

# VIPB NLI 1ST UNIT FUND

## STATEMENT OF FINANCIAL POSITION (Unaudited)

As on March 31, 2023

Particulars	Notes	March 31, 2023
		Taka
ASSETS		
Investments - at market price	1	507,284,507
Accounts receivables	2	1,219,293
Advance, deposit and prepayments	3	790,890
Fixed deposits receipts (FDR)	4	70,619,710
Cash and cash equivalents	5	29,363,916
Preliminary and issue expenses	6	5,582,806
Total Assets		614,861,122
EQUITY AND LIABILITIES		
<u>Shareholders' Equity</u>		
Unit capital	7	653,142,100
Unit premium reserve	8	6,898,733
Retained earnings		(48,389,046)
Total		611,651,787
<u>Current Liabilities</u>		
Accounts payable	9	545,650
Liability for expenses	10	2,663,684
Total		3,209,335
Total Equity and Liabilities		614,861,122

Net asset value (NAV)

611,651,787

Net asset value (NAV) per unit:

At cost

11

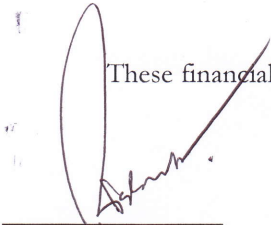
10.16

At market price

12

9.36

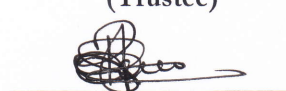
These financial statements should be read in conjunction with annexed notes

  
Chairman  
(Trustee)

  
Member  
(Trustee)

  
Chief Executive Officer  
(AMC)

Dated,  
April 16, 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, 2022 to March 31, 2023

Particulars	Note	January 01 to March 31, 2023	February 07, 2022 to March 31, 2023
		Taka	Taka
<b>INCOME</b>			
Net gain on sale of marketable securities	13	(440,643)	(12,661,659)
Dividend income	14	352,325	20,085,370
Interest income	15	1,793,315	7,460,206
<b>Total</b>		<b>1,704,997</b>	<b>14,883,917</b>
<b>EXPENSES</b>			
Management fees		2,544,001	7,383,856
Amortization of preliminary and issue expenses		320,237	910,897
BSEC annual fees		185,523	527,709
CDBL annual fees		36,667	104,298
CDBL settlement and demat charges		4,937	172,116
Trustee fees		164,404	506,590
Custodian fees		90,173	287,285
IPO application fees		-	31,000
Brokerage commission		55,646	322,316
Audit fees		10,375	29,510
Newspaper publication exp		-	800
Bank charges and excise duty		155,045	1,120,935
Other operating expenses		50,279	177,170
<b>Total</b>		<b>3,617,287</b>	<b>11,574,483</b>
<b>Net profit/(loss) before provision</b>		<b>(1,912,290)</b>	<b>3,309,434</b>
Reversal of provision for unrealized loss	16	1,774,257	(51,698,479)
<b>Net profit for the period</b>		<b>(138,033)</b>	<b>(48,389,046)</b>
<b>Earnings per unit</b>	17	<b>(0.00)</b>	<b>(0.74)</b>

These financial statements should be read in conjunction with annexed notes

Chairman  
(Trustee)

Member  
(Trustee)

Chief Executive Officer  
(AMC)

Dated,  
April 16, 2023

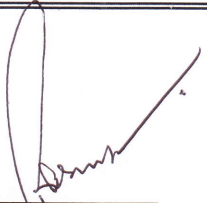
Manager, Finance  
(AMC)

Sr. Manager, Operations  
(AMC)


**VIPB NLI 1ST UNIT FUND**  
**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
**For the period ended March 31, 2023**

Figure in Taka

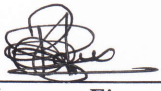
Particulars	Unit capital	Unit premium reserve	Retained earnings	Total equity
Opening balance	752,486,080	-	-	752,486,080
Capital raised during the period	2,701,430	7,076,144	-	9,777,574
Redemption during the period	(102,045,410)	(177,411)	-	(102,222,821)
Unrealized gain/(loss)	-	-	-	-
Net profit/(loss) during the period	-	-	(48,389,046)	(48,389,046)
<b>Balance as on March 31, 2023</b>	<b>653,142,100</b>	<b>6,898,733</b>	<b>(48,389,046)</b>	<b>611,651,787</b>

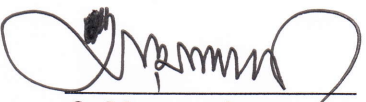
  
 Chairman  
 (Trustee)

  
 Member  
 (Trustee)

  
 Chief Executive Officer  
 (AMC)

Dated,  
 April 16, 2023

  
 Manager, Finance  
 (AMC)

  
 Sr. Manager, Operations  
 (AMC)

**VIPB NLI 1ST UNIT FUND**  
**STATEMENT OF CASH FLOWS (Unaudited)**  
For the period ended March 31, 2023

Particulars	March 31, 2023
	Taka
<b>A. Cash flows from operating activities</b>	
Interest income - bank deposit	3,075,032
Gain on sale of investments	4,731,042
Dividend income	19,938,012
Management fees	(4,839,855)
Advance, deposit and prepayments	(1,198,852)
Bank charge and excise duties	(788,284)
CDBL settlement & demat charges	(166,278)
Brokerage commission	(322,317)
Custodian fee	(589,567)
Trustee fee	(330,635)
Preliminary expenses	(6,415,500)
Other operating expenses	(48,340,891)
<b>Net cash from operating activities</b>	<b>(35,248,092)</b>
<b>B. Cash flows from investing activities</b>	
Net investment in shares and securities	163,248,793
Net investment in BGTB	(93,106,800)
Investment in FDR	32,770,306
<b>Net cash from investing activities</b>	<b>102,912,299</b>
<b>C. Cash flows from financing activities</b>	
Proceeds from issuance of units	2,524,019
Payment for redemption of units	(46,848,674)
Dividend payment	(869,498)
<b>Net cash from financing activities</b>	<b>(45,194,153)</b>
<b>Net cash flows for the period</b>	<b>22,470,054</b>
Cash and cash equivalents at the beginning of the period	6,893,861
<b>Cash and cash equivalents at the end of the period</b>	<b>29,363,916</b>
<b>Net operating cash flows per unit</b>	<b>(0.54)</b>

  
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(Trustee)

  
Chief Executive Officer  
(AMC)

Dated: Dhaka  
April 16, 2023

  
Manager, Finance  
(AMC)

  
Sr. Manager, Operations  
(AMC)

VIPB NLI 1ST UNIT FUND  
Portfolio as on March 31, 2023

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 Asset at Cost	Unrealized gain/ loss
BRAC Bank Limited	Bank	1,440,749	52.74	75,991,145.51	11.40%	38.50	55,468,836.50	11.40%	(20,522,309)
APSL Non-Convertible and Fully Redeemable Bond	Corporate Bond	557	5400.00	3,007,800.00	0.45%	5,500.00	3,063,500.00	0.45%	55,700
Square Pharmaceuticals Limited	Pharmaceuticals & Chemicals	288,020	232.20	66,878,244.00	10.03%	209.80	60,426,506.00	20.08%	(6,451,648)
Renata Limited	Consumer Care	52,888	1266.46	66,980,524.91	10.05%	1,217.90	64,412,295	9.48%	(2,568,230)
Marico Bangladesh Limited	Fuel & Power	26,405	2393.10	63,189,805.50	9.48%	2,421.50	63,939,707.50	3.46%	749,902
Linde Bangladesh Limited	Tannery	13,051	1768.30	23,078,083.30	3.46%	1,397.70	18,241,383	2.48%	(4,836,701)
Bata Shoe Company (Bangladesh) Limited	Telecommunication	18,120	913.00	16,543,560.00	2.48%	946.70	17,154,204	10.49%	610,644
Gramophone Limited	Engineering	195,385	357.90	69,928,291.50	10.49%	286.60	55,997,341	4.38%	(13,930,951)
Singer Bangladesh Limited	Miscellaneous	173,562	168.30	29,176,824.60	4.38%	151.90	26,333,688	7.67%	(2,843,137)
Berger Paints Bangladesh Limited		28,349	1802.60	51,101,907.40	7.67%	1,733.40	49,140,157	69.89%	(1,961,751)
<b>Subtotal</b>				<b>465,876,187</b>	<b>69.89%</b>		<b>414,177,707</b>		<b>(51,698,479)</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	10,000,000	20-Mar-23	93,106,800.00	13.97%	7.4239%	93,106,800	13.97%	-
<b>Subtotal</b>				<b>93,106,800</b>	<b>13.97%</b>		<b>93,106,800</b>		<b>-</b>
<b>Total</b>				<b>558,982,987</b>	<b>83.86%</b>		<b>507,284,507</b>	<b>83.86%</b>	<b>(51,698,479)</b>

Total Assets at Cost Value = 666,559,601

Note: The Fund has invested 69.89% & 13.97% of the total assets at cost value 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

		March 31, 2023
		Taka
<b>2.00 Accounts receivables</b>		
<b>Dividend receivable</b>		
Singer Bangladesh Limited		147,358
<b>Sub Total</b>		<b>147,358</b>
<b>Other receivable</b>		
Interest on FDR		278,323
Interest on BGTB T-Bills		215,887
Interest on SND		577,726
<b>Sub Total</b>		<b>1,071,936</b>
<b>Total</b>		<b>1,219,293</b>
<b>3.00 Advance, deposit &amp; prepayments</b>		
<b>Security deposit</b>		
Deposit with Central Depository Bangladesh Ltd. (CDBL)		400,000
<b>Sub Total</b>		<b>400,000</b>
<b>Advance &amp; Prepayment</b>		
Annual CDBL fees		37,075
Annual Trustee fees		166,231
Annual BSEC fees		187,584
<b>Sub Total</b>		<b>390,890</b>
<b>Total</b>		<b>790,890</b>
<b>4.00 Fixed deposit receipts (FDR)</b>		
Southeast Bank Ltd (FDR no.1495)		20,619,710
Southeast Bank Ltd (FDR no.1591)		50,000,000
<b>Total</b>		<b>70,619,710</b>
<b>5.00 Cash and cash equivalents</b>		
<b>Cash at banks</b>		
Southeast Bank Limited (NLI1STMF AC-084)		28,824,863
BRAC Bank Limited (AC-001)		33,779
Southeast Bank Limited (NLI1STMF DIV 2019-20)		209,296
Southeast Bank Limited (NLI1STMF DIV 2020-21)		293,921
<b>Sub Total</b>		<b>29,361,859</b>
<b>Cash in brokerage accounts</b>		
BLI Securities Ltd		2,056
<b>Total</b>		<b>29,363,916</b>

# VIPB NLI 1ST UNIT FUND

## Notes to the Financial Statements

March 31, 2023

Taka

### 6.00 Preliminary and issue expenses

Preliminary and issue expenses

6,493,703

Less: Amortization during the period

(910,897)

Total

5,582,806

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

2,701,430

Less: Units redeemed

(102,045,410)

Total

653,142,100

### 8.00 Unit premium reserve

Opening balance

-

Add: Unit premium raised during the period

7,076,144

Less: Premium reimbursed for redemption of units

(177,411)

Total

6,898,733

### 9.00 Accounts payable

Accounts payable

3,536

Dividend Payable (2020-21)

328,082

Dividend Payable (2019-20)

214,033

Total

545,650

### 10.00 Liability for expenses

Management fees

2,544,001

Custodian fees

90,173

Audit fees

29,510

Total

2,663,684

### 11.00 Net Asset Value (NAV) per unit at cost

Net Asset Value (NAV) at market price

611,651,787

(Less)/Add: unrealized (gain)/loss

51,698,479

Net Asset Value (NAV) at cost price

663,350,267

No. of unit

65,314,210

NAV per unit at cost

10.16

### 12.00 Net Asset Value per unit at market price

Net Asset Value (NAV)

611,651,787

No. of unit

65,314,210

NAV per unit at market price

9.36

**VIPB NLI 1ST UNIT FUND**  
Notes to the Financial Statements

February 07 to  
March 31, 2023

TAKA

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

**Gain on sale of marketable securities**

AIMS 1st Guaranteed Mutual Fund	
BGTB T-Bills	
Chartered Life Insurance Company Limited	
Grameenphone Limited	
Islami Commercial Insurance Company Limited	
<b>Total</b>	

977,993
2,979,010
388,778
113,135
272,127
<b>4,731,042</b>

**Loss on sale of marketable securities**

Berger Paints Bangladesh Ltd
BRAC Bank Limited
Eastern Bank Limited
Grameenphone Limited
IDLC Finance Limited
Linde Bangladesh Limited
Marico Bangladesh Limited
Renata Limited
Singer Bangladesh Limited
Square Pharmaceuticals Limited
The City Bank Limited

959,107
3,621,036
2,245,966
796,136
1,308,858
1,111,800
385,906
1,460,800
2,942,635
1,543,421
1,017,035

**Total**

**17,392,701**

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

**(12,661,659)**

**14.00 Dividend income**

APSCL Non-Convertible and Fully Redeemable Bond
Bata Shoe Company (Bangladesh) Limited
Berger Paints Bangladesh Ltd
BRAC Bank Limited
Eastern Bank Limited
Grameenphone Limited
IDLC Finance Limited
Linde Bangladesh Limited
Marico Bangladesh Limited
Renata Limited
Singer Bangladesh Limited
Square Pharmaceuticals Limited
The City Bank Limited

146,802
2,696,416
1,476,908
1,194,715
1,021,598
4,714,078
191,104
882,805
3,642,020
547,810
2,334,275
146,213
1,090,628

**Total**

**20,085,370**

**15.00 Interest income**

Fixed deposits receipts (FDR)
Short Notice Deposit (SND)
BGTB T-Bills

3,830,765
3,413,554
215,887

**Total**

**7,460,206**

**16.00 Reversal of provision for unrealized loss**

Unrealized loss as on March 31, 2023
Less: Unrealized loss as on December 31, 2022

(51,698,479)
(53,472,736)

**Reversal of provision for unrealized loss**

**1,774,257**

**17.00 Earnings per Unit (EPU)**

Net profit/(loss) for the period
No. of units

(48,389,046)
65,314,210

**Earnings per Unit**

**(0.74)**