

**Un-Audited Financial Statements
of
Asian Tiger Sandhani Life Growth Fund
Managed by Asian Tiger Capital Partners
Asset Management Limited

For the Period ended 30 September 2023**

Asian Tiger Sandhani Life Growth Fund
Statement of Financial Position
As at 30 September 2023

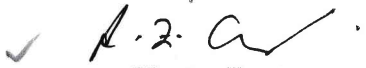
Figures in TK.

Particulars	Notes	30 September 2023	30 June 2023
ASSETS			
Investment in securities at market price	06	611,207,857	611,525,128
Investment in term deposit (FDR)	07	9,410,238	9,410,238
Other receivables	08	1,792,000	4,234,289
Advances and deposit	09	500,000	1,133,351
Cash and Cash equivalents	10	23,099,124	25,082,060
TOTAL ASSETS		646,009,219	651,385,064
EQUITY AND LIABILITIES			
Unitholders' equity			
Unit capital	11	617,860,500	617,860,500
Unit premium		3,192,125	3,192,125
Retained earnings	13	(9,793,745)	(6,816,979)
Dividend equalization reserve		19,347,658	19,347,658
		630,606,538	633,583,303
Current liabilities and provision			
Accrued expenses and others	14	3,965,925	6,360,005
Unclaimed dividend	16	472,392	477,392
Provision for investment in term deposit (FDR)	17	10,964,365	10,964,365
		15,402,682	17,801,761
TOTAL EQUITY AND LIABILITIES		646,009,220	651,385,064
Net Asset Value (NAV) per unit			
At cost	18	11.06	11.10
At market price	19	10.21	10.25

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


Member Trustee
For & on Behalf of
Bangladesh General Insurance Company Limited


Chief Executive Officer
For & on Behalf of
Asian Tiger Capital Partners Asset Management Limited


Member Trustee
For & on Behalf of
Bangladesh General Insurance Company Limited


Chief Financial Officer & Company Secretary
For & on Behalf of
Asian Tiger Capital Partners Asset Management Limited


Compliance Officer
For & on Behalf of
Asian Tiger Capital Partners Asset Management Limited


Dhaka, 11.10.2023

Asian Tiger Sandhani Life Growth Fund
Statement of Profit or Loss and Other Comprehensive Income
For the Period ended 30 September 2023

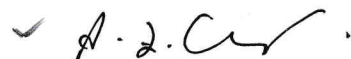
Figures in TK.

Particulars	Notes	30 September 2023	30 September 2022
INCOME			
Dividend income from investment in securities	21	1,161,062	5,470,317
Interest income	22	-	160,125
Capital gain/(loss) on sale of trading securities	23	-	-
		1,161,062	5,630,442
EXPENDITURE			
Management fee	14.01	2,606,256	2,667,681
Trustee fee		631,539	160,734
Custodian fee		143,750	144,017
Brokerage commission		-	131,697
Printing and publication		15,400	25,382
Courier bill		-	-
CDBL fee		-	-
Audit fees		-	-
Annual listing fees with stock exchanges		-	-
Annual Fees BSEC		633,351	681,199
IPO bidding fee		-	3,000
Bank charges		7,993	815
Total expenditure		4,038,289	3,814,525
Net profit before provision for the year		(2,877,227)	1,815,918
(Provision)/write back of provision against fall in value of securities	12	(317,270)	(5,054,437)
Net profit for the year		(3,194,496)	(3,238,519)
Other comprehensive income			
Fair value (loss)/gain on trading securities		-	-
Total comprehensive income		(3,194,496)	(3,238,519)
Earnings Per Unit (EPU)	24	(0.05)	(0.05)

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


Member Trustee
For & on Behalf of
Bangladesh General Insurance Company Limited


Chief Executive Officer
For & on Behalf of
Asian Tiger Capital Partners Asset Management Limited


Member Trustee
For & on Behalf of
Bangladesh General Insurance Company Limited


Chief Financial Officer & Company Secretary
For & on Behalf of
Asian Tiger Capital Partners Asset Management Limited


Compliance Officer
For & on Behalf of
Asian Tiger Capital Partners Asset Management Limited

Dhaka, 11.10.2023

Asian Tiger Sandhani Life Growth Fund
Statement of Changes in Equity
For the Period ended 30 September 2023

Particular	Figures in Tk.					
	Unit capital	Unit premium	Dividend equalization reserve	Fair value reserve	Retained earnings	Total unit holders' equity
Balance as at 01 July 2023	617,860,500	3,192,125	19,347,658	-	(6,816,979)	633,583,304
Dividend paid during the year	-	-	-	-	-	-
Less: Prior year adjustment	-	-	-	-	217,730	217,730
Net profit for the year	-	-	-	-	(3,194,496)	(3,194,496)
Other comprehensive income	-	-	-	-	-	-
Balance as at 30 September 2023	617,860,500	3,192,125	19,347,658	-	(9,793,745)	630,606,538
Balance as at 01 July 2022	617,860,500	3,192,125	19,347,658	-	38,287,073	678,687,356
Dividend paid during the year	-	-	-	-	(30,893,025)	(30,893,025)
Less: Prior year adjustment (note 30)	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-
Net profit for the year	-	-	-	-	(3,238,519)	(3,238,519)
Other comprehensive income	-	-	-	(25,680,930)	-	-
Balance as at 30 September 2022	617,860,500	3,192,125	19,347,658	-	4,155,529	644,555,812

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



Member Trustee
For & on Behalf of
Bangladesh General Insurance Company Limited



Chief Financial Officer & Company Secretary
For & on Behalf of
Asian Tiger Capital Partners Asset Management Limited

Chief Executive Officer
For & on Behalf of

Asian Tiger Capital Partners Asset Management Limited



Member Trustee
For & on Behalf of
Bangladesh General Insurance Company Limited


Compliance Officer
For & on Behalf of
Asian Tiger Capital Partners Asset Management Limited

Asian Tiger Sandhani Life Growth Fund
Notes to the Financial Statements
For the Period ended 30 September 2023

1.0 About the Fund

Asian Tiger Sandhani Life Growth Fund has been established as a Trust under the Trust Act, 1882 and registered with Sub-Registrars Office under the Registration Act 1908, on 23 March 2011. The Fund received Registration Certificate from the Bangladesh Securities and Exchange Commission (BSEC) on 20 April 2011 under the Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules), 2001. The BSEC approved the Fund and provided consent on 09 May 2011. It was a "Growth Scheme" with 200,000,000 units of Taka 10 each totalling Taka 2,000,000,000. In December 05, 2011 the BSEC has approved the Fund restructuring to Taka 1,000,000,000 equal to 100,000,000 units of Taka 10 each. The sponsor has provided 20% equal to a sum of Taka 20 crore on date of registration of the Trust Deed and the rest amount has been raised by Asset Management Company through pre-IPO placement of Taka 20 crore, Initial Public Offering (IPO), for mutual funds, NRB's and general public of Taka 205,905,000 and through re-investment of unit Taka 11,955,500. Upon listing with the DSE and CSE on 31 March 2015, the Net Asset Value (NAV) of the Fund was Taka 717,619,108 and NAV per unit was Taka 11.84.

The tenure of the Fund shall not be more than 10 (Ten) years. Sandhani Life Insurance Company Limited is the Sponsor of the Fund. Bangladesh General Insurance Company Limited is the Trustee while Standard Chartered Bank is the Custodian of the Fund. Asian Tiger Capital Partners Assets Management Limited is managing the operations of the Fund as the Asset Management Company.

2.0 Objectives of the Fund

The primary objective of the Scheme is to achieve capital appreciation as well as earn dividend and interest income through investment in the capital market of Bangladesh. It mostly shall focus on generating cash earning and at the same time preservation of capital. The Scheme shall strive to accumulate reserves over its life in order to reinvest and be able to distribute a lump sum at redemption.

3.0 Basis of preparation

3.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and as per requirements of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules), 2001 Trust Deed and other applicable laws and regulations.

3.2 Reporting period

These financial statements are prepared for the period from 01 July 2022 to 30 June 2023.

4.0 Significant accounting policies

4.1 Investment policy

- a) The Scheme shall only invest in securities and investment approved by the BSEC, the Bangladesh Bank and/or the Insurance Development and Regulatory Authority of Bangladesh or any other competent authority in this regard;
- b) The Scheme shall invest only in transferable securities whether in money market or equity market or privately placed debentures or securitized debts;
- c) Capital appreciation will be the primary consideration and dividend and interest income will be the secondary consideration for the trading security investments;
- d) Dividend and interest income will be the primary consideration and capital appreciation will be the secondary consideration for the Available-for-Sale security investments;
- e) The Fund shall categorize the investments either as Statement of Profit or Loss and Other Comprehensive Income they deem prudent, as per provisions of IFRS 9;
- f) Stock Dividend (bonus shares) are added with existing shares (units) with no value resulting in decrease of per unit cost price of the existing shares (units);
- g) The Fund shall not invest in or lend to another scheme managed by the same asset management company; and

- h) Value of listed securities is disclosed at average closing quoted cost prices prevailed at 31 March 2023 on an aggregate portfolio basis as per requirement of Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules), 2001.

4.2 Net asset value calculation

NAV per unit is being calculated using the following formula:

$$\text{Total NAV} = \text{VA} - \text{LT}$$

$$\text{NAV per unit} = \text{Total NAV} / \text{No. of units outstanding.}$$

VA: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and bank balances + Value of all securities receivable + Receivable of proceeds of sale of investments + Dividend receivables: net of tax + Interest receivables: net of tax + Issue expenses amortised on that date + Printing, publication and stationery expenses amortised on date.

LT: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodian charges + Payable as trustee fee + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

4.3 Management Fees

Asian Tiger Capital Partners Asset Management Company Limited, the Asset Manager of the Fund is to be paid an annual management fees on Weekly Average Net Asset Value (NAV) as per Rule 65 of Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed at the following rates:

NAV slab	Rate of fee
On weekly average NAV upto Taka 5 crore	2.50%
On next Taka 20 crore of weekly average NAV	2.00%
On next Taka 25 crore of weekly average NAV	1.50%
On rest of weekly average NAV	1.00%

Above accrued to issue shall be paid semi-annually by the Fund.

Note that the Management Fee was calculated based on weekly average cost value of fund up to 31 March 2023. As the investment is now being recognized at market value, as such management fee has also been calculated based on market value of fund from 31 March 2023.

4.4 Trustee Fees

The Trustee shall be paid an annual Trusteeship Fee @ 0.10% of the Net Asset Value of the Fund on semi-annual in advance basis, during the life of the Fund or as may be agreed upon between the parties.

Note that the Trustee Fee was calculated based on weekly average cost value of fund up to 31 March 2023. As the investment is now being recognized at market value, as such Trustee Fee has also been calculated based on market value of fund from 31 March 2023.

4.5 Custodian Fees

The Fund shall pay up to the Custodian a safe keeping fee @ 0.05% of the balance (dematerialized and non-dematerialized) securities held by the Fund calculated on the basis of average month end value per annum and trade settlement fees of Taka 500 per trade. However, the total monthly custodian expense is capped at Taka 100,000 which equates to approximately 0.12% of the initial fund size and there will be floor Taka 62,500 per month which equates to 0.08% of the initial fund size. Since the custodian expense is capped, as a percentage of NAV will decrease in future. In addition any out of pocket expenses may be applicable to the Fund operation time to time.

4.6 Revenue Recognition

- Gains/(losses) arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.
- Cash dividend is recognized when the shareholders' right to receive payment is established.
- Interest income is recognized on accrual basis.

4.7 Pre-operating expenses

As per Section 65 (3) (ka) of Mutual Fund Regulation 2001, pre operating expenses will be amortized over a period of life of the Fund.

4.8 Taxation

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/Income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984; hence no provision for tax is required.

4.9 Provisions

A provision is recognised if, as a result of a past event, the Fund has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting period.

4.10 Departure from IFRS

The Fund has written off preliminary and issue expenses over a period of ten years on a straight-line method according to Rule-65(3)Ka of SEC (Mutual Fund) Bidhimala (Rules) 2001 which contradicts with Paragraph 69(a) of IAS 38 "Intangible Assets", as it states that "no intangible or other asset is recognised when expenditure on start-up activities (i.e. start-up costs) is incurred to provide future economic benefits".

4.11 Comparative information

As per paragraph 36 of IAS 1 "Comparative information shall be disclosed in respect of previous period for all amounts reported in financial statements. Comparative information shall be included for narrative and descriptive information when it is relevant to an understanding of the current period financial statement."

4.12 Statement of cash flows

Key principles specified by IAS 7 for the preparation of a statement of cash flows are as follows:

Operating activities are the main revenue-producing activities of the entity that are not investing or financing activities, so operating cash flows include cash received from customers and cash paid to suppliers and employees. [IAS 7.14]

Investing activities are the acquisition and disposal of long-term assets and other investments that are not considered to be cash equivalents. [IAS 7.16]

Financing activities are activities that alter the equity capital and borrowing structure of the entity. [IAS 7.17]

Interest and dividends received and paid may be classified as operating, investing, or financing cash flows, provided that they are classified consistently from period to period [IAS 7.31], for operating cash flows, the direct method of presentation is encouraged, but the indirect method is acceptable. [IAS 7.18]

4.13 Earnings per unit

Earnings per unit has been calculated in accordance with IAS 33 "Earnings Per Share" and shown on the face of profit or loss and other comprehensive income.

4.14 Unrealized gain/(loss)

Unrealized gain/(loss) of the investments in marketable securities other than mutual funds have been calculated from the difference between the average cost price and the market price.

Unrealized gain/(loss) of the investments in mutual funds have been calculated as per BSEC Directive No. (SEC/CMRRCD/2009-193/172) dated 30 June 2015.

5.0 General

- i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and
- ii) Figures of previous year have been rearranged wherever considered necessary, to conform the current year's presentation.

Notes	Particulars	Figures in Tk.	
		30 September 2023	30 June 2023
6.00	Investment in securities at market price		
	Investment in listed securities and mutual funds (Note - 6.1)	<u>611,207,857</u>	<u>611,525,128</u>
6.10	Investment in listed securities and mutual funds		
	Investment in listed shares & Bonds (Annexure - A)	516,912,172	517,718,789
	Investment in listed close end mutual (Annexure - B)	94,295,685	93,806,339
		<u>611,207,857</u>	<u>611,525,128</u>
7.00	Investment in term deposit (FDR)		
	International Leasing and Financial Services Limited	<u>9,410,238</u>	<u>9,410,238</u>
8.00	Other receivables		
	Interest receivables (Note - 9.01)	1,554,127	1,554,127
	Dividend receivables (Note - 9.02)	37,253	2,479,543
	Other receivables (Note - 9.03)	200,619	200,619
		<u>1,792,000</u>	<u>4,234,289</u>
9.01	Interest receivables		
	Interest receivable from term deposit (FDR)	<u>1,554,127</u>	<u>1,554,127</u>
		<u>1,554,127</u>	<u>1,554,127</u>
9.02	Dividend receivables		
	MEGHNAINS	6,215	6,215
	BATASHOE	-	156,866
	CITYBANK	-	595,000
	BRAC Bank Limited	-	255,000
	GIB	-	638,804
	LINDEBD	-	142,800
	ROBI	-	653,819
	RINGSHINE	31,038	31,038
		<u>37,253</u>	<u>2,479,543</u>
9.03	Other receivables		
	Advance income tax deducted at source from dividend	<u>200,619</u>	<u>200,619</u>
	The amount Tk. 119,163.00 was erroneously deducted by British American Tobacco Bangladesh Company Limited at the time of their dividend		
	The amount Tk. 45,525.00 was deducted by Marico Bangladesh Ltd as per latest Circular issued by NBR Policy Department regarding Tax deduction from Mutual Fund dividend income at the time of their dividend payment made in FY 2021-22.		
	The amount Tk. 35,931.00 was deducted by Bangladesh Bank from BGTB 2 Years Bond, Tax deduction at source interest income at the time of payment made in FY 2021-22.		
9.00	Advances and deposit		
	Advance annual fee-BSEC	-	633,351
	Deposit to Central Depository Bangladesh Limited (CDBL)	500,000	500,000
		<u>500,000</u>	<u>1,133,351</u>
10.00	Cash and cash equivalents		
	Standard Chartered Bank (A/C 01-1145561-01)	18,636,072	20,530,730
	BRAC BANK (IPO AC: 1505202118254002)	13,125	13,700
	BRAC Pre (IPO AC: 1505202118254001)	60,260	60,720
	BRAC BANK (STD AC: 1520202118254001)	13,448	13,908
	BRAC BANK (CD AC:1526202118254001)	704,847	716,114
		791,678	804,441
	Midland Bank Limited (A/C 001110900000061)	3,667,447	3,742,962
	Brokerage account (Mona Securities)	3,925	3,925
		<u>23,099,122</u>	<u>25,082,060</u>
11.00	Unit Capital		
	Size of unit capital		
	100,000,000 units of Taka 10 each	<u>1,000,000,000</u>	<u>1,000,000,000</u>
	Paid up capital		
	61,786,050 number of units of Taka 10 each	<u>617,860,500</u>	<u>617,860,500</u>

Unit holding position -

As at 30 September 2023, the unit holding position by the group is represented below:

Unit capital	Percentage of holding	Number of units	Total unit capital (in Taka)
As at 30 September 2023			
Sandhani Life Insurance Company Limited	3.24%	2,000,000	20,000,000
Institutional investors	32.55%	19,361,966	193,619,660
Foreign investors	0.17%	108,096	1,080,960
Public investors	64.04%	40,315,988	403,159,880
	100.00%	61,786,050	617,860,500
As at 30 June 2022			
Sandhani Life Insurance Company Limited	3.24%	2,000,000	20,000,000
Institutional investors	32.55%	20,114,134	201,141,340
Foreign investors	0.17%	104,130	1,041,300
Public investors	64.04%	39,567,786	395,677,860
	100%	61,786,050	617,860,500

Notes	Particulars	30 September 2023	30 June 2023	
12.00	Fair value reserve against fall in fair value of securities			
	Opening balance	(52,164,064)	(30,825,028)	
	Fair value (decrease)/increase on securities during the year (Note 12.01)	(317,270)	(21,339,036)	
	Balance as at 30 June 2023	(52,481,334)	(52,164,064)	
12.01	Fair value (decrease)/increase on securities during the year			
	Unrealized (provision)/gain made during the year (Note:12.2)	(52,481,334)	(52,164,064)	
	Adjustment of balances of fair value reserve	52,164,064	30,825,028	
		(317,270)	(21,339,036)	
12.02	Unrealized gain during the year			
	Particulars	Cost price	Market price (adjusted)	Excess/ (deficit)
	Investment in listed shares & Bonds (Annexure - A)	571,798,651	516,912,172	(54,886,478)
	Investment in open end mutual funds (Annexure - B)	91,890,540	94,295,685	2,405,145
				(52,481,334)
	Unrealized gain as at 30 June 2023			
	Valuation of investment in listed close-ended mutual funds has been made as per Bangladesh Securities and Exchange Commission circular Ref. No. SEC/CMRRCD/2009-193/172 dated on 30 June 2015.			
13.00	Retained earnings			
	Opening Balance	(6,816,979)	38,287,073	
	Add: Net profit/(loss) for the year	(3,194,496)	(14,211,027)	
		(10,011,475)	24,076,046	
	Less: Dividend paid during the year	-	(30,893,025)	
	Less: Prior year adjustment(Note-30)	217,730	-	
		(9,793,745)	(6,816,979)	
14.00	Accrued expenses and others			
	Management fee (Note - 14.01)	3,033,597	5,927,341	
	Trustee fee	932,328	300,789	
	Audit fee	-	60,000	
	Custodian fee	-	71,875	
		3,965,925	6,360,005	
14.01	Management fee			
	Opening balance	5,927,341	5,473,676	
	Add: Charged during the Period	2,606,256	10,453,665	
	Less: Paid during the Period	(5,500,000)	(10,000,000)	
		3,033,597	5,927,341	

Note: Management Fees calculated Based on Weekly average NAV

Calculation of Management Fees

Weekly Average Net Asset Value	643,602,697
First 50,000,000 @ 2.5% p.a.	1,250,000
Balance up to 200,000,000 @2.0% p.a.	4,000,000
Balance up to 250,000,000 @1.5.0% p.a.	3,750,000
On rest of weekly average @1.0% p.a.	1,453,665
Total Management Fees	2,606,256

Trustee Fees Payable/ Advanced

Trustee Fees:

Total Asset	646,009,219
Less: Custodian Fees Payable	-
Less: Management Fees Payable	(3,033,597)
Less: Audit fee payable	-
Less: Unclaimed dividend	(472,392)
Less: Provision for investment in term deposit (FDR)	(10,964,365)
Less: CDBL fee payable	-
	631,538,865
Trustee Fees Expenses @ 0.10%	631,539
Opening payable balance	300,789
Less: Paid to trustee as advance	-
Trustee Fees Payable/ (Advance)	932,328

15.00 Unclaimed IPO subscription

The Fund had received IPO application money in the year of 2013 when it had gone to Public. After repetitive initiatives, the Fund could not refund the above noted amount.

16.00 Unclaimed dividend

Year wise unclaimed dividend payables

Year 2014-15 and 2015-16	-	-
Year 2016-17	-	-
Year 2017-18	-	-
Year 2018-19	-	-
Year 2020-21	252,105	252,105
Year 2021-22 (Proposed Dividend Payables including AIT on Dividends Payables)	220,287	225,287
	472,392	477,392

On 14 January 2021, Bangladesh Securities and Exchange Commission (BSEC) has issued directive concerning dividend and unclaimed dividend which will be complied in due course.

Figures in Tk.

Notes	Particulars	30 September 2023	30 June 2023
17.00	Provision for investment in term deposit (FDR)	9,410,238	9,410,238
	Investment in term deposit (FDR) Note: 8.00	1,554,127	1,554,127
	Investment receivable from term deposit (FDR) Note: 9.01	<u>10,964,365</u>	<u>10,964,365</u>
	The Fund has made provision against investment in term deposit with International Leasing and Financial Services Limited including accrued interest. The Fund has also seized accruing interest income.		
18.00	Net asset value (NAV) per unit		
	At cost		
	Total asset value at market price	646,009,219	651,385,064
	Fair value reserve Note: 13	52,481,334	52,164,064
	A. Total asset value at cost price	<u>698,490,553</u>	<u>703,549,128</u>
	Accrued expenses and others Note: 13	3,965,925	6,360,005
	Unclaimed refund warrants	-	-
	Unclaimed dividend (Note-17)	472,392	477,392
	Provision for investment in term deposit (FDR) (Note - 17)	10,964,365	10,964,365
		<u>15,402,682</u>	<u>17,801,761</u>
	B. Total liabilities and provision		
	C. Total net asset value at cost price (A-B)	683,087,871	685,747,367
	Number of units (Note-12)	61,786,050	61,786,050
	Net asset value (NAV) per unit at cost	<u>11.06</u>	<u>11.10</u>
19.00	Net asset value (NAV) per unit		
	At market price		
	Total net asset value at cost price (Note-19)	683,087,871	685,747,367
	Add: Fair value reserve (Note-13)	(52,481,334)	(52,164,064)
		630,606,537	633,583,303
	Total net asset value at market price	<u>61,786,050</u>	<u>61,786,050</u>
	Number of units (Note-12)	<u>10.21</u>	<u>10.25</u>
20.00	Net asset value (NAV) per unit at market price		
	The basis of the calculation of provision in listed securities was taken at market value and in case of mutual funds it was taken at cost (if 85% of NAV is greater than acquisition cost, value was taken at cost, if less, taken 85% of NAV).		
		30 September 2023	30 September 2022
21.00	Dividend income from investment in securities		
	Bank	17,081	-
	Engineering	-	-
	Financial institutions	-	-
	Food and allied	-	-
	Fuel and power	-	-
	IT sector	-	-
	Mutual funds	-	2,530,680
	Pharmaceuticals and chemicals	978,007	386,963
	Tannery industries	-	-
	Telecommunication	-	2,552,875
	Textile	-	-
	Insurance	-	-
	Bond	165,975	-
	Note: Dividend received from BGIC the trustee of Liquidated fund AIMS First Guaranteed Fund	<u>1,161,062</u>	<u>5,470,317</u>
22.00	Interest income		
	Interest income from short term deposit (STD) accounts (note-22.10)	-	160,125
	Interest income from listed bond	-	-
	Interest income from treasury instruments	-	-
		<u>-</u>	<u>160,125</u>
22.10	Interest income from short term deposit (STD) accounts		
	Standard Chartered	-	160,129
	BRAC Bank Limited	-	-
	Midiand Bank Limited	-	454,556
		<u>-</u>	<u>614,685</u>
23.00	Net capital gain on sale of trading securities		
	Sector-wise break up of gain/(loss) on sale of trading securities are as under:		
	Bank	-	(3)
	Cement	-	386,455
	Engineering	-	-
	Financial institutions	-	-
	Food and allied	-	-
	Fuel and power	-	-
	Insurance	-	-
	Miscellaneous	-	-
	Mutual funds	-	-
	Pharmaceuticals and chemicals	-	103
	Telecommunication	-	-
	Treasury instruments	-	-
	Travel & Leisure	-	-
		<u>-</u>	<u>386,555.19</u>
24.00	Earnings per unit (EPU)		
	Net profit for the year	(3,194,496)	(14,211,027)
	Number of units	61,786,050	61,786,050
	Earnings per unit (EPU)	<u>(0.05)</u>	<u>(0.23)</u>

Figures in Tk.

Notes	Particulars	30 September 2023	30 September 2022
25.00	Dividend received		
	Dividend income during the year	1,161,062	19,911,663
	Add: Opening dividend receivables	2,479,543	2,003,228
	Less: Closing dividend receivables	(37,253)	(2,479,543)
		<u>3,603,352</u>	<u>19,435,349</u>
26.00	Collection from interest income		
	Interest income during the year (Note - 22)	-	614,685
	Add: Opening interest receivables	-	3,245,143
	Less: Closing interest receivables	-	(1,754,746)
		<u>-</u>	<u>2,105,082</u>
27.00	Payment against operating expense		
	Operating expense charged during the year	4,038,289	3,814,525
	Less: Amortization of pre-operating expenses	-	-
	Add: AIT Deducted from Dividend & Interest Income	-	81,466
	Add: Closing advance, deposits and prepayments	500,000	1,137,500
	Less: Opening advance, deposit and prepayments	(1,133,351)	(1,196,422)
	Add: Opening unclaimed IPO subscription	-	-
	Add: Opening unclaimed Dividend	477,391	546,379
	Less: Closing unclaimed Dividend	(472,392)	(3,224,977)
	Less: Closing accrued expenses and others	(3,965,925)	(3,286,867)
	Add: Opening accrued expenses and others	6,360,005	5,711,550
		<u>5,804,017</u>	<u>3,583,144</u>
28.00	Net operating cash flow per unit (NOCFPU)		
	Net cash from operating activities	(2,200,665)	3,038,666
	Number of units outstanding (Note - 11)	61,786,050	61,786,050
	Net operating cash flow per unit (NOCFPU)	<u>(0.04)</u>	<u>0.05</u>
29.00	Reconciliation between net profit to operating cash flow		
	Net profit for the year	(2,877,227)	1,815,918
	Add: Items not involving movement cash	-	-
	AIT Deducted from Dividend & Interest Income	-	-
	Amortization charged during the period	-	-
	Cash generated from operations before changes in working capital	<u>(2,877,227)</u>	<u>1,815,918</u>
	Changes in working capital:		
	(Increase)/decrease in other receivables	2,442,290	909,912
	(Increase)/decrease in advances and deposit	633,351	58,922
	Decrease in IPO Subscription Fees	-	-
	Increase/(decrease) in Unclaimed Dividend	(5,000)	2,678,598
	Increase/(decrease) in accrued expenses and others	(2,394,077)	(2,424,683)
	Total changes in working capital	<u>676,564</u>	<u>1,222,749</u>
	Net cash from operating activities	<u>(2,200,663)</u>	<u>3,038,667</u>

31.00 Explanation on prior year adjustment

An amount of Tk 217,730 (GIB TK112,730 and CITYBANK TK105,000) was calculated after deducting dividend tax but these banks paid us dividend without tax deduction.

Asian Tiger Sandhani Life Growth Fund
Details of investment in listed shares
As at 30 September 2023

Figures in TK.

Industry	SL. No.	Name of the company	Number of holding shares	Avg. cost price	Total cost	Market price	Total market value	Unrealised gain/(loss)
Bank	1	BRACBANK	430,000.00	39.52	16,992,893	35.80	15,394,000	(1,598,893)
	2	MTB	518,485.00	18.42	9,550,408	15.50	8,036,518	(1,513,891)
	3	CITYBANK	714,000.00	26.41	18,857,108	21.40	15,279,600	(3,577,508)
	4	SBACBANK	57,415.47	10.50	602,578	10.50	602,862	284
	5	GIB	1,578,221.40	9.52	15,030,660	8.60	13,572,704	(1,457,976)
ENGINEERING	6	SINGERBD	120,337.00	162.95	19,609,161	151.90	18,279,190	(1,329,971)
	7	MIRAKHTER	210,000.00	89.73	18,843,060	50.80	10,668,000	(8,175,060)
Food and allied	8	BATBC	123,364.00	588.06	72,545,782	518.70	63,988,907	(8,556,876)
	9	MPETROLEUM	25,000.00	213.30	5,332,500	203.00	5,075,000	(257,500)
Fuel and power	10	SUMITPOWER	300,000.00	41.92	12,575,000	34.00	10,200,000	(2,375,000)
	11	LINDEBD	4,000.00	1,756.20	7,024,800	1,397.70	5,590,800	(1,434,000)
IT	12	EGEN	400,000.00	24.44	9,774,436	45.20	18,080,000	8,305,564
	13	DBH	306,000.00	70.80	21,665,756	56.70	17,350,200	(4,315,556)
NBFI	14	IDLC	700,000.00	56.31	39,417,135	46.50	32,550,000	(6,867,135)
	15	SOURPHARMA	64,420.00	203.21	13,090,629	209.80	13,515,316	424,687
PHARMA	16	BXPHARMA	174,034.00	198.98	34,629,532	146.20	25,443,771	(9,185,762)
	17	RENATA	63,816.00	1,024.16	65,357,688	1,217.90	77,721,506	12,363,818
	18	MARICO	15,175.00	2,348.15	35,633,209	2,471.90	37,511,083	1,877,874
Insurance	19	MEGHNAINS	7,312.00	10.00	73,120	44.20	323,190	250,070
Tannery	20	BATASHOE	17,576.00	903.03	15,871,703	972.00	17,083,872	1,212,169
TELECOM	21	GP	204,214.00	335.86	68,588,272	286.60	58,527,732	(10,060,540)
	22	ROBI	1,098,856.00	46.86	51,493,869	30.00	32,965,680	(18,528,189)
Textile	23	RINGSHINE	3,104.16	8.61	26,725	9.80	30,421	3,695
Listed Bond	24	APSCLBOND	610	5,085.57	3,102,200	5,500.00	3,355,000	252,800
	25	BEXGSUKUK	185,492	86.85	16,110,405	85.00	15,766,820	(343,585)
Total					571,798,651		516,912,172	(54,886,478)

ANNEXURE - B

Asian Tiger Sandhani Life Growth Fund
Details of Investment in Open end mutual funds
As at 30 September 2023

Figures in TK.

SL. No.	Fund name	Holding unit	Avg. cost price	Total acquisition cost	Market price	Total market value	Excess/ (deficit)
01	CWTOF	2,000,000.00	10.00	20,000,000	10.22	20,440,000	440,000
02	CWT SGBF	1,038,729.67	10.11	10,500,000	12.56	13,046,445	2,546,445
03	EKUSH FUJ	1,000,000.00	10.00	10,000,000	12.50	12,498,000	2,498,000
04	HFAML UNIT FUND	2,000,000.00	10.00	20,000,000	9.70	19,400,000	(600,000)
05	HFAML-ACME EUF	826,000.00	13.79	11,390,540	10.74	8,871,240	(2,519,300)
06	UFSABUF	2,000,000.00	10.00	20,000,000	10.02	20,040,000	40,000
	Total			91,890,540		94,295,685	2,405,145