

VIPB SEBL 1ST UNIT FUND

STATEMENT OF FINANCIAL POSITION (Unaudited)

As on March 31, 2023

Particulars	Notes	March 31, 2023	June 30, 2022
		Taka	Taka

ASSETS

Investments - at market price	1	846,509,408	833,876,827
Accounts receivables	2	2,731,842	20,702,253
Advance, deposit and prepayments	3	1,120,166	2,538,381
Fixed deposits receipts (FDR)	4	144,897,363	190,000,000
Cash and cash equivalents	5	34,256,419	90,321,404
Preliminary and issue expenses	6	9,274,521	10,520,826
Total Assets		1,038,789,718	1,147,959,691

EQUITY AND LIABILITIES

Shareholders' Equity

Unit capital	7	1,038,113,680	1,106,338,010
Unit premium reserve	8	777,739	-
Unrealized gain on investments		-	2,007,530
Retained earnings		(4,459,336)	37,093,890
Total		1,034,432,083	1,145,439,430

Current Liabilities

Accounts payable	9	584,364	1,089,022
Liability for expenses	10	3,773,271	1,431,240
Total		4,357,636	2,520,262

Total Equity and Liabilities

1,038,789,718	1,147,959,692
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Net asset value (NAV)

1,034,432,082

1,145,439,429

Net asset value (NAV) per unit:

At cost

11

10.14

10.34

At market price

12

9.96

10.35

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 SEBL 1ST UNIT FUND

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)

From July 01, 2022 to March 31, 2023

Particulars	Note	January 01 to March 31, 2023	July 01, 2022 to March 31, 2023	May 17, 2021 to March 31, 2022
		Taka	Taka	Taka
INCOME				
Net gain on sale of marketable securities	13	3,387,166	3,119,254	20,012,688
Dividend income	14	1,101,708	12,644,236	28,601,367
Interest income	15	3,848,863	11,180,344	10,695,295
Total		8,337,737	26,943,833	59,309,350
EXPENSES				
Management fees		3,589,438	10,884,811	7,507,168
Amortization of preliminary and issue expenses		409,371	1,246,306	686,833
BSEC annual fees		325,427	990,745	594,380
CDBL annual fees		11,163	114,973	99,647
CDBL settlement and demat charges		711	17,599	341,815
Trustee fees		263,306	888,034	613,979
Custodian fees		147,545	618,733	380,503
IPO application fees		-	11,000	31,000
Brokerage commission		13,260	209,980	559,535
Audit fees		9,890	30,110	24,793
Newspaper publication exp		-	4,300	7,500
Bank charges and excise duty		390,775	1,447,193	695,228
Other operating expenses		(14,103)	166,750	533,597
Total		5,146,782	16,630,534	12,075,979
Net profit before provision		3,190,955	10,313,299	47,233,371
Provision for unrealized loss	16	(582,962)	(18,676,385)	-
Net profit for the period		2,607,992	(8,363,086)	47,233,371
Earnings per unit	17	0.03	(0.08)	0.41
Increase/(decrease) in unrealized gain		-	-	36,714,543
Net profit for the period including Unrealized gain		2,607,992	(8,363,086)	83,947,915

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(AMC)

Dated,
April 16, 2023

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

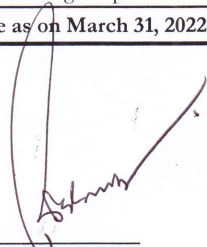
Figure in Taka

Particulars	Unit capital	Unit premium reserve	Unrealized gain	Retained earnings	Total equity
Opening balance as on July 01, 2022	1,106,338,010	-	2,007,530	37,093,890	1,145,439,430
Unit capital raised during the period	339,940	783,620	-	-	1,123,560
Unit surrendered during the period	(68,564,270)	(5,881)	-	-	(68,570,151)
Dividend paid for the year 2022	-	-	-	(33,190,140)	(33,190,140)
Unrealized gain/(loss) during the period	-	-	(2,007,530)	-	(2,007,530)
Net profit during the period	-	-	-	(8,363,086)	(8,363,086)
Balance as on March 31, 2023	1,038,113,680	777,739	-	(4,459,336)	1,034,432,083

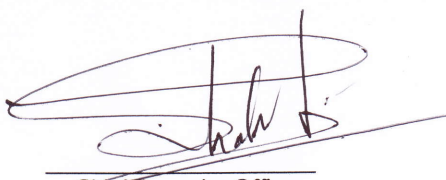
For the period ended March 31, 2022

Figure in Taka


Particulars	Unit capital	Unit premium reserve	Unrealized gain	Retained earnings	Total equity
Opening balance	1,428,906,080	-	-	-	1,428,906,080
Units issued during the period	11,498,130	739,718	-	-	12,237,848
Redemption during the period	(290,413,750)	(739,718)	-	(18,729,924)	(309,883,392)
Unrealized gain/(loss) during the period	-	-	36,714,543	-	36,714,543
Net profit during the period	-	-	-	47,233,371	47,233,371
Balance as on March 31, 2022	1,149,990,460	-	36,714,543	28,503,447	1,215,208,451

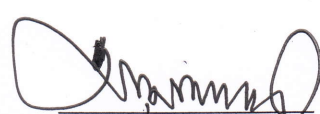

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Chief Executive Officer
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Dated,
April 16, 2023



Manager, Finance
(AMC)

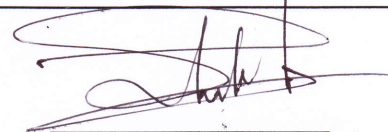

Sr. Manager, Operations
(AMC)

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


Particulars	March 31, 2023	March 31, 2022
	Taka	Taka
A. Cash flows from operating activities		
Interest income - bank deposit	1,730,325	2,622,799
Interest income - bond	1,878,521	-
Gain on sale of investments	7,652,036	23,249,010
Dividend income	16,222,917	30,399,531
Management fees	(7,295,373)	(3,305,299)
Advance, deposit and prepayments	(37,269)	(952,583)
Bank charge and excise duties	(600,180)	(235,015)
CDBL settlement & demat charges	(26,330)	(593,022)
Brokerage commission	(209,980)	(559,535)
Custodian fee	(1,229,522)	(606,001)
Trustee fee	(1,158,266)	(993,989)
Preliminary and issue expense	-	(11,431,249)
Other operating expenses	(3,129,990)	(13,340,081)
Net cash from operating activities	13,796,889	24,254,567
B. Cash flows from investing activities		
Net investment in shares and securities	(24,727,799)	154,353,172
Investment in FDR	53,033,943	191,774,832
Net cash from investing activities	28,306,143	346,128,003
C. Cash flows from financing activities		
Proceeds from issuance of units	(64,860,282)	12,237,848
Proceeds made for re-purchase of units	-	(295,839,555)
Dividend payment	(33,307,736)	(5,227,383)
Net cash from financing activities	(98,168,018)	(288,829,090)
Net cash flows for the period	(56,064,985)	81,553,480
Cash and cash equivalents at the beginning of the period	90,321,404	36,888,286
Cash and cash equivalents at the end of the period	34,256,419	118,441,766
Net operating cash flows per unit	0.13	0.21

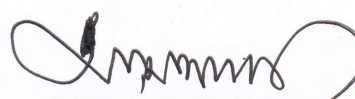

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Dated,
April 16, 2023


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VIPB SEBL IST UNIT FUND
Portfolio as on March 31, 2023

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	Figure in Taka	
									Unrealized gain/ loss	
BRAC Bank Limited	Bank	2,363,184	47.90	113,206,306	10.71%	38.50	90,982,584	10.71%	(22,223,722)	
APSCL Non-Convertible and Fully Redeemable Bond	Corporate Bond	2,745	5300.21	14,549,064	1.38%	5,500.00	15,097,500	1.38%	548,436	
Square Pharmaceuticals Limited	Pharmaceuticals & Chemicals	502,055	214.70	107,791,209	10.19%	209.80	105,331,139	19.18%	(2,460,070)	
Renata Limited	Consumer Care	86,753	1095.42	95,030,960	8.99%	1,217.90	105,656,479	9.39%	10,625,519	
Marico Bangladesh Limited	Fuel & Power	46,249	2146.60	99,278,103	9.39%	2,421.50	111,991,954	3.89%	12,713,850	
Linde Bangladesh Limited	Tannery	30,900	1332.23	41,165,948	3.89%	1,397.70	43,188,930	2.29%	2,022,982	
Bata Shoe Company (Bangladesh) Limited	Telecommunication	33,037	732.40	24,196,254	2.29%	946.70	31,276,128	10.14%	7,079,874	
Gramophone Limited	Engineering	312,164	343.40	107,197,118	10.14%	286.60	89,466,202	4.82%	(17,730,915)	
Singer Bangladesh Limited	Miscellaneous	284,643	178.94	50,934,171	4.82%	151.90	43,237,272	8.07%	(7,696,899)	
Berger Paints Bangladesh Limited		48,326	1765.59	85,323,729	8.07%	1,733.40	83,768,288	69.85%	(1,555,440)	
Subtotal				738,672,861	69.85%		719,996,476	69.85%	(18,676,385)	

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
BGTB 91-day T-Bill	Money market	53,000,000	30-Jan-23	52,063,172	4.92%	7.2174%	52,063,172	11.96%	-
BGTB 364-day T-Bill		80,000,000	20-Feb-23	74,449,760	7.04%	7.4700%	74,449,760	11.96%	-
Subtotal				126,512,932	11.96%		126,512,932	11.96%	-
Total				865,185,793	81.82%		846,509,408	81.82%	(18,676,385)

Total Assets at Cost Value = 1,057,466,103

Note: The Fund has invested 69.85% & 11.96% of the total assets at cost value in the capital market & money market instruments respectively. The rest is held as bank deposits.

VIPB SEBL 1ST UNIT FUND

Notes to the financial statements

2.00 Accounts receivables

Dividend receivable

The City Bank Limited

Marico Bangladesh Limited

Singer Bangladesh Limited

Sub Total

March 31, 2023	June 30, 2022
Taka	Taka

-	422,874
-	3,461,185
241,947	-
241,947	3,884,059

Other receivable

Interest on FDR

Interest on SND

Interest on BGTB T-Bills

Collateral for bidding

Sub Total

1,331,911	1,818,194
585,539	-
572,445	-
-	15,000,000
2,489,895	16,818,194

Total

2,731,842	20,702,253
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3.00 Advance, deposit & prepayments

Security deposit

Deposit with Central Depository Bangladesh Ltd. (CDBL)

Sub Total

500,000	500,000
500,000	500,000

Advance & Prepayment

Annual CDBL fees

Annual Trustee fees

Annual BSEC fees

Sub Total

28,507	97,480
266,231	624,728
325,427	1,316,172
620,166	2,038,381

Total

1,120,166	2,538,381
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4.00 Fixed deposit receipts (FDR)

Southeast Bank Ltd (FDR no.1412)

Southeast Bank Ltd (FDR no.1413)

Southeast Bank Ltd (FDR no.1415)

Southeast Bank Ltd (FDR no.1416)

Southeast Bank Ltd (FDR no.1417)

Southeast Bank Ltd (FDR no.1592)

Total

-	50,000,000
52,208,368	50,000,000
-	30,000,000
31,344,498	30,000,000
31,344,498	30,000,000
30,000,000	-
144,897,363	190,000,000

5.00 Cash and cash equivalents

Cash at banks

Southeast Bank Limited (AC-081)

Southeast Bank Limited (AC-080)

Southeast Bank Limited (DIV-2018-19)

Southeast Bank Limited (DIV-2019-20)

Southeast Bank Limited (DIV-2021-22)

BRAC Bank Limited (AC-001)

Sub Total

351,995	53,709
33,326,377	80,604,957
-	525,088
115,023	187,677
437,797	-
23,066	-
34,254,259	81,371,431

Cash in brokerage accounts

BRAC EPL Stock Brokerage Ltd

BLI Securities Ltd

Total

725	-
1,435	8,949,973
2,160	8,949,973
34,256,419	90,321,404

VIPB SEBL 1ST UNIT FUND

Notes to the Financial Statements

	March 31, 2023	June 30, 2022
	Taka	Taka
6.00 Preliminary and issue expenses		
Preliminary and issue expenses	10,520,826	11,621,579
Less: Amortization during the period	(1,246,305)	(1,100,752)
Total	9,274,521	10,520,826
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.		
7.00 Unit capital		
Opening balance	1,106,338,010	1,428,906,080
Add: New subscription	339,940	20,057,530
Less: Units redeemed	(68,564,270)	(342,625,600)
Total	1,038,113,680	1,106,338,010
8.00 Unit premium reserve		
Opening balance	-	-
Add: Unit premium raised during the period	783,620	1,111,743
Less: Premium reimbursed for redemption of units	(5,881)	(1,111,743)
Total	777,739	-
9.00 Accounts payable		
Accounts payable	7,256	385,050
SEBL1STMF Dividend Payable (2018-19)	-	505,135
SEBL1STMF Dividend Payable (2019-20)	126,013	198,837
VIPB SEBL 1st Unit Fund Dividend Payable (2021-2022)	451,096	-
Total	584,364	1,089,022
10.00 Liability for expenses		
Management fees	3,589,438	-
Custodian fees	153,723	764,512
Audit fees	30,110	40,000
Trustee fee	-	624,728
Newspaper publication expenses	-	2,000
Total	3,773,271	1,431,240
11.00 Net Asset Value (NAV) per unit at cost		
Net Asset Value (NAV) at market price	1,034,432,082	1,145,439,430
(Less)/Add: unrealized (gain)/loss	18,676,385	(2,007,530)
Net Asset Value (NAV) at cost price	1,053,108,467	1,143,431,900
No. of unit	103,811,368	110,633,801
NAV per unit at cost	10.14	10.34
12.00 Net Asset Value per unit at market price		
Net Asset Value (NAV)	1,034,432,082	1,145,439,430
No. of unit	103,811,368	110,633,801
NAV per unit at market price	9.96	10.35

VIPB SEBL 1ST UNIT FUND
Notes to the Financial Statements

	July 01, 2022 to March 31, 2023	May 17, 2021 to March 31, 2022
	TAKA	TAKA
13.00 Net gain / loss on sale of marketable securities		
Gain on sale of marketable securities		
Achia Sea Food Ltd	1,071,279	-
AIMS 1st Guaranteed Mutual Fund	1,474,882	-
BGTB T-Bills	1,878,521	-
Bata Shoe Company (Bangladesh) Limited	799,760	91,510
BD Paints Limited	817,600	-
BD Thai Food & Beverage Limited	-	185,126
Berger Paints Bangladesh Limited	-	114,256
BRAC Bank Limited	-	250,153
Chartered Life Insurance Company Ltd	388,778	-
Eastern Bank Limited	508,929	-
Grameenphone Limited	-	342,605
Islami Commercial Insurance Company Limited	279,195	-
Linde Bangladesh Limited	328,462	12,884,801
Marico Bangladesh Limited	1,643,800	1,675,516
Meghna Insurance Company Limited	336,352	-
Reckitt Benckiser (Bangladesh) Limited	-	831,152
Renata Limited	-	3,807,474
Square Pharmaceuticals Limited	3,000	370,950
The City Bank Limited	-	2,190,566
Union Insurance Company Limited	-	504,900
Total	9,530,557	23,249,010
Loss on sale of marketable securities		
Berger Paints Bangladesh Ltd	431,785	-
BRAC Bank Limited	188,083	221,475
Eastern Bank Limited	216,193	-
Grameenphone Limited	1,136,010	-
IDLC Finance Limited	1,720,808	964,834
Sea Pearl Beach Resort & Spa Limited	-	207,258
Singer Bangladesh Limited	2,359,894	1,826,755
Square Pharmaceuticals Limited	43,000	16,000
The City Bank Limited	315,530	-
Total	6,411,303	3,236,322
Net gain on sale of marketable securities	3,119,254	20,012,688
14.00 Dividend income		
APSCL Non-Convertible and Fully Redeemable Bond	608,213	559,725
Bata Shoe Company (Bangladesh) Limited	822,890	526,550
Berger Paints Bangladesh Ltd	450,608	3,290,873
BRAC Bank Limited	-	22
Eastern Bank Limited	8	6
Grameenphone Limited	3,532,430	9,771,763
IDLC Finance Limited	-	292,974
Marico Bangladesh Limited	1,147,103	5,254,780
Reckitt Benckiser (Bangladesh) Limited	-	78,400
Renata Limited	965,350	1,447,969
Sea Pearl Beach Resort & Spa Limited	-	552
Singer Bangladesh Limited	241,947	3,387,402
Square Pharmaceuticals Limited	4,267,468	3,990,330
The City Bank Limited	608,221	22
Total	12,644,236	28,601,367
15.00 Interest income		
Fixed deposits receipts (FDR)	8,292,035	6,927,358
Short Notice Deposit (SND)	2,315,864	3,708,714
BGTB T-Bills	572,445	59,224
Total	11,180,344	10,695,295
16.00 Provision for unrealized loss		
Unrealized loss as on March 31, 2023	(18,676,385)	-
Less: Unrealized gain as on June 30, 2022	2,007,530	-
Provision for unrealized loss	(20,683,915)	-
17.00 Earnings per Unit (EPU)		
Net profit/(loss) for the period	(8,363,086)	47,233,371
No. of units	103,811,368	114,999,046
Earnings per Unit	(0.08)	0.41