

**Asian Tiger Sandhani Life Growth Fund**  
**Statement of Financial Position**  
**As at 30th June 2015**

Particulars	Notes	30 June 2015 Taka	30 June 2014 Taka
<b>Assets</b>			
Investment in Shares -at cost	6.00	289,125,582	20,125,380
Investment in Bond	6.01	83,593,355	-
Investment in FDRs	7.00	224,460,000	200,000,000
Interest Receivable	8.00	2,823,876	2,936,110
Dividend Receivable	9.00	87,292	698,620
Advance Deposit & Prepayment	10.00	1,058,918	-
Pre-Operating Expenses	11.00	642,733	2,754,981
Issue Expenses	12.00	3,481,349	-
Cash and Cash Equivalent	13.00	126,665,055	159,478,070
<b>Total Assets</b>		<b>731,938,160</b>	<b>385,993,160</b>
<b>Liabilities and Equity</b>			
Audit Fees Payable		57,500	57,500
Management Fees Payable	14.00	5,432,419	3,114,825
Trustee Fees Payable	15.00	136,757	82,055
Custodian Fees Payable		97,492	22,507
Provision for Diminution in Investment in Shares	16.00	-	252,501
Pre- IPO Fund	17.00	-	100,000,000
<b>Total Liabilities (A)</b>		<b>5,724,168</b>	<b>103,529,387</b>
<b>Equity</b>			
Capital Fund	18.00	605,905,000	200,000,000
Retained Earnings	19.00	84,216,294	82,463,773
Dividend Equalization Reserve		36,092,698	-
<b>Total Equity (B)</b>		<b>726,213,992</b>	<b>282,463,773</b>
<b>Total Liabilities and Equity (A+B)</b>		<b>731,938,160</b>	<b>385,993,160</b>
<b>Net Asset Value (NAV) per Unit</b>			
At Cost Price	20.00	11.99	14.14
At Market Price	20.00	12.21	14.12

These financial statements should be read in conjunction with annexed notes.

\_\_\_\_\_  
**Trustee**  
Bangladesh General Insurance Company Ltd.

\_\_\_\_\_  
**Asset Manager**  
Asian Tiger Capital partners Asset Management Ltd.

Subject to our separate report of even date.

**11 August 2015**  
**Dhaka**

\_\_\_\_\_  
**Aziz Halim Khair Choudhury**  
Chartered Accountants

**Asian Tiger Sandhani Life Growth Fund**  
**Statement of Comprehensive Income**  
**For the Year Ended 30th June 2015**

Particulars	Notes	30 June 2015 Taka	30 June 2014 Taka
<b>Income</b>			
Dividend Income	21.00	204,292	1,508,770
Interest Income from FDR	22.00	24,386,275	17,536,784
Interest on SND A/C	23.00	1,939,288	1,368,128
Gain on sale of shares	24.00	23,355,578	26,941,568
Gain on Sale of Bond		684,350	
<b>Total Income</b>		<b>50,569,783</b>	<b>47,355,250</b>
<b>Expenditure</b>			
Trustee Fees	15.00	454,702	282,546
Management Fees	14.00	8,415,652	5,614,825
Custodian Fees		414,995	212,476
Annual Sec Fees		1,441,082	
Brokerage Commission		1,776,056	1,188,973
Advertisement Exp		15,000	
Audit Fees		57,500	57,500
Bank Charges & Fees		289,830	90,663
Amortization of Pre-operating Expenses	11.00	112,248	409,600
<b>Total Expense</b>		<b>12,977,065</b>	<b>7,856,583</b>
<b>Profit Before Provision</b>		<b>37,592,718</b>	<b>39,498,667</b>
Provision for Investment in Shares	16.00	252,501	458,125
<b>Net Profit for the Period</b>		<b>37,845,219</b>	<b>39,956,792</b>
<b>Unit</b>		<b>60,590,500</b>	<b>20,000,000</b>
<b>Earning Per Unit for the Year (fully diluted)</b>		<b>0.62</b>	<b>2.00</b>

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Chartered Accountants

**Asian Tiger Sandhani Life Growth Fund**  
**Statement of Cash Flows**  
**For the Year Ended 30th June 2015**

Particulars	30 June 2015 Taka	30 June 2014 Taka
<b>Cash Flows from Operating Activities:</b>		
Dividend Income	815,620	894,350
Interest Income	26,437,796	21,856,245
	<b>27,253,415</b>	<b>22,750,595</b>
Operating Expenses	(9,186,623)	(6,517,169)
Bank Charges	(289,830)	(90,663)
	<b>(9,476,453)</b>	<b>(6,607,832)</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities (A)</b>	<b>17,776,962</b>	<b>16,142,763</b>
<b>Cash Flows from Investing Activities:</b>		
Investment in Share & Securities	(269,000,202)	7,158,301
Investment in Bond	(83,593,355)	-
Investment in FDRs	(24,460,000)	-
Receivable	-	(18,505,312)
Cash Received Gain on Sale of Shares	23,355,578	26,941,568
Cash Received Gain on Sale of Bond	684,350	-
Cash Received/(Payment) for Advance for Shares	-	19,680,000
Issue Expenses	(3,481,349)	-
<b>Net Cash Inflow/(Outflow) Investing Activities (B)</b>	<b>(356,494,978)</b>	<b>35,274,557</b>
<b>Cash Flows from Financing Activities:</b>		
Refund of Pre IPO Placement	-	(30,000,000)
Pre IPO Placement Fund -Uttara Finance & Investment	-	100,000,000
Fund Received from IPO	305,905,000	-
Interest Refund on Pre IPO Placement	-	(9,492,417)
<b>Net Cash Inflow/(Outflow) from Financing Activities (C)</b>	<b>305,905,000</b>	<b>60,507,583</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents D=(A+B+C)</b>	<b>(32,813,016)</b>	<b>111,924,903</b>
Cash and Cash Equivalents - Beginning of the Year (E)	159,478,070	47,553,167
<b>Cash and Cash Equivalents - End of the Year (D+E)</b>	<b>126,665,055</b>	<b>159,478,070</b>

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**11 August 2015**  
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Chartered Accountants

**Asian Tiger Sandhani Life Growth Fund**  
**Statement of Changes in Equity**  
As at 30 June 2015

Particular	Capital Fund	Investment Diminution Reserve	Unit Entitlement Premium	Dividend Equalization Reserve	Retained Earnings	Figure in Taka
						Total Equity
<b>Balance as on 1st July 2013</b>	200,000,000	-	-	-	49,012,084	249,012,084
Dividend Paid	-	-	-	-	39,956,792	39,956,792
Unit Entitlement Premium	-	-	-	-	-	-
Prior Year Adjustments (Refund of Pre IPO Placement)	-	-	-	-	-	-
Provision for Diminution on Investment	-	-	-	-	(6,505,103)	(6,505,103)
Dividend Equalization Reserve	-	-	-	-	-	-
<b>Balance at June 30, 2014</b>	<b>200,000,000</b>	-	-	-	<b>82,463,773</b>	<b>282,463,773</b>
<b>Balance at 1 July 2014</b>	<b>200,000,000</b>	-	-	-	<b>82,463,773</b>	<b>282,463,773</b>
New Capital Fund	405,905,000	-	-	-	-	<b>405,905,000</b>
Profit During the Year	-	-	-	-	37,845,219	37,845,219
Dividend Paid	-	-	-	-	-	-
Unit Entitlement Premium	-	-	-	-	-	-
Adjustments (Interest Income)	-	-	-	-	-	-
Provision for Diminution on Investment	-	-	-	-	-	-
Dividend Equalization Reserve	-	-	-	36,092,698	(36,092,698)	-
<b>Balance at 30 June 2015</b>	<b>605,905,000</b>	-	-	<b>36,092,698</b>	<b>84,216,294</b>	<b>726,213,992</b>

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