

**HFAML UNIT FUND**  
Statement of Comprehensive Income  
For the Quarter from January 01, 2019 to March 31, 2019

*Amount in BDT*


Particulars	Notes	01-Jan-2019 to 31-Mar-2019	01-Jan-2018 to 31-Mar-2018
<b>Income</b>			
Capital Gain	Note: 11	10,532,623	3,839,787
Dividend Income	Note: 12	596,378	860,530
Interest Income	Note: 13	1,132,636	1,209,872
<b>Total Income</b>		<b>12,261,638</b>	<b>5,910,189</b>
<b>Expenses</b>			
BSEC Annual Fee		69,239	-
Trustee Fee		98,413	68,762
Custodian Fee		88,318	67,672
CDBL Charges		20,712	73,692
CDBL Data Connectivity Charge		16,350	6,900
IPO Subscription Fee to DSE		6,000	9,000
EI Registration Fee		-	25,000
Management Fee		1,406,405	1,124,213
Publication Expenses		67,000	31,500
Bank Charge & Excise Duty		39,294	696
Amortization of Preliminary Expenses		234,168	226,362
Other Operating Expense		53,013	-
<b>Total Expenses</b>		<b>2,098,912</b>	<b>1,633,797</b>
<b>Total Income Before Provision</b>		<b>10,162,726</b>	<b>4,276,392</b>
<b>Provision against Marketable Investment</b>		<b>(2,791,001)</b>	<b>(3,516,065)</b>
<b>Net Profit for the Period</b>		<b>7,371,725</b>	<b>760,327</b>

No. of Units

27,533,143	27,038,750
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Earning Per Unit (EPU)

0.27	0.03
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Senior Executive  
HF Asset Management Limited

  
Chief Operating Officer  
HF Asset Management Limited

  
MD & CEO  
HF Asset Management Limited

**HFAML UNIT FUND**  
Statement of Financial Position  
For the Period ended on March 31, 2019

Particulars	Notes	Amount in BDT	
		31-Mar-19	31-Mar-18
<b>Assets</b>			
<b>Non Current Assets</b>			
Preliminary & Issue Expenses	Note: 1	5,474,327	6,424,009
<b>Current Assets</b>			
Investment in Securities-at cost	Note: 2	257,512,142	210,526,697
Accounts Receivable	Note: 3	2,066,584	4,292,582
Investment in FDR	Note: 4	18,000,000	-
Prepaid Expenses	Note: 5	351,070	90,218
Cash & Cash Equivalents	Note: 6	13,743,227	55,980,411
<b>Total Assets</b>		<b>297,147,350</b>	<b>277,313,917</b>
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
Unit Capital	Note: 7	274,529,700	269,517,043
Retained Earnings	Note: 8	10,428,641	2,370,416
<b>Total Equity</b>		<b>284,958,341</b>	<b>271,887,459</b>
<b>Liabilities</b>			
Accounts Payable	Note: 9	3,605,824	2,129,995
Provision for diminution in value of Investment	Note: 10	8,583,185	3,296,463
<b>Total Liabilities</b>		<b>12,189,009</b>	<b>5,426,458</b>
<b>Total Equity &amp; Liabilities</b>		<b>297,147,350</b>	<b>277,313,917</b>
<b>NAV at Cost Price</b>		<b>293,541,526</b>	<b>275,183,922</b>
<b>NAV at Market Price</b>		<b>284,958,341</b>	<b>271,887,459</b>
<b>NAV per Unit (Cost)</b>		<b>10.66</b>	<b>10.18</b>
<b>NAV per Unit (Market)</b>		<b>10.35</b>	<b>10.06</b>
<b>No. of Unit</b>		<b>27,533,143</b>	<b>27,038,750</b>

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**HFAML UNIT FUND**  
Statement of Changes in Unit Capital  
For the Period ended on March 31, 2019

*Amount in BDT*

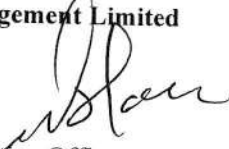
Particulars	Unit Capital	Retained Earnings	Total Equity
<b>Balance as on January 01, 2019</b>	<b>279,739,415</b>	<b>24,122,886</b>	<b>303,862,301</b>
Unit Capital	(5,209,715)	-	(5,209,715)
Add: Net Profit for the period	-	7,371,725	7,371,725
Less: Dividend Paid	-	(21,065,970)	(21,065,970)
<b>Balance as on March 31, 2019</b>	<b>274,529,700</b>	<b>10,428,641</b>	<b>284,958,341</b>

**HFAML UNIT FUND**  
Statement of Changes in Equity  
For the period ended on March 31, 2018

*Amount in BDT*

Particulars	Unit Capital	Retained Earnings	Total Equity
<b>Balance as on January 01, 2018</b>	<b>269,517,043</b>	<b>1,610,089</b>	<b>271,127,132</b>
Unit Capital	-	-	-
Add: Net Profit for the period	-	760,327	760,327
Less: Dividend Paid	-	-	-
<b>Balance as on March 31, 2018</b>	<b>269,517,043</b>	<b>2,370,416</b>	<b>271,887,459</b>

  
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**HFAML UNIT FUND**  
**Cash Flows Statement**  
**For the Period ended on March 31, 2019**

Particulars	Notes	Amount in BDT	
		01-Jan-2019 to 31-Mar-2019	01-Jan-2018 to 31-Mar-2018
<b>Cash Flow form Operating Activities</b>		<b>1,873,552</b>	<b>(301,489)</b>
Dividend Income Received		2,313,158	251,500
Interest Income Received		2,479,077	-
Payment for Expenses		(2,918,683)	(552,989)
<b>Cash Flow from Investing Activities</b>		<b>23,684,897</b>	<b>(139,623,206)</b>
Payment for Investment in Marketable Securities		(10,197,639)	(140,913,227)
Investment in IPO Shares		(2,795,290)	(3,607,060)
Payment for Preliminary & Issue Expenses		-	(3,509,572)
Investment in FDR		16,966,750	-
Received from Sale of Marketable Securities		19,711,076	8,406,653
<b>Cash Flow from Financing Activities</b>		<b>(24,309,791)</b>	<b>57,438,043</b>
Unit Sale		1,002,468	58,105,093
Dividend Paid		(18,221,248)	-
Unit Repurchase		(7,091,011)	(667,050)
<b>Total Cash Flow for the Period</b>		<b>1,248,658</b>	<b>(82,486,652)</b>
<b>Beginning Cash &amp; Cash Equivalent</b>		<b>12,494,569</b>	<b>138,467,063</b>
<b>Ending Cash &amp; Cash Equivalent</b>		<b>13,743,227</b>	<b>55,980,411</b>

Net Operating Cash Flows Per Unit

0.07

(0.01)

  
 Senior Executive  
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 Chief Operating Officer  
**HF Asset Management Limited**

  
 MD & CEO  
**HF Asset Management Limited**



**HFAML UNIT FUND**  
**Notes to the Accounts**  
**For the Period from January 01, 2019 to March 31, 2019**

Particulars	Amount in BDT	
	31-Mar-19	31-Mar-18
<i>Note: 1</i>		
<b>Preliminary &amp; Issue Expenses</b>	<b>5,474,327</b>	<b>6,424,009</b>
Opening Balance	5,708,495	6,650,371
Amortization during the period	(234,168)	(226,362)
<i>Note: 2</i>		
<b>Investment in Securities at Cost Price</b>	<b>257,512,142</b>	<b>210,526,697</b>
Investment in listed securities	238,476,712	206,674,437
Investment in non-listed securities (IPO)	8,047,630	859,660
Investment in non-listed securities (MF-Open End)	10,987,800	2,992,600
<i>Note: 3</i>		
<b>Accounts Receivable</b>	<b>2,066,584</b>	<b>4,292,582</b>
Dividend receivable	566,100	609,030
Interest receivable	425,863	1,209,872
Receivable from IPO Application	-	2,473,680
Sale of Securities	1,074,621	-
<i>Note: 4</i>		
<b>Investment in FDR (6 months)</b>	<b>18,000,000</b>	<b>-</b>
Union Capital Limited	8,000,000	-
IFIC Bank Limited	10,000,000	-
<i>Note: 5</i>		
<b>Prepaid Expenses</b>	<b>351,070</b>	<b>90,218</b>
Advance BSEC Annual Fee	211,563	-
CDBL Annual Fee	40,000	-
Advance Trustee Fee	99,507	90,218
<i>Note: 6</i>		
<b>Cash &amp; Cash Equivalents</b>	<b>13,743,227</b>	<b>55,980,411</b>
Cash at Bank-IFIC	2,831,177	5,980,411
Term Deposit- FDR (3 Months)	10,912,050	50,000,000
<i>Note: 7</i>		
<b>Unit Capital</b>	<b>274,529,700</b>	<b>269,517,043</b>
Sponsor Contribution	50,000,000	50,000,000
Fund Collected other than Sponsors	225,331,430	220,387,500
Unit Discount	(1,552,839)	(903,407)
Unit Premium	751,109	32,950

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*2019*

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**HFAML UNIT FUND**  
**Notes to the Accounts**  
**For the Period from January 01, 2019 to March 31, 2019**

	31-Mar-19	31-Mar-18
<i>Note: 8</i>		
<b>Retained Earnings</b>	<b>10,428,641</b>	<b>2,370,416</b>
Opening Balance	24,122,886	1,610,089
Add: Profit during the period	7,371,725	760,327
	<b>31,494,611</b>	<b>2,370,416</b>
Less: Dividend paid during the period	21,065,970	-


	3,605,824	2,129,995
<i>Note: 9</i>		
<b>Accounts Payable</b>		
Payable for issue and formation expenses	-	88,500
Source Tax Payable	1,998,306	-
Payable for Publication of Periodical Report	14,592	-
Payable Custodian Fees	109,025	70,272
Payable for Management Fees	1,406,561	1,222,728
IPO/RPO Payment	77,340	-
Payable to Kazi Equities Ltd.	-	748,495

	8,583,185	3,296,463
<i>Note: 10</i>		
<b>Provision/(write back) for diminution in value of investment:</b>		
Opening Balance	5,792,184	(219,602)
Add: Provision/(write back) for diminution in value of investment	2,791,001	3,516,065
* Rate of Provision for diminution of value of marketable securities @ 30%. The provision of 31 March 2018 is restated @ 20%		

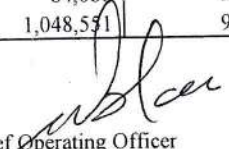
	10,532,606	3,839,787
<i>Note: 11</i>		
<b>Capital Gain</b>		
Gain on Sale of Securities	10,532,606	3,839,787

	596,378	860,530
<i>Note: 12</i>		
<b>Dividend Income</b>		
Dividend Income from Securities	596,378	860,530

	1,132,636	1,209,872
<i>Note: 13</i>		
<b>Interest Income</b>		
Cash at Bank (SND & CP)	84,086	302,372
Term Deposit (FDR)	1,048,551	907,500

  
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