
Runner Automobiles Limited	
Total	14,116,578

Net gain/(loss) on sale of marketable securities **(11,243,023)**

14.00 Dividend income

Berger Paints Bangladesh Limited	1,476,908
Grameenphone Limited	4,714,078
IDLC Finance Limited	191,104
Linde Bangladesh Limited	882,805
BRAC Bank Limited	1,194,715
The City Bank Limited	416,076
Bata Shoe Company (Bangladesh) Limited	448,252
APSCL Non-Convertible and Fully Redeemable Bond	146,213
Marico Bangladesh Limited	3,642,004
Singer Bangladesh Limited	2,168,736
Eastern Bank Limited	1,021,598
Renata Limited	616,403
Square Pharmaceuticals Limited	2,648,616
Total	19,567,507

15.00 Interest income

Fixed Deposits Receipts (FDR)	3,180,399
Short Notice Deposit (SND)	2,501,914
Total	5,682,313

16.00 Provision for unrealized loss

Unrealized loss as on December 31, 2022	(53,472,736)
Less: Unrealized loss as on September 30, 2022	(52,348,418)
Unrealized loss increase during last quarter/ Provision for the last quarter	(1,124,318)

17.00 Earnings per Unit (EPU)

Net profit/(loss) for the period	(47,436,355)
No. of units	66,972,638
Earnings per Unit	(0.71)

