

**HFAML UNIT FUND**  
**Statement of Financial Position**  
**As on June 30, 2020**

Particulars	Notes	<i>Amount in BDT</i>	
		30-Jun-20	30-Jun-19
<b>Assets</b>			
<b>Non Current Assets</b>			
Preliminary & Issue Expenses	Note: 1	4,283,416	5,237,557
<b>Total Non Current Assets</b>		<b>4,283,416</b>	<b>5,237,557</b>
<b>Current Assets</b>			
Investment in Securities-at cost	Note: 2	282,601,880	263,101,454
Accounts Receivable	Note: 3	1,911,124	2,433,163
Investment in FDR	Note: 4	13,082,141	10,000,000
Prepaid Expenses	Note: 5	173,058	367,003
Cash & Cash Equivalents	Note: 6	33,967,071	17,217,413
<b>Total Current Assets</b>		<b>331,735,274</b>	<b>293,119,033</b>
<b>Total Assets</b>		<b>336,018,690</b>	<b>298,356,590</b>
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
Unit Capital	Note: 7	320,650,888	274,666,837
Retained Earnings	Note: 8	4,462,460	11,369,091
<b>Total Equity</b>		<b>325,113,349</b>	<b>286,035,928</b>
<b>Liabilities</b>			
Accounts Payable	Note: 9	1,141,665	1,250,404
Provision for diminution in value of Investment	Note: 10	9,763,675	11,070,258
<b>Total Liabilities</b>		<b>10,905,341</b>	<b>12,320,663</b>
<b>Total Equity &amp; Liabilities</b>		<b>336,018,690</b>	<b>298,356,590</b>
<b>NAV at Cost Price</b>		<b>334,877,024</b>	<b>297,106,186</b>
<b>NAV at Market Price</b>		<b>325,113,349</b>	<b>286,035,928</b>
<b>NAV per Unit (Cost)</b>		<b>10.24</b>	<b>10.79</b>
<b>NAV per Unit (Market)</b>	Note: 10	<b>9.94</b>	<b>10.38</b>
<b>No. of Unit</b>		<b>32,713,260</b>	<b>27,547,724</b>

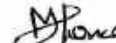
\*The annexed notes 1-13 form an integral part of these financial statements.

  
 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 June 30, 2020**

*Amount in BDT*

Particulars	Notes	01-Jan-2020 to 30-Jun-2020	01-Jan-2019 to 30-Jun-2019
<b>Income</b>			
Capital Gain	<i>Note: 11</i>	1,431,576	13,279,172
Dividend Income	<i>Note: 12</i>	1,559,623	2,415,458
Interest Income	<i>Note: 13</i>	2,242,885	1,930,176
<b>Total Income</b>		<b>5,234,084</b>	<b>17,624,807</b>
<b>Expenses</b>			
BSEC Annual Fee		133,025	139,247
Trustee Fee		187,284	201,109
Custodian Fee		177,122	171,195
CDBL Charges		40,410	47,227
CDBL Data Connectivity Charge		10,300	26,700
IPO Subscription Fee to DSE		8,000	12,000
BO A/C maintenance Charge		2,300	-
Management Fee		2,607,797	2,739,392
Publication Expenses		45,550	114,320
Bank Charge & Excise Duty		11,140	43,474
Amortization of Preliminary Expenses		475,027	470,938
Other Expenses		39,245	68,957
<b>Total Expenses</b>		<b>3,737,200</b>	<b>4,034,558</b>
<b>Total Income Before Provision</b>		<b>1,496,884</b>	<b>13,590,249</b>
<b>Provision against Marketable Investment</b>		<b>(1,352,586)</b>	<b>(5,278,074)</b>
<b>Net Profit for the Period</b>		<b>144,298</b>	<b>8,312,175</b>

No. of Units

32,713,260

27,547,724

Earning Per Unit (EPU)

0.004

0.302

\*The annexed notes 1-13 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

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

*Amount in BDT*

Particulars	Unit Capital	Retained Earnings	Total Equity
<b>Balance as on January 01, 2020</b>	<b>321,755,473</b>	<b>22,393,309</b>	<b>344,148,782</b>
Unit Capital	(1,104,585)	-	(1,104,585)
Add: Net Profit for the period	-	144,298	144,298
Less: Dividend Paid	-	(18,075,146)	(18,075,146)
<b>Balance as on June 30, 2020</b>	<b>320,650,888</b>	<b>4,462,460</b>	<b>325,113,349</b>

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


*Amount in BDT*

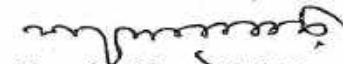
Particulars	Unit Capital	Retained Earnings	Total Equity
<b>Balance as on January 01, 2019</b>	<b>279,739,415</b>	<b>24,122,886</b>	<b>303,862,301</b>
Unit Capital	(5,072,578)	-	(5,072,578)
Add: Net Profit for the period	-	8,312,175	8,312,175
Less: Dividend Paid	-	(21,065,970)	(21,065,970)
<b>Balance as on June 30, 2019</b>	<b>274,666,837</b>	<b>11,369,091</b>	<b>286,035,928</b>

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

*Amount in BDT*

Particulars	Notes	01-Jan-2020 to 30-June-2020	01-Jan-2019 to 30-June-2019
<b>Cash Flows form Operating Activities</b>		<b>1,520,534</b>	<b>(642,384)</b>
Dividend Income Received		3,922,822	3,540,068
Interest Income Received		2,430,859	2,803,959
Payment for Expenses		(4,833,148)	(6,986,411)
<b>Cash Flows from Investing Activities</b>		<b>2,424,558</b>	<b>29,537,882</b>
Payment for Investment in Marketable Securities		(15,766,206)	(16,141,703)
Investment in IPO Shares		(2,086,320)	(3,253,970)
Investment in FDR		(5,394,016)	24,966,750
Received from Sale of Marketable Securities		25,671,100	23,966,806
<b>Cash Flows from Financing Activities</b>		<b>(18,300,226)</b>	<b>(24,172,654)</b>
Unit Sale		8,000	1,189,003
Dividend Paid		(16,608,215)	(18,221,248)
Unit Repurchase		(1,700,011)	(7,140,409)
<b>Total Cash Flows for the Period</b>		<b>(14,355,134)</b>	<b>4,722,844</b>
<b>Beginning Cash &amp; Cash Equivalent</b>		<b>48,322,205</b>	<b>12,494,569</b>
<b>Ending Cash &amp; Cash Equivalent</b>		<b>33,967,071</b>	<b>17,217,413</b>


Net Operating Cash Flows Per Unit

0.05

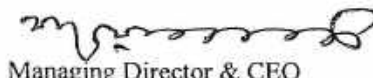
(0.02)

  
 Manager

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

Particulars	30-Jun-20	Amount in BDT 30-Jun-19
<i>Note: 1</i>		
<b>Preliminary &amp; Issue Expenses</b>		
Opening Balance	4,283,416	5,237,557
Amortization during the period	4,758,442 (475,027)	5,708,495 (470,938)
<i>Note: 2</i>		
<b>Investment in Securities at Cost Price</b>		
Investment in listed securities	282,601,880	263,101,454
Investment in non-listed securities (IPO)	259,521,960	252,113,654
Investment in non-listed securities (MF-Open End)	2,086,320	-
	20,993,600	10,987,800
<i>Note: 3</i>		
<b>Accounts Receivable</b>		
Dividend receivable (Annexure - C)	1,911,124	2,433,163
Interest receivable	946,825	1,158,250
Receivable from Sale of Securities	963,161	896,041
Other Receivables	50	378,873
	1,088	-
<i>Note: 4</i>		
<b>Investment in FDR (6 months)</b>		
IIDFC-101-12-7881	13,082,141	10,000,000
IFIC Bank Limited-1325426	5,000,000	-
IFIC Bank Limited-1325343	4,205,000	10,000,000
	3,877,141	-
<i>Note: 5</i>		
<b>Prepaid Expenses</b>		
Advance BSEC Annual Fee	173,058	367,003
CDBL Annual Fee	134,487	141,555
Advance Trustee Fee	26,092	23,983
	12,479	201,464
<i>Note: 6</i>		
<b>Cash &amp; Cash Equivalents</b>		
Cash at Bank-IFIC	33,967,071	17,217,413
Term Deposit- FDR (3 Months)-IFIC Bank Ltd.-1325417	1,357,966	97,707
	32,609,106	17,119,706
<i>Note: 7</i>		
<b>Unit Capital</b>		
Sponsor Contribution	320,650,888	274,666,837
Fund Collected other than Sponsors	50,000,000	50,000,000
Unit Discount	277,132,600	225,477,240
Unit Premium	(8,451,954)	(1,565,983)
	1,970,242	755,580
<b>No. of Units</b>	32,713,260	27,547,724
<i>Note: 8</i>		
<b>Retained Earnings</b>		
Opening Balance	4,462,460	11,369,091
Add: Profit during the period	22,393,309	24,122,886
Less: Dividend paid during the period	144,298	8,312,175
	(18,075,146)	(21,065,970)

Note:9

**Accounts Payable**

Source Tax Payable  
 Payable for Publication of Periodical Report  
 Payable for Custodian Fees  
 Payable for Management Fees  
 Payable for Trustee Fees  
 Fraction of SIP  
 IPO/RPO Payment  
 Payable for BO A/C maintenance charge  
 Others Payable

	1,141,665	1,250,404
	946,385	24,655
	16,032	16,992
	177,123	191,902
	155	739,353
	-	184,187
	7	31
	-	77,340
	1,800	-
	164	15,944

Note: 10

**Provision for diminution in value of investment:**

Opening Balance  
 Add: Provision for diminution in value of investment

	9,763,675	11,070,258
	8,411,089	5,792,184
	1,352,586	5,278,074

As per rule 67(1) of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001, 10% of total diminution value in listed securities (BDT. 9,763,675.36) as of reporting date was kept provision during the year. If total diminution value in all securities (BDT. 97,636,753.57) as of reporting date was kept as provision then the total Net Asset Value (NAV) per unit at market price would be BDT. 7.25.

Note: 11

**Capital Gain**

Gain on Sale of Securities (Annexure - A)

	1,431,576	13,279,172
	1,431,576	13,279,172

Note: 12

**Dividend Income**

Dividend Income from Securities (Annexure - B)

	1,559,623	2,415,458
	1,559,623	2,415,458

Note: 13

**Interest Income**

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

	2,242,885	1,930,176
	147,728	110,856
	2,095,156	1,819,320

  
 Manager  
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