


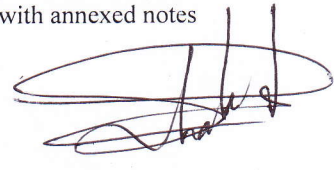
VIPB SEBL 1ST UNIT FUND
STATEMENT OF FINANCIAL POSITION (Unaudited)
As on September 30, 2023

Particulars	Notes	September 30, 2023	June 30, 2023
		Taka	Taka
ASSETS			
Investments - at market price	1	864,592,157	854,844,533
Accounts receivables	2	5,270,211	4,216,191
Advance, deposit and prepayments	3	1,539,063	2,070,260
Fixed deposits receipts (FDR)	4	102,976,941	145,405,196
Cash and cash equivalents	5	49,781,957	21,969,280
Preliminary and issue expenses	6	8,442,133	8,860,601
Total Assets		1,032,602,461	1,037,366,061
EQUITY AND LIABILITIES			
<u>Shareholders' Equity</u>			
Unit capital	7	1,015,318,240	1,019,748,770
Unit premium reserve	8	1,403,017	1,317,998
Retained earnings		11,501,402	7,484,359
Total		1,028,222,659	1,028,551,128
<u>Current Liabilities</u>			
Accounts payable	9	459,604	591,332
Liability for expenses	10	3,920,198	8,223,601
Total		4,379,802	8,814,933
Total Equity and Liabilities		1,032,602,461	1,037,366,061
Net asset value (NAV)		1,028,222,659	1,028,551,128
Net asset value (NAV) per unit:			
At cost	11	10.25	10.22
At market price	12	10.13	10.09

These financial statements should be read in conjunction with annexed notes


Chairman
(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated: Dhaka
October 10, 2023


Sr. Manager, Finance
(AMC)


Sr. Manager, Operations
(AMC)




VIPB SEBL 1ST UNIT FUND

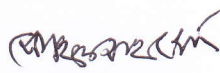
STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME (Unaudited)

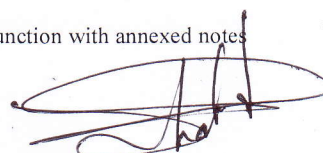
From July 01, 2023 to September 30, 2023

Particulars	Note	July 01, 2023 to September 30, 2023	July 01, 2022 to September 30, 2022
		Taka	Taka
INCOME			
Net gain on sale of marketable securities	13	75,267	(502,633)
Dividend income	14	2,653,603	5,623,352
Interest income	15	4,844,553	3,652,322
Total		7,573,422	8,773,041
EXPENSES			
Management fees	16	3,666,062	3,799,198
Amortization of preliminary and issue expenses		418,468	418,468
BSEC annual fees	17	260,901	332,659
CDBL annual fees	18	11,354	66,431
CDBL settlement and demat charges		5,328	9,932
Trustee fees	19	258,943	312,364
Custodian fees	20	244,038	136,301
IPO application fees		-	8,000
Brokerage commission		-	163,272
Audit fees		10,099	10,110
Newspaper publication expenses		-	4,300
Bank charges and excise duty		121,417	160,027
Other operating expenses		13,710	138,762
Total		5,010,320	5,559,824
Net profit before provision		2,563,102	3,213,217
Provision write-back	21	1,453,941	(15,279,798)
Net profit for the period		4,017,043	(12,066,580)
Earnings per unit	22	0.04	(0.12)


These financial statements should be read in conjunction with annexed notes

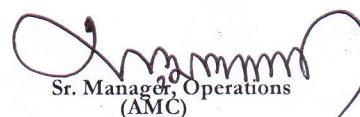

Chairman
(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated: Dhaka
October 10, 2023


Sr. Manager, Finance
(AMC)


Sr. Manager, Operations
(AMC)



VIPB SEBL 1ST UNIT FUND
STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the year ended September 30, 2023


Figure in Taka

Particulars	Unit capital	Unit premium reserve	Unrealized gain	Retained earnings	Total equity
Opening balance as on July 01, 2023	1,019,748,770	1,317,998	-	7,484,359	1,028,551,127
Units issued during the period	10,210	85,229	-	-	95,439
Redemption during the period	(4,440,740)	(210)	-	-	(4,440,950)
Unrealized gain/(loss) during the period	-	-	-	-	-
Net profit during the period	-	-	-	4,017,043	4,017,043
Balance as on September 30, 2023	1,015,318,240	1,403,017	-	11,501,402	1,028,222,659

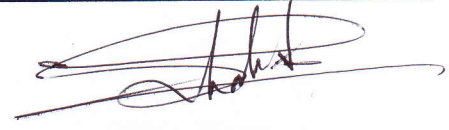
For the year ended September 30, 2022

Figure in Taka


Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	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
Units issued during the period	289,690	681,182	-	-	970,872
Redemption during the period	(61,929,030)	(5,631)	-	-	(61,934,661)
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	-	-	-	(12,066,580)	(12,066,580)
Balance as on September 30, 2022	1,044,698,670	675,551	-	(8,162,830)	1,037,211,390


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(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated: Dhaka
October 10, 2023



Sr. Manager, Finance
(AMC)

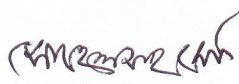

Sr. Manager, Operations
(AMC)

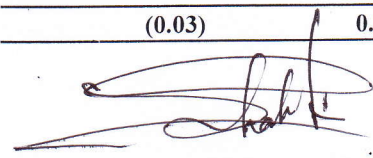


VIPB SEBL 1ST UNIT FUND
STATEMENT OF CASH FLOWS (Unaudited)
For the year ended September 30, 2023

Particulars	30-Sep- 2023	30-Sep- 2022
	Taka	Taka
A. Cash flows from operating activities		
Interest income from bank deposits	972,017	-
Interest income from BGTB	859,925	-
Gain on sale of investments	314,371	5,018,982
Dividend income	2,948,458	6,103,137
Management fees	(7,178,855)	-
Bank charge and excise duties	(1,155)	(13,465)
CDBL settlement & demat charges	(5,328)	(9,932)
Brokerage commission	-	(163,272)
Custodian fee	(486,860)	(274,126)
Trustee fee	(517,886)	(628,728)
Preliminary and issue expense	-	-
Other operating expenses	(55,427)	(2,197,210)
Net cash from operating activities	(3,150,742)	7,835,386
B. Cash flows from investing activities		
Net investment in shares and securities	(17,528,778)	31,528,202
Net investment in BGTB	8,996,716	-
Investment in FDR	43,971,730	-
Net cash from investing activities	35,439,667	31,528,202
C. Cash flows from financing activities		
Proceeds from issuance of units	10,000	257,408
Payment for redemption of units	(4,355,511)	(58,860,451)
Dividend payment	(130,013)	(33,126,001)
Net cash from financing activities	(4,475,524)	(91,729,044)
Net cash flows for the period	27,813,402	(52,365,456)
Cash and cash equivalents at the beginning of the period	21,968,555	90,321,404
Cash and cash equivalents at the end of the period	49,781,957	37,955,948
Net operating cash flows per unit	(0.03)	0.13


Chairman
(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated: Dhaka
October 10, 2023


Sr. Manager, Finance
(AMC)


Sr. Manager, Operations
(AMC)



VIPB SEBL 1ST UNIT 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	Figure in Taka Unrealized gain/loss
BRAC Bank Limited	Bank	2,540,422	44.56	113,206,306	10.84%	35.80	90,947,108	10.84%	(22,259,199)
APSL Non-Convertible and Fully Redeemable Bond	Corporate Bond	2,745	5,300.21	14,549,064	1.39%	5,500.00	15,097,500	1.39%	548,436
Square Pharmaceuticals Limited	Pharmaceuticals & Chemicals	502,055	214.70	107,791,209	10.32%	209.80	105,331,139	19.42%	(2,460,070)
Renata Limited	Consumer Care	86,753	1,095.42	95,030,960	9.10%	1,217.90	105,656,479	9.50%	10,625,519
Marico Bangladesh Limited	Fuel & Power	46,249	2,146.60	99,278,103	9.50%	2,471.90	114,322,903	3.94%	15,044,800
Linde Bangladesh Limited	Tannery	30,900	1,332.23	41,165,948	3.94%	1,397.70	43,188,930	2.32%	2,022,982
Bata Shoe Company (Bangladesh) Limited	Food & Allied	33,037	732.40	24,196,254	2.32%	972.00	32,111,964	1.91%	7,915,710
British American Tobacco Bangladesh Company Limited	Cement	41,450	480.74	19,926,541	0.01%	518.70	21,500,115	0.01%	1,573,574
LafargeHolcim Bangladesh Limited	Telecommunication	2,000	69.14	138,276	0.01%	69.40	138,800	10.26%	524
Grameenphone Limited	Engineering	312,164	343.40	107,197,118	4.62%	286.60	89,466,202	4.62%	(17,730,915)
Singer Bangladesh Limited	Miscellaneous	269,643	178.94	48,250,063	8.17%	151.90	40,958,772	8.17%	(7,291,291)
Berger Paints Bangladesh Limited		48,326	1,765.59	85,323,729	72.38%	1,765.60	85,324,386	72.38%	657
Subtotal				756,053,570	72.38%		744,044,297	72.38%	(12,009,273)
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
BG/TB 364-day T-Bill	Money market	80,000,000	20-Feb-23	74,449,760	7.13%	7.4755%	74,449,760	7.13%	-
BG/TB 364-day T-Bill		50,000,000	14-Aug-23	46,098,100	4.41%	8.4876%	46,098,100	4.41%	-
Subtotal		130,000,000		120,547,860	11.54%		120,547,860	11.54%	-
Total				876,601,430	83.92%		864,592,157	83.92%	(12,009,273)

Total Assets at Cost Value = 1,044,611,734

Note: The Fund has invested 72.38% & 11.54% 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

Singer Bangladesh Limited

Sub Total

Other receivable

Interest on FDRs

Interest on BGTBs

Sub Total

Total

30-Sep-23	30-Jun-23
Taka	Taka

-	294,855
-	294,855

1,083,543	1,482,622
3,711,375	2,438,714
5,270,211	3,921,335

5,270,211	4,216,191
-----------	-----------

3.00 Advance, deposit & prepayments

Security deposit

Deposit with Central Depository Bangladesh Ltd. (CDBL)

Sub Total

Advance & Prepayment

Annual CDBL fees

Annual Trustee fees

Annual BSEC fees

Sub Total

Total

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

5,923	17,277
258,943	517,886
774,196	1,035,098
1,039,063	1,570,260

1,539,063	2,070,260
-----------	-----------

4.00 Fixed deposit receipts (FDRs)

Southeast Bank Ltd (FDR no.1413)

Southeast Bank Ltd (FDR no.1691)

Southeast Bank Ltd (FDR no.1417)

Southeast Bank Ltd (FDR no.1592)

Southeast Bank Ltd (FDR no.1623)

Total

-	53,060,017
40,000,000	-
32,433,191	31,855,805
-	30,489,375
30,543,750	30,000,000

102,976,941	145,405,196
-------------	-------------

5.00 Cash and cash equivalents

Cash at banks

Southeast Bank Limited, Donia Branch (AC # 13100000081)

Southeast Bank Limited, Donia Branch (AC # 13100000080)

Southeast Bank Limited, Corp Branch (AC # 13100000857)

Southeast Bank Limited, Corp Branch (AC # 13100000871)

Brac Bank Limited, Gulshan Branch (AC # 2052761910001)

Sub Total

Cash in brokerage accounts

BRAC EPL Stock Brokerage Ltd

BLI Securities Ltd

Total

68,372	58,372
49,197,232.09	21,279,367
-	115,055
437,758	437,758
77,510	77,510
49,780,873	21,968,063

502	725
582	492
1,084	1,217

49,781,957	21,969,280
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VIPB SEBL 1ST UNIT FUND

Notes to the Financial Statements

6.00 Preliminary and issue expenses

Preliminary and issue expenses
Less: Amortization made during the period

Total

30-Sep-23	30-Jun-23
Taka	Taka
8,860,601	10,520,826
(418,468)	(1,660,225)
8,442,133	8,860,601

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
Add: New subscription
Less: Units redeemed

Total

1,019,748,770	1,106,338,010
10,210	391,110
(4,440,740)	(86,980,350)
1,015,318,240	1,019,748,770

8.00 Unit premium reserve

Opening balance
Add: Unit premium raised during the period
Less: Premium reimbursed for redemption of units

Total

1,317,998	-
85,229	1,325,049
(210)	(7,051)
1,403,017	1,317,998

9.00 Accounts payable

Accounts payable
SEBL 1STMF Dividend Payable (2019-20)
VIPB SEBL 1st Unit Fund Dividend Payable (2021-2022)

Total

10,656	16,372
-	126,013
448,948	448,948
459,604	591,332

10.00 Liability for expenses

Management fees
Custodian fees
Audit fees
Trustee fee

Total

3,666,062	7,178,855
244,038	486,860
10,099	40,000
-	517,886
3,920,198	8,223,601

11.00 Net Asset Value (NAV) per unit at cost

Net Asset Value (NAV) at market price
Add/(Less): Unrealized loss/(gain)
Net Asset Value (NAV) at cost price

No. of units

NAV per unit at cost

1,028,222,659	1,028,551,128
12,009,273	13,463,214
1,040,231,932	1,042,014,342
101,531,824	101,974,877
10.25	10.22

12.00 Net Asset Value per unit at market price

Net Asset Value (NAV)
No. of units

NAV per unit at market price

1,028,222,659	1,028,551,128
101,531,824	101,974,877
10.13	10.09



VIPB SEBL 1ST UNIT FUND
Notes to the Financial Statements

July 01, 2023 to September 30, 2023	July 01, 2022 to September 30, 2022
Taka	Taka

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

Gain on sale of marketable securities

Achia Sea Foods Limited	-	1,071,279
Bata Shoe Company (Bangladesh) Limited	-	799,760
BD Paints Limited	-	817,600
Eastern Bank Limited	-	508,929
Linde Bangladesh Limited	-	328,462
Marico Bangladesh Limited	-	1,153,600
Meghna Insurance Company Limited	-	336,352
MK Footwear PLC	314,371	-
Square Pharmaceuticals Limited	-	3,000
Total	314,371	5,018,982

Loss on sale of marketable securities

BRAC Bank Limited	-	188,083
Eastern Bank Limited	-	216,193
Grameenphone Limited	-	1,136,010
IDLC Finance Limited	-	1,720,808
Singer Bangladesh Limited	239,104	1,901,991
Square Pharmaceuticals Limited	-	43,000
The City Bank Limited	-	315,530
Total	239,104	5,521,614

Net gain/(loss) on sale of marketable securities

75,267	(502,633)
---------------	------------------

14.00 Dividend income

APSCL Non-Convertible and Fully Redeemable Bond	720,563	608,213
Bata Shoe Company (Bangladesh) Limited	-	92,773
Berger Paints Bangladesh Ltd	1,933,040	450,608
Eastern Bank Limited	-	8
Grameenphone Limited	-	3,324,640
Marico Bangladesh Limited	-	1,147,103
The City Bank Limited	-	8
Total	2,653,603	5,623,352

15.00 Interest income

Fixed deposits receipts (FDR)	2,236,390	9,437,091
Short Notice Deposit (SND)	475,576	4,718,092
BGTB T-Bills	2,132,586	59,224
Total	4,844,553	14,214,407



VIPB SEBL 1ST UNIT FUND

Notes to the Financial Statements

July 01, 2023 to September 30, 2023	July 01, 2022 to September 30, 2022
TAKA	TAKA

16.00 Management fees

Dates	Weekly NAVs		
06-Jul-23	1,028,890,513.17	238,148.42	
13-Jul-23	1,029,144,508.07	277,889.21	
20-Jul-23	1,030,432,902.71	278,139.73	
27-Jul-23	1,030,785,858.25	278,208.36	
31-Jul-23	1,032,046,620.50	159,116.29	
03-Aug-23	1,031,846,147.42	119,320.51	
10-Aug-23	1,032,775,444.86	278,595.23	
17-Aug-23	1,036,636,436.99	279,345.97	
24-Aug-23	1,042,703,593.38	280,525.70	
31-Aug-23	1,040,727,418.37	280,141.44	
07-Sep-23	1,042,747,043.34	280,534.15	
14-Sep-23	1,038,452,015.52	279,699.00	
21-Sep-23	1,036,243,736.80	279,269.62	
27-Sep-23	1,028,597,361.40	238,099.56	
30-Sep-23	1,028,341,687.68	119,028.47	3,799,198
Total management fees for the period		3,666,062	3,799,198

Management fees is calculated according to clause 65 of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001.

17.00 BSEC fees

Advanced to BSEC	1,035,098		
Days during this period	92		
Total BSEC fees amortized for the period		260,901	332,659

BSEC fees is calculated according to clause 11 of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and amortized as per the number of days spent in the period.

18.00 CDBL fees

Advanced to CDBL	17,277.00		
Days during this period	92		
Total CDBL fees amortized for the period		11,353	66,431

Advance CDBL fees will be amortized upto November 14, 2023.

19.00 Trustee fees

Advanced to Trustee	517,886		
Days during this period	92		
Total Trustee fees amortized for the period		258,943	312,364

Trustee fees is calculated according to clause 4.2.21 of the Trustee deed of VIPB SEBL 1st Unit Fund and amortized as per the number of days spent in the period.



VIPB SEBL 1ST UNIT FUND

Notes to the Financial Statements

July 01, 2023 to September 30, 2023	July 01, 2022 to September 30, 2022
TAKA	TAKA

20.00 Custodian fees

Fees on Listed Securities (a):

Month	Month-end market value
July-23	730,288,182
August-23	754,156,386
September-23	744,044,297
3 months Fees @ 0.10%	185,707.41

Fees on BGTB (b):

Month	Month-end value
July-23	129,544,578
August-23	120,547,860
September-23	120,547,860
3 months Fees @ 0.10%	30,886.69

Fees on FDRs (c):

Month	Month-end value
July-23	92,888,930
August-23	133,466,317
September-23	102,976,942
3 months Fees @ 0.10%	27,444.35

Total custodian fees for the period (a + b + c)

244,038

136,301

21.00 Provision write-back

Unrealized (loss) as on September 30, 2023

(12,009,273)

(15,279,798)

Less: Unrealized (loss) as on June 30, 2023

(13,463,214)

2,007,530

Provision write-back during the period

1,453,941

(15,279,798)

22.00 Earnings per Unit (EPU)

Net profit/(loss) for the year

4,017,043

(12,066,580)

No. of units

101,531,824

101,974,877

Earnings per Unit

0.04

(0.12)

