

**Asian Tiger Sandhani Life Growth Fund**  
**Statement of Financial Position (Unaudited)**  
**As at 31 December 2015**

| Particulars                                      | Notes | 31 December 2015<br>Taka | 30 June 2015<br>Taka |
|--|-------|--------------------------|----------------------|
| <b>Assets</b>                                    |       |                          |                      |
| Investment in Shares -at cost                    | 6.00  | 448,601,218              | 289,125,582          |
| Investment in Govt. Bond                         | 6.01  | -                        | 83,593,355           |
| Investment in FDRs                               | 7.00  | 224,460,000              | 224,460,000          |
| Interest Receivables                             | 8.00  | 14,944,980               | 2,823,876            |
| Dividend Receivables                             | 9.00  | 377,120                  | 87,292               |
| Advance Deposit & Prepayments                    | 10.00 | 1,058,918                | 1,058,918            |
| Pre-Operating Expense                            | 11.00 | 586,148                  | 642,733              |
| Issue Expense                                    | 12.00 | 3,178,909                | 3,481,349            |
| Cash and Cash Equivalents                        | 13.00 | 55,999,865               | 126,665,055          |
| <b>Total Assets</b>                              |       | <b>749,207,158</b>       | <b>731,938,160</b>   |
| <b>Liabilities and Equity</b>                    |       |                          |                      |
| Audit Fees                                       |       | -                        | 57,500               |
| Management Fees                                  | 14.00 | 5,792,053                | 5,432,419            |
| Trustee Fees                                     | 15.00 | 9,780                    | 136,757              |
| Custodian Fees                                   |       | 77,534                   | 97,492               |
| Provision for Diminution in Investment in Shares | 16.00 | 3,452,649                | -                    |
| <b>Total Liabilities (A)</b>                     |       | <b>9,332,016</b>         | <b>5,724,168</b>     |
| <b>Equity</b>                                    |       |                          |                      |
| Capital Fund                                     | 17.00 | 617,860,500              | 605,905,000          |
| Unit Premium                                     |       | 3,192,125                | -                    |
| Retained Earnings                                | 18.00 | 82,729,819               | 84,216,294           |
| Dividend Equalization Reserve                    |       | 36,092,698               | 36,092,698           |
| <b>Total Equity (B)</b>                          |       | <b>739,875,142</b>       | <b>726,213,992</b>   |
| <b>Total Liabilities and Equity (A+B)</b>        |       | <b>749,207,158</b>       | <b>731,938,160</b>   |
| <b>Net Asset Value (NAV) per Unit</b>            |       |                          |                      |
| At Cost Price                                    | 19.00 | 12.03                    | 11.99                |
| At Market Price                                  | 19.00 | 11.97                    | 12.21                |

These Financial Statements should be read in conjunction with annexed notes.


  
**KAUSHIK CHAKRABARTY, ACCA**  
 Compliance Officer  
 Asian Tiger Capital Partners Asset Management Ltd.

  
**SANKOR CHANDRA PAUL**  
 Chief Financial Officer  
 Asian Tiger Capital Partners Asset Management Ltd.

  
**SYZED UR RAHMAN KHAN**  
 Managing Director  
 Asian Tiger Capital Partners Asset Management Ltd.



Member Trustee  
 For & on behalf of Bangladesh General Insurance Company Ltd.

  
 Member Trustee

For & on behalf of Bangladesh General Insurance Co. Ltd.

**Asian Tiger Sandhani Life Growth Fund**  
**Statement of Comprehensive Income (Unaudited)**  
For the Quarter ended 31 December 2015

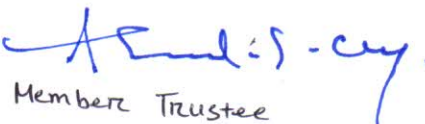
| Particulars                           | Notes | Q1 & Q2  | Q2   | 30 June 2015      |
|---------------------------------------|-------|--|--|-------------------|
|                                       |       | Consolidated (1 July 2015 to 31 December 2015)<br>Taka | (1 October 2015 to 31 December 2015)<br>Taka | Taka              |
| <b>Income</b>                         |       |  |  |                   |
| Dividend Income                       | 20.00 | 2,071,600  | 452,197                                      | 204,292           |
| Interest Income from FDR              | 21.00 | 11,795,549   | 5,897,775                                    | 24,386,275        |
| Interest on SND A/C                   | 22.00 | 2,763,436  | 2,763,436                                    | 1,939,288         |
| Gain on Sale of Shares                | 23.00 | 39,609,650   | 10,416,091                                   | 23,355,578        |
| Gain on Sale of Bond                  |       | 15,434,269   | -  | 684,350           |
| <b>Total Income</b>                   |       | <b>71,674,504</b>                                      | <b>19,529,500</b>                            | <b>50,569,783</b> |
| <b>Expenditure</b>                    |       |  |  |                   |
| Trustee Fees                          | 15.00 | 373,022  | 189,484                                      | 454,702           |
| Management Fees                       | 14.00 | 5,792,053  | 2,888,267                                    | 8,415,652         |
| Custodian Fees                        |       | 524,617  | 239,002                                      | 414,995           |
| Annual BSEC Fees                      |       | -  | -  | 1,441,082         |
| Brokerage Commission                  |       | 1,698,709  | 695,264                                      | 1,776,056         |
| Advertisement Expenditure             |       | 96,250   | -  | 15,000            |
| Printing & Publication                |       | 145,329  | 145,329                                      | -                 |
| Courier Bill                          |       | 6,194  | 6,194  | -                 |
| Additional Listing Fees to DSE & CSE  |       | 103,472  | -  | -                 |
| Audit Fees                            |       | -  | -  | 57,500            |
| Bank Charges & Fees                   |       | 19,158   | 18,603                                       | 289,830           |
| Amortization of Pre-operating Expense | 11.00 | 56,585   | 28,293                                       | 112,248           |
| Amortization of Issue Expense         | 12.00 | 302,440  | 151,220                                      | -                 |
| <b>Total Expense</b>                  |       | <b>9,117,830</b>                                       | <b>4,361,655</b>                             | <b>12,977,065</b> |
| <b>Profit Before Provision</b>        |       | <b>62,556,674</b>                                      | <b>15,167,844</b>                            | <b>37,592,718</b> |
| Provision for Investment in Shares    | 16.00 | (3,452,649)  | (3,452,649)                                  | 252,501           |
| <b>Net Profit for the Period</b>      |       | <b>59,104,025</b>                                      | <b>11,715,195</b>                            | <b>37,845,219</b> |
| <b>Unit</b>                           |       | <b>61,786,050</b>                                      | <b>61,786,050</b>                            | <b>60,590,500</b> |
| <b>Earnings Per Unit</b>              |       | <b>0.96</b>  | <b>0.19</b>                                  | <b>0.62</b>       |

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**Asian Tiger Sandhani Life Growth Fund**  
**Statement of Cash Flows (Unaudited)**  
**For the Quarter ended 31 December 2015**

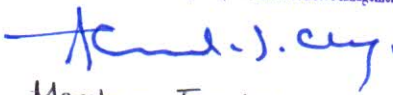
| Particulars   | 31 December 2015    | 30 June 2015         |
|---|---------------------|----------------------|
|   | Taka                | Taka                 |
| <b>Cash Flows from Operating Activities:</b>                          |                     |                      |
| Dividend Income   | 1,781,772           | 815,620              |
| Interest Income   | 2,437,880           | 26,437,796           |
| Cash Received from Gain on Sale of Shares                             | 39,609,650          | 23,355,578           |
| Cash Received from Gain on Sale of Bond                               | 15,434,269          | 684,350              |
|   | <b>59,263,571</b>   | <b>51,293,344</b>    |
| Operating Expense   | (8,584,448)         | (9,186,623)          |
| Bank Charges  | (19,158)            | (289,830)            |
|   | <b>(8,603,606)</b>  | <b>(9,476,453)</b>   |
| <b>Net Cash Inflow/(Outflow) from Operating Activities (A)</b>        | <b>50,659,966</b>   | <b>41,816,891</b>    |
| <b>Cash Flows from Investing Activities:</b>                          |                     |                      |
| Investment in Shares & Securities                                     | (159,475,636)       | (269,000,202)        |
| Investment in Bond  | 83,593,355          | (83,593,355)         |
| Investment in FDR   | -                   | (24,460,000)         |
| Cash Received/(Payment) for Advance for Shares                        | -                   | -                    |
| Issue Expense   | -                   | (3,481,349)          |
| <b>Net Cash Inflow/(Outflow) from Investing Activities (B)</b>        | <b>(75,882,281)</b> | <b>(380,534,906)</b> |
| <b>Cash Flows from Financing Activities:</b>                          |                     |                      |
| Dividend Paid   | (45,442,875)        | -                    |
| Fund Received from IPO  | -                   | 305,905,000          |
| <b>Net Cash Inflow/(Outflow) from Financing Activities (C)</b>        | <b>(45,442,875)</b> | <b>305,905,000</b>   |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents D=(A+B+C)</b> | <b>(70,665,190)</b> | <b>(32,813,015)</b>  |
| Cash and Cash Equivalents - Beginning of the Year (E)                 | 126,665,055         | 159,478,070          |
| <b>Cash and Cash Equivalents - End of the Year (D+E)</b>              | <b>55,999,865</b>   | <b>126,665,055</b>   |
| <b>Net Operating Cash Flow</b>  | <b>50,659,966</b>   | <b>41,816,891</b>    |
| <b>Weighted Average Number of Units Outstanding</b>                   | <b>61,786,050</b>   | <b>60,590,500</b>    |
| <b>Net Operating Cash Flow Per Unit</b>                               | <b>0.82</b>         | <b>0.69</b>          |

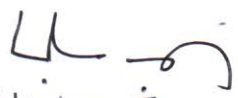
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**Asian Tiger Sandhani Life Growth Fund**  
**Statement of Changes in Equity (Unaudited)**  
As at 31 December 2015

| Particular   | Capital Fund       | Unit Premium     | Investment Diminution Reserve | Unit Entitlement Premium | Dividend Equalization Reserve | Retained Earnings | Figure in Taka     |
|--|--------------------|------------------|-------------------------------|--------------------------|-------------------------------|-------------------|--------------------|
|  |                    |                  |                               |                          |                               |                   | Total Equity       |
| <b>Balance as on 1st July 2014</b>                   | 200,000,000        |                  | -                             | -                        | -                             | 82,463,773        | 282,463,773        |
| New Capital Fund                                     | 405,905,000        |                  |                               |                          |                               |                   | 405,905,000        |
| Profit During the Year                               |                    |                  |                               |                          |                               | 37,845,219        | 37,845,219         |
| Dividend Paid  | -                  |                  | -                             | -                        | -                             | -                 | -                  |
| Unit Entitlement Premium                             | -                  |                  | -                             | -                        | -                             | -                 | -                  |
| Prior Year Adjustments (Refund of Pre IPO Placement) | -                  |                  | -                             | -                        | -                             | -                 | -                  |
| Provision for Diminution on Investment               | -                  |                  | -                             | -                        | -                             | -                 | -                  |
| Dividend Equalization Reserve                        | -                  |                  | -                             | -                        | 36,092,698                    | (36,092,698)      | -                  |
| <b>Balance at June 30, 2015</b>                      | <b>605,905,000</b> | -                | -                             | -                        | <b>36,092,698</b>             | <b>84,216,294</b> | <b>726,213,992</b> |
| <b>Balance at 1 July 2015</b>                        | <b>605,905,000</b> | -                | -                             | -                        | <b>36,092,698</b>             | <b>84,216,294</b> | <b>726,213,992</b> |
| New Capital Fund                                     | 11,955,500         |                  |                               |                          |                               |                   | 11,955,500         |
| Profit During the Year                               | -                  |                  | -                             | -                        | -                             | 59,104,025        | 59,104,025         |
| Dividend Paid ( Cash )                               | -                  |                  | -                             | -                        | -                             | (45,442,875)      | (45,442,875)       |
| Issue of Re-Investment Unit                          | -                  |                  | -                             | -                        | -                             | (15,147,625)      | (15,147,625)       |
| Unit Entitlement Premium                             | -                  | 3,192,125        | -                             | -                        | -                             | -                 | 3,192,125          |
| Provision for Diminution on Investment               | -                  |                  | -                             | -                        | -                             | -                 | -                  |
| Dividend Equalization Reserve                        | -                  |                  | -                             | -                        | -                             | -                 | -                  |
| <b>Balance at 31 December 2015</b>                   | <b>617,860,500</b> | <b>3,192,125</b> | -                             | -                        | <b>36,092,698</b>             | <b>82,729,818</b> | <b>739,875,141</b> |

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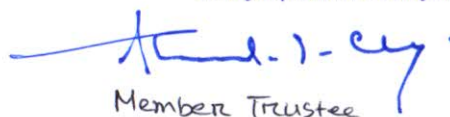
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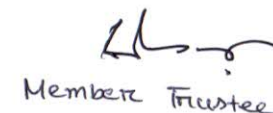


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