

**HFAML-ACME EMPLOYEES' UNIT FUND**

**Statement of Financial Position**

**As at December 31, 2022**

Particulars	Notes	December 31, 2022	December 31, 2021
		Taka	Taka
<b>Assets</b>			
Preliminary & Issue Expenses	5.00	1,293,848	1,861,913
<b>Total Non Current Assets</b>		<b>1,293,848</b>	<b>1,861,913</b>
<b>Current Assets</b>			
Investment in Securities	6.00	180,194,153	145,518,296
Applications for IPO Share	7.00	-	22,037,500
Accounts Receivable	8.00	4,506,829	2,367,521
Investment in FDR	9.00	28,397,524	13,551,630
Other Asset	10.00	-	-
Cash & Cash Equivalents	11.00	2,042,579	20,838,511
<b>Total Current Assets</b>		<b>215,141,085</b>	<b>204,313,459</b>
<b>Total Assets</b>		<b>216,434,933</b>	<b>206,175,372</b>
<b>Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
Accounts Payable	12.00	1,178,476	238,700
<b>Total Liabilities</b>		<b>1,178,476</b>	<b>238,700</b>
<b>Equity</b>			
Unit Capital	13.00	173,770,382	147,141,899
Retained Earnings	14.00	41,486,075	69,134,534
<b>Total Equity</b>		<b>215,256,458</b>	<b>205,936,672</b>
<b>Total Liabilities &amp; Equity</b>		<b>216,434,933</b>	<b>206,175,372</b>
<b>NAV at Cost Price</b>		<b>247,050,291</b>	<b>216,276,433</b>
<b>NAV at Market Price</b>		<b>215,256,457</b>	<b>205,936,672</b>
<b>NAV per Unit (Cost)</b>	<b>15.00</b>	<b>14.36</b>	<b>14.49</b>
<b>NAV per Unit (Market)</b>	<b>16.00</b>	<b>12.51</b>	<b>13.80</b>
<b>No. of Unit</b>		<b>17,208,744</b>	<b>14,927,038</b>

The annexed notes 1-25 and annexure A to D form an integral part of these financial statements.



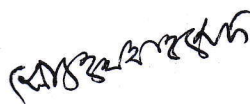
**Chairman**  
Trustee

Investment Corporation of Bangladesh (ICB)

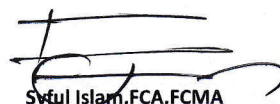


**Managing Director & CEO**  
HF Asset Management Limited  
(Asset Manager)

Signed in terms of our separate report of even date annexed.



Dhaka  
Date: January 31, 2023



**Syful Islam, FCA, FCMA**  
Partner (Enrolment: 615)  
Syful Shamsul Alam & Co.  
Chartered Accountant

Firm Reg No: I/I/ICAB-2003(1)  
DVC Code: 230131061550285129

**HFAML-ACME EMPLOYEES' UNIT FUND**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended December 31, 2022**

Particulars	Notes	January 01, 2022 to 31 Dec. 2022	January 01, 2021 to 31 Dec. 2021
<b>Income</b>			
Net gain on sale of securities	17.00	13,959,523	59,791,095
Dividend Income	18.00	8,372,794	6,812,511
Profit/Interest on Sukuk / Bond	19.00	143,260	-
Interest Income	20.00	1,902,543	1,918,414
<b>Total Income</b>		<b>24,378,121</b>	<b>68,522,020</b>
<b>Expenses</b>			
BSEC Annual Fee		198,960	205,917
Trustee Fee		284,495	278,588
Custodian Fee		123,551	123,793
Audit Fee		28,500	25,000
CDBL Fees		26,000	26,000
CDBL Charges		38,736	95,610
CDBL Data Connectivity Charge		41,400	37,950
IPO Expenses		30,000	38,000
Management Fee		4,043,269	3,964,502
Publication Expenses		151,672	99,723
Bank Charges & Excise Duty		50,127	67,068
Amortization of Preliminary Expenses		568,065	568,065
BO A/C Maintenance Charge		2,300	2,300
Others Expense		-	30,327
<b>Total Expenses</b>		<b>5,587,075</b>	<b>5,562,842</b>
<b>Income before Provision for the year</b>		<b>18,791,046</b>	<b>62,959,178</b>
<b>(Provision)/Write back of diminution in value of investment</b>	21.00	<b>(4,752,964)</b>	<b>(6,109,258)</b>
<b>Net income/(loss) for the year</b>		<b>14,038,082</b>	<b>56,849,920</b>
<b>Total Comprehensive Income</b>		<b>14,038,082</b>	<b>56,849,920</b>
<b>No. of Unit</b>		<b>17,208,744</b>	<b>14,927,038</b>
<b>Earnings per Unit</b>	22.00	<b>0.82</b>	<b>3.81</b>

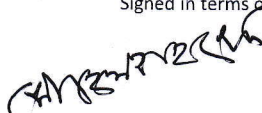
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Chairman  
Trustee

Investment Corporation of Bangladesh (ICB)

Signed in terms of our separate report of even date annexed.



Dhaka

Date: January 31, 2023



Managing Director & CEO  
HF Asset Management Limited  
(Asset Manager)



Syful Islam, FCA, FCMA

Partner (Enrolment: 615)

Syful Shamsul Alam & Co.

Chartered Accountant

Firm Reg No: I/ICAB-2003(1)

DVC Code: 2301310615 50285129

**HFAML-ACME EMPLOYEES' UNIT FUND**  
**Statement of Changes in Unit Capital**  
**For the year ended December 31, 2022**

Amount in BDT

Particulars	Capital Fund	Retained Earnings	Total Equity
Beginning Balance	147,141,899	58,794,773	205,936,672
Fund Collected/(Redeemed) during the year	26,628,483	-	26,628,483
Net income during the year	-	14,038,082	14,038,082
Dividend Paid during the year	-	(31,346,780)	(31,346,780)
Balance as on December 31, 2022	173,770,382	41,486,075	215,256,458

For the year ended December 31, 2021

Amount in BDT

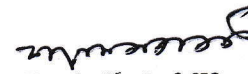
Particulars	Capital Fund	Retained Earnings	Total Equity
Beginning Balance	149,650,736	16,974,811	166,625,547
Fund Collected/(Redeemed) during the year	(2,508,837)	-	(2,508,837)
Net income during the year	-	56,849,920	56,849,920
During the year	-	-	-
Dividend Paid during the year	-	(15,029,958)	(15,029,958)
Balance as on December 31, 2021	147,141,899	58,794,773	205,936,672

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**Chairman**

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**Syful Islam, FCA, FCMA**

Partner (Enrolment: 615)

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**HFAML-ACME EMPLOYEES' UNIT FUND**  
**Statement of Cash Flows**  
**For the year ended December 31, 2022**

Particulars	31.12.2022	31.12.2021
<b>Cash Flow from Operating Activities</b>	<b>(14,107,599)</b>	<b>15,014,587</b>
Dividend Income Received	7,846,687	6,528,240
Interest Income Received	1,451,478	1,851,881
Payment for Investment in Marketable Securities	(51,653,969)	(69,259,580)
Investment in IPO Shares	4,573,780	(34,630,990)
Received from Sale of Marketable Securities	281,865	125,436,624
FDR Encashment/(Investment)	33,241,005	(8,400,463)
Payment for Expenses	(9,848,444)	(6,511,124)
<b>Cash Flow from Investing Activities</b>	<b>-</b>	<b>-</b>
Payment for Preliminary & Issue Expenses	-	-
<b>Cash Flow from Financing Activities</b>	<b>(4,688,334)</b>	<b>(16,662,845)</b>
Unit Sale	29,435,401	25,297,779
Dividend Paid	(26,636,935)	(12,781,627)
Unit Repurchase	(7,486,800)	(29,178,997)
<b>Total Cash Flow for the year</b>	<b>(18,795,933)</b>	<b>(1,648,258)</b>
<b>Beginning Cash Balance</b>	<b>20,838,511</b>	<b>22,486,769</b>
<b>Ending Cash Balance</b>	<b>2,042,578</b>	<b>20,838,511</b>
<b>Net operating cash flow per Unit (NOCFPU)</b>	<b>(0.82)</b>	<b>1.01</b>

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