

# HFAML-ACME EMPLOYEES' UNIT FUND

Statement of Financial Position

As on March 31, 2020

Particulars	Notes	Amount in BDT	
		31-Mar-20	31-Mar-19
<b>Assets</b>			
<b>Non Current Assets</b>			
Preliminary & Issue Expenses	Note:1	2,870,683	3,383,411
<b>Total Non Current Assets</b>		<b>2,870,683</b>	<b>3,383,411</b>
<b>Current Assets</b>			
Investment in Securities at Cost Price	Note:2	118,674,411	77,497,906
Accounts Receivable	Note:3	1,179,507	6,377,614
Investment in FDR	Note:4	15,537,500	53,000,000
Prepaid Expenses	Note:5	168,419	159,046
Computer Equipment - Desktop	Note:6	34,444	-
Cash & Cash Equivalents	Note:7	6,930,780	2,383,546
<b>Total Current Assets</b>		<b>142,525,060</b>	<b>139,418,112</b>
<b>Total Assets</b>		<b>145,395,743</b>	<b>142,801,523</b>
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
Unit Capital	Note:8	136,932,312	133,144,015
Retained Earnings	Note:9	1,430,433	8,278,877
<b>Total Equity</b>		<b>138,362,745</b>	<b>141,422,892</b>
<b>Liabilities</b>			
Accounts Payable	Note:10	999,716	861,977
Provision for diminution in value of Investments	Note:11	6,033,282	516,653
<b>Total Liabilities</b>		<b>7,032,998</b>	<b>1,378,630</b>
<b>Total Liabilities &amp; Equity</b>		<b>145,395,743</b>	<b>142,801,523</b>
<b>NAV at Cost Price</b>		<b>144,396,027</b>	<b>141,939,546</b>
<b>NAV at Market Price</b>		<b>138,362,745</b>	<b>141,422,893</b>
<b>NAV per Unit (Cost)</b>		<b>10.53</b>	<b>10.66</b>
<b>NAV per Unit (Market)</b>	Note:11	<b>10.09</b>	<b>10.62</b>
<b>No. of Unit</b>		<b>13,715,452</b>	<b>13,321,000</b>

10.06.2020  
Senior Executive  
HF Asset Management Limited

Chief Operating Officer  
HF Asset Management Limited

MD & CEO  
HF Asset Management Limited



**HFAML-ACME EMPLOYEES' UNIT FUND**  
Statement of Comprehensive Income  
For the Quarter from January 01, 2020 to March 31, 2020

Amount In BDT

Particulars	Notes	01-Jan-2020 to 31-Mar-2020	01-Jan-2019 to 31-Mar-2019
<b>Income</b>			
Profit on Sale of Securities	Note: 12	2,498,806	5,086,758
Dividend Income	Note: 13	313,486	211,409
Interest Income	Note: 14	767,595	1,785,734
<b>Total Income</b>		<b>3,579,888</b>	<b>7,083,901</b>
<b>Expenses</b>			
BSEC Annual Fee		32,407	34,677
Trustee Fee		52,153	52,646
Custodian Fee		21,869	-
CDBL Charges		12,216	9,469
CDBL Data Connectivity Charges		15,064	18,070
Advertisement & Publication Expenses		36,550	22,750
IPO Expenses		5,000	6,000
Depreciation Expenses-Desktop Computer		2,143	-
Management Fee		672,397	764,728
Bank Charges & Excise Duty		35,723	1,250
Amortization of Preliminary Expenses		127,361	125,518
Other Expenses		23,431	30,291
<b>Total Expenses</b>		<b>1,036,314</b>	<b>1,065,400</b>
<b>Total Income Before Provision</b>		<b>2,543,574</b>	<b>6,018,501</b>
<b>Provision against Marketable Investment</b>		<b>(1,651,613)</b>	<b>(656,143)</b>
<b>Net Profit for the Period</b>		<b>891,961</b>	<b>5,362,358</b>

No. of Units


13,715,452

13,321,000

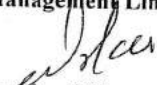
Earnings Per Unit

0.07

0.40

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**HFAML-ACME EMPLOYEES' UNIT FUND**

## Statement of Changes in Equity

For the Period ended on March 31, 2020

Amount in BDT

Particulars	Unit Capital	Retained Earnings	Total Equity
Balance as on January 01, 2020	135,333,075	12,721,204	148,054,279
Unit Capital	1,599,237		1,599,237
Add: Net Profit for the period		891,961	891,961
Less : Dividend Paid during this period		(12,182,732)	(12,182,732)
Balance as on March 31, 2020	136,932,312	1,430,433	138,362,745

Particulars	Unit Capital	Retained Earnings	Total Equity
Balance as on January 01, 2019	137,717,800	2,916,510	140,634,310
Unit Capital	(4,573,785)		(4,573,785)
Net Profit for the period		5,362,367	5,362,367
Balance as on March 31, 2019	133,144,015	8,278,877	141,422,892

*[Signature]* 10.06.2020  
Senior Executive

HF Asset Management Limited

*[Signature]*  
MD & CEO

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Chief Operating Officer  
HF Asset Management Limited





# HFAML-ACME EMPLOYEES' UNIT FUND

## Cash Flow Statement

For the Period ended on March 31, 2020

Amount in BDT

Particulars	Notes	January 01, 2020 to March 31, 2020	January 01, 2019 to March 31, 2019
<b>Cash Flow form Operating Activities</b>		<b>635,451</b>	<b>(1,271,259)</b>
Dividend Income Received		1,487,452	76,409
Interest Income Received		653,117	-
Payment for Expenses		(1,505,118)	(1,347,668)
<b>Cash Flow from Investing Activities</b>		<b>(8,969,498)</b>	<b>(61,999,274)</b>
Payment for Investment in Marketable Securities		(17,985,318)	(93,783,034)
Investment in IPO Shares		-	(769,360)
Investment in FDR		(5,000,000)	-
Received from Sale of Marketable Securities		14,015,820	32,553,119
<b>Cash Flow from Financing Activities</b>		<b>(9,897,951)</b>	<b>(4,573,785)</b>
Unit Sale		1,038,874	(4,573,785)
Dividend Paid		(10,936,826)	-
Unit Repurchase		-	-
<b>Total Cash Flow for the Period</b>		<b>(18,231,998)</b>	<b>(67,844,318)</b>
<b>Beginning Cash &amp; Cash Equivalent</b>		<b>25,162,777</b>	<b>70,227,864</b>
<b>Ending Cash &amp; Cash Equivalent</b>		<b>6,930,779.50</b>	<b>2,383,545.83</b>

Net Operating Cash Flow Per Unit

0.05

(0.10)

*[Signature]* 10.06.2020  
Sr. Executive

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*[Signature]*  
MD & CEO

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*[Signature]*  
Chief Operating Officer

HF Asset Management Limited



**HFAML-ACME Employees' Unit fund**  
**Notes to the Accounts**  
**For the Period from January 01, 2020 to March 31, 2020**

Particulars	Amount in BDT	
	31-Mar-20	31-Mar-19
<i>Note: 1</i>		
<b>Preliminary &amp; Issue Expenses</b>	<b>2,870,683</b>	<b>3,383,411</b>
Opening Balance	2,998,044	3,508,929
Amortization during the period	(127,361)	(125,518)
<i>Note: 2</i>		
<b>Investment in Securities at Cost Price</b>	<b>118,674,411</b>	<b>77,497,906</b>
Investment in listed securities	113,671,211	75,226,206
Investment in non-listed securities (IPO)	-	2,271,700
Investment in non-listed securities (MF-Open End)	5,003,200	-
<i>Note: 3</i>		
<b>Accounts Receivable</b>	<b>1,179,507</b>	<b>6,377,614</b>
Dividend receivable	299,600	211,250
Interest receivable	654,470	2,675,647
Sale of Securities	225,437	3,490,717
<i>Note: 4</i>		
<b>Investment in FDR (6 months)</b>	<b>15,537,500</b>	<b>53,000,000</b>
Union Capital Limited	-	48,000,000
IFIC Bank Limited	10,537,500	5,000,000
IIDFC	5,000,000	-
<i>Note: 5</i>		
<b>Prepaid Expenses</b>	<b>168,419</b>	<b>159,046</b>
Advance BSEC Annual Fee	52,153	105,957
CDBL Annual Fee	18,333	-
Advance Trustee Fee	97,932	53,089
<i>Note: 6</i>		
<b>Computer Equipment - Desktop</b>		
Opening Balance	36,587	-
Depreciation Expenses	(2,143)	-
Closing Balance	<b>34,444</b>	-
<i>Note: 7</i>		
<b>Cash &amp; Cash Equivalents</b>	<b>6,930,780</b>	<b>2,383,546</b>
Cash at Bank-IFIC	1,930,780	2,383,546
Term Deposit- FDR (3 Months)	5,000,000	-
<i>Note: 8</i>		
<b>Unit Capital</b>	<b>136,932,312</b>	<b>133,144,015</b>
Sponsor Contribution	50,000,000	50,000,000
Fund Collected other than Sponsors	87,154,520	83,210,000
Unit Discount	(286,856)	(95,000)
Unit Premium	64,648	29,015
<i>Note: 9</i>		
<b>Retained Earnings</b>	<b>1,430,433</b>	<b>8,278,868</b>
Opening Balance	12,721,204	2,916,510
Add: Profit during the period	891,961	5,362,358
	<b>13,613,165</b>	<b>8,278,868</b>
Less: Dividend paid during the period	12,182,732	-



Note: 10

**Accounts Payable**

Source Tax Payable  
Payable for Publication of Periodical Report  
Payable Custodian Fees  
Payable for Management Fees  
IPO/RPO Payment  
Payable to CDBL Data Connectivity Charge  
Others Payable

999,716	861,977
676,643	11,833
5,520	8,400
75,372	-
219,987	764,404
-	77,340
7,768	-
14,427	-

Note: 11

**Provision for diminution in value of investment**

Opening Balance  
Add: Required Provision for diminution in value of investment

6,033,282	516,925
4,381,669	(139,490)
1,651,613	656,415

As per rule 67(1) of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001, 20% of total diminution value in listed securities (BDT. 30,166,409.54) as of reporting date was kept provision during the year. If total diminution value in all securities (BDT. 30,166,409.54) as of reporting date was kept as provision then the total Net Asset Value (NAV) per unit at market price would be BDT. 8.33.

Note: 12

**Capital Gain**

Gain on Sale of Securities

2,498,806	5,086,758
2,498,806	5,086,758

Note: 13

**Dividend Income**

Dividend Income from Securities

313,486	211,409
313,486	211,409

Note: 14

**Interest Income**

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

102,268	359,484
665,328	1,426,250
767,595	1,785,734

*[Signature]* 10.06.2020  
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