

HFAML UNIT FUND			
Statement of Financial Position			
As on September 30, 2020			
<i>Amount in BDT</i>			
Particulars	Notes	30-Sep-20	30-Sep-19
Assets			
Non Current Assets			
Preliminary & Issue Expenses	Note: 1	4,045,902	4,998,186
Total Non Current Assets		4,045,902	4,998,186
Current Assets			
Investment in Securities-at cost	Note: 2	303,780,040	259,404,885
Accounts Receivable	Note: 3	7,248,872	1,501,100
Investment in FDR	Note: 4	9,356,167	-
Prepaid Expenses	Note: 5	169,256	185,691
Cash & Cash Equivalents	Note: 6	2,342,974	84,636,038
Total Current Assets		322,897,308	345,727,714
Total Assets		326,943,210	350,725,900
Equity & Liabilities			
Equity			
Unit Capital	Note: 7	304,234,891	324,679,431
Retained Earnings	Note: 8	(41,437,289)	7,794,116
Total Equity		262,797,602	332,473,547
Liabilities			
Accounts Payable	Note: 9	1,473,470	785,786
Provision for diminution in value of Investment	Note: 10	62,672,137	17,466,567
Total Liabilities		64,145,607	18,252,353
Total Equity & Liabilities		326,943,210	350,725,900
NAV at Cost Price	Note: 14	325,469,740	349,940,114
NAV at Market Price	Note: 15	262,797,602	332,473,547
NAV per Unit (Cost)	Note: 14	10.60	10.53
NAV per Unit (Market)	Note: 15	8.56	10.01
No. of Unit		30,716,396	33,218,056

*The annexed notes 1-17 form an integral part of these financial statements.


 Manager
HF Asset Management Limited

 Chief Operating Officer
HF Asset Management Limited


 Managing Director & CEO
HF Asset Management Limited

 Chairman
Trustee Committee, ICB



HFAML UNIT FUND
Statement of Comprehensive Income
For the Period Ended on September 30, 2020

Amount in BDT

Particulars	Notes	01-July-2020 to 30-Sep-2020	01-July-2019 to 30-Sep-2019	01-Jan-2020 to 30-Sep-2020	01-Jan-2019 to 30-Sep-2019
Income					
Capital Gain	Note: 11	6,148,534	2,961,001	7,580,110	16,240,194
Dividend Income	Note: 12	2,262,447	1,006,700	3,822,070	3,422,158
Interest Income	Note: 13	548,271	808,885	2,791,156	2,739,040
Total Income		8,959,252	4,776,586	14,193,336	22,401,392
Expenses					
BSEC Annual Fee		67,243	70,778	200,268	210,025
Trustee Fee		101,048	100,732	288,332	301,841
Custodian Fee		82,776	91,896	259,898	263,091
CDBL Charges		34,216	16,969	74,626	64,196
CDBL Data Connectivity Charge		4,600	10,350	14,900	37,050
IPO Subscription Fee to DSE		3,000	3,000	11,000	15,000
BO A/C maintenance Charge		-	-	2,300	-
Management Fee		1,344,145	1,325,810	3,951,942	4,065,202
Publication Expenses		23,640	80,000	69,190	194,320
Bank Charge & Excise Duty		47,673	16,345	58,813	59,819
Amortization of Preliminary Expenses		237,514	239,372	712,541	710,310
Other Expenses		4,684.00	-	43,929	68,957
Total Expenses		1,950,540	1,955,252	5,687,740	5,989,810
Total Income Before Provision		7,008,712	2,821,334	8,505,596	16,411,583
Provision/(Write Back) of provision against Marketable Investment		(52,908,462)	(6,396,309)	(54,261,048)	(11,674,383)
Net Profit for the Period		(45,899,750)	(3,574,975)	(45,755,452)	4,737,200
No. of Units		30,716,396	33,218,056	30,716,396	33,218,056
Earning Per Unit (EPU)	Note: 16	(1.49)	(0.11)	(1.49)	0.14

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HF Asset Management Limited


 Chairman
 Trustee Committee, ICB



HFAML UNIT FUND
Statement of Changes in Unit Capital
For the Period Ended on September 30, 2020

Amount in BDT

Particulars	Unit Capital	Retained Earnings	Total Equity
Balance as on January 01, 2020	321,755,473	22,393,309	344,148,782
Unit Capital	(17,520,582)	-	(17,520,582)
Add: Net Profit for the period	-	(45,755,452)	(45,755,452)
Less: Dividend Paid	-	(18,075,146)	(18,075,146)
Balance as on September 30, 2020	304,234,891	(41,437,289)	262,797,602

HFAML UNIT FUND
Statement of Changes in Equity
For the Period ended on September 30, 2019

Amount in BDT


Particulars	Unit Capital	Retained Earnings	Total Equity
Balance as on January 01, 2019	279,739,415	24,122,886	303,862,301
Unit Capital	44,940,016		44,940,016
Add: Net Profit for the period		4,737,200	4,737,200
Less: Dividend Paid		(21,065,970)	(21,065,970)
Balance as on September 30, 2019	324,679,431	7,794,116	332,473,547

*The annexed notes 1-17 form an integral part of these financial statements.



Manager

HF Asset Management Limited



Chief Operating Officer

HF Asset Management Limited



Managing Director & CEO

HF Asset Management Limited



Chairman

Trustee Committee, ICB



HFAML UNIT FUND
Statement of Cash Flows
For the Period Ended on September 30, 2020

Amount in BDT

Particulars	Notes	01-July-2020 to 30-Sep-2020	01-July-2019 to 30-Sep-2019	01-Jan-2020 to 30-Sep-2020	01-Jan-2019 to 30-Sep-2019
Cash Flows form Operating Activities		257,169	1,156,193	1,777,702	513,809
Dividend Income Received		520,150	2,062,200	4,442,972	5,602,268
Interest Income Received		1,066,616	1,078,180	3,497,475	3,882,139
Payment for Expenses		(1,329,597)	(1,984,187)	(6,162,745)	(8,970,598)
Cash Flows from Investing Activities		(15,465,266)	16,249,838	(13,040,708)	45,787,720
Payment for Investment in Marketable Securities		(27,541,016)	(5,157,982)	(43,307,222)	(21,299,686)
Investment in IPO Shares		567,690	(4,775,090)	(1,518,630)	(8,029,060)
Investment in FDR		3,725,975	10,000,000	(1,668,042)	34,966,750
Received from Sale of Marketable Securities		7,782,086	16,182,910	33,453,186	40,149,716
Cash Flows from Financing Activities		(16,416,000)	50,012,594	(34,716,226)	25,839,940
Unit Sale		24,000	50,012,594	32,000	51,201,597
Dividend Paid		-	-	(16,608,215)	(18,221,248)
Unit Repurchase		(16,440,000)	-	(18,140,011)	(7,140,409)
Total Cash Flows for the Period		(31,624,097)	67,418,625	(45,979,231)	72,141,469
Beginning Cash & Cash Equivalent		33,967,071	17,217,413	48,322,205	12,494,569
Ending Cash & Cash Equivalent		2,342,974	84,636,038	2,342,974	84,636,038
Net Operating Cash Flows Per Unit	Note: 17	0.01	0.03	0.06	0.02


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Trustee Committee, ICB



HFAML UNIT FUND
Notes to the Accounts
For the Period Ended on September 30, 2020

Particulars	<i>Amount in BDT</i>	
	30-Sep-20	30-Sep-19
<i>Note: 1</i>		
Preliminary & Issue Expenses	4,045,902	4,998,186
Opening Balance	4,758,442	5,237,557
Amortization during the period	(712,541)	(239,372)
<i>Note: 2</i>		
Investment in Securities at Cost Price (Details In Annexure A)	303,780,040	259,404,885
Investment in listed securities	282,617,900	248,417,085
Investment in non-listed securities (IPO)	168,540	-
Investment in non-listed securities (MF-Open End)	20,993,600	10,987,800
<i>Note: 3</i>		
Accounts Receivable	7,248,872	1,501,100
Dividend receivable (Details In Annexure B)	2,689,122	102,750
Interest receivable	444,816	612,245
Receivable from Sale of Securities	4,114,165	786,105
Other Receivables	769	-
<i>Note: 4</i>		
Investment in FDR (6 months)	9,356,167	-
IIDFC-101-12-7881	5,151,167	-
IFIC Bank Limited-1325426	4,205,000	-
<i>Note: 5</i>		
Prepaid Expenses	169,256	185,691
Advance BSEC Annual Fee	67,243	70,778
CDBL Annual Fee	14,769	13,862
Advance Trustee Fee	87,243	101,051
<i>Note: 6</i>		
Cash & Cash Equivalents	2,342,974	84,636,038
Cash at Bank-IFIC	2,342,974	50,162,278
Term Deposit- FDR (3 Months)-IFIC Bank Ltd.-1325417	-	34,473,760
<i>Note: 7</i>		
Unit Capital	304,234,891	324,679,431
Sponsor Contribution	30,000,000	50,000,000
Fund Collected other than Sponsors	277,163,960	282,180,560
Unit Discount	(8,459,311)	(8,256,709)
Unit Premium	5,530,242	755,580
No. of Units	30,716,396	33,218,056
<i>Note: 8</i>		
Retained Earnings	(41,437,289)	7,794,116
Opening Balance	22,393,309	24,122,886
Add: Profit during the period	(45,755,452)	4,737,200
Less: Dividend paid during the period	(18,075,146)	(21,065,970)
<i>Note: 9</i>		
Accounts Payable	1,473,470	785,786
Source Tax Payable	35,862	7,389
Payable for Publication of Periodical Report	3,552	6,432
Payable for Custodian Fees	82,777	86,729
Payable for Management Fees	1,344,300	607,879
Fraction of SIP	4	17
IPO/RPO Payment	-	77,340
Others Payable	6,976	-

Note: 10

Provision for diminution in value of investment:

Opening Balance
Add: Provision for diminution in value of investment

	62,672,137	17,466,567
	8,411,089	11,070,258
	54,261,048	6,396,309

Note: 11

Capital Gain (Details in Annexure C)

Gain on Sale of Securities

	7,580,110	2,961,001
	7,580,110	2,961,001

Note: 12

Dividend Income (Details in Annexure D)

Dividend Income from Securities

	3,822,070	1,006,700
	3,822,070	1,006,700

Note: 13

Interest Income

Cash at Bank (SND & CP)
Term Deposit (FDR)

	2,791,156	808,885
	333,969	80,730
	2,457,187	728,154

Note: 14

Net Asset Value (NAV) per unit at cost price

Total Asset value at cost price
Less: Accounts Payable

Net Asset Value (A)

Outstanding Number of Units (B)

NAV per unit at cost price (A ÷ B)

	326,943,210	350,725,900
	(1,473,470)	(785,786)
	325,469,740	349,940,114
	30,716,396	33,218,056
	10.60	10.53

Note: 15

Net Asset Value (NAV) per unit at Market Price

Total Asset value at cost price
Less: Accounts Payable
Provision for diminution in value of Investment

Net Asset Value (A)

Outstanding Number of Units (B)

NAV per unit at Market price (A ÷ B)

	326,943,210	350,725,900
	(1,473,470)	(785,786)
	(62,672,137)	(17,466,567)
	262,797,603	332,473,547
	30,716,396	33,218,056
	8.56	10.01

Note: 16

Earnings Per Unit

Net profit/ (Loss) after provision during the year (A)
Outstanding Number of Units (B)

Earnings Per Unit during the year (A ÷ B)

	(45,755,452)	4,737,200
	30,716,396	33,218,056
	(1.49)	0.14

Note: 17

Net operating cash flow per share

Net operating cash flow for the year (A)
Outstanding Number of Units (B)

Net operating cash flow per share (A ÷ B)

	1,777,702	513,809
	30,716,396	33,218,056
	0.06	0.02


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