

HFAML UNIT FUND
Statement of Financial Position
As on March 31, 2020

Particulars	Notes	Amount in BDT	
		31-Mar-20	31-Mar-19
Assets			
Non Current Assets			
Preliminary & Issue Expenses	Note: 1	4,521,672	5,474,327
Total Non Current Assets		4,521,672	5,474,327
Current Assets			
Investment in Securities-at cost	Note: 2	281,818,335	257,512,142
Accounts Receivable	Note: 3	2,226,318	2,066,584
Investment in FDR	Note: 4	12,688,125	18,000,000
Prepaid Expenses	Note: 5	338,333	351,070
Cash & Cash Equivalents	Note: 6	35,014,112	13,743,227
Total Current Assets		332,085,222	291,673,023
Total Assets		336,606,894	297,147,350
Equity & Liabilities			
Equity			
Unit Capital	Note: 7	320,650,888	274,529,700
Retained Earnings	Note: 8	4,609,570	10,428,641
Total Equity		325,260,458	284,958,341
Liabilities			
Accounts Payable	Note: 9	1,481,552	3,605,824
Provision for diminution in value of Investment	Note: 10	9,864,884	8,583,185
Total Liabilities		11,346,436	12,189,009
Total Equity & Liabilities		336,606,894	297,147,350
NAV at Cost Price		335,125,342	293,541,526
NAV at Market Price		325,260,458	284,958,341
NAV per Unit (Cost)		10.24	10.66
NAV per Unit (Market)	Note: 10	9.94	10.35
No. of Unit		32,713,260	27,533,143

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Senior Executive
HF Asset Management Limited

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Chief Operating Officer
HF Asset Management Limited

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MD & CEO
HF Asset Management Limited



HFAML 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
Income			
Capital Gain	Note: 11	1,679,036	10,532,623
Dividend Income	Note: 12	703,298	596,378
Interest Income	Note: 13	1,270,721	1,132,636
Total Income		3,653,055	12,261,638
Expenses			
BSEC Annual Fee		66,512	69,239
Trustee Fee		99,722	98,413
Custodian Fee		92,618	88,318
CDBL Charges		14,528	20,712
CDBL Data Connectivity Charge		10,300	16,350
IPO Subscription Fee to DSE		5,000	6,000
Management Fee		1,320,524	1,406,405
Publication Expenses		36,550	67,000
Bank Charge & Excise Duty		9,415	39,294
Amortization of Preliminary Expenses		236,770	234,168
Other Operating Expense		15,914	53,013
Total Expenses		1,907,853	2,098,912
Total Income Before Provision		1,745,202	10,162,726
Provision against Marketable Investment		(1,453,795)	(2,791,001)
Net Profit for the Period		291,407	7,371,725

No. of Units

32,713,260	27,533,143
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Earning Per Unit (EPU)

0.01	0.27
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HFAML UNIT FUND
Statement of Changes in Unit Capital
For the Period ended on March 31, 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	(1,104,585)		(1,104,585)
Add: Net Profit for the period		291,407	291,407
Less: Dividend Paid		(18,075,146)	(18,075,146)
Balance as on March 31, 2020	320,650,888	4,609,570	325,260,458

HFAML UNIT FUND
Statement of Changes in Equity
For the period ended on March 31, 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	(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)
Balance as on March 31, 2019	274,529,700	10,428,641	284,958,341

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HFAML UNIT FUND
Cash Flows Statement
For the Period ended on March 31, 2020

Amount in BDT

Particulars	Notes	01-Jan-2020 to 31-Mar-2020	01-Jan-2019 to 31-Mar-2019
Cash Flow form Operating Activities		1,474,388	1,873,552
Dividend Income Received		3,320,222	2,313,158
Interest Income Received		1,222,112	2,479,077
Payment for Expenses		(3,067,946)	(2,918,683)
Cash Flow from Investing Activities		3,517,744	23,684,897
Payment for Investment in Marketable Securities		(15,566,277)	(10,197,639)
Investment in IPO Shares		-	(2,795,290)
Encashment/(Investment) in FDR		(5,000,000)	16,966,750
Received from Sale of Marketable Securities		24,084,021	19,711,076
Cash Flow from Financing Activities		(18,300,226)	(24,309,791)
Unit Sale		8,000	1,002,468
Dividend Paid		(16,608,215)	(18,221,248)
Unit Repurchase		(1,700,011)	(7,091,011)
Total Cash Flow for the Period		(13,308,094)	1,248,658
Beginning Cash & Cash Equivalent		48,322,205	12,494,569
Ending Cash & Cash Equivalent		35,014,111	13,743,227

Net Operating Cash Flows Per Unit

0.05

0.07

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HFAML UNIT FUND
Notes to the Accounts
For the Period from January 01, 2020 to March 31, 2020

Particulars	31-Mar-20	Amount in BDT 31-Mar-19
<i>Note: 1</i>		
Preliminary & Issue Expenses	4,521,672	5,474,327
Opening Balance	4,758,442	5,708,495
Amortization during the period	(236,770)	(234,168)
<i>Note: 2</i>		
Investment in Securities at Cost Price	281,818,335	257,512,142
Investment in listed securities	260,824,735	238,476,712
Investment in non-listed securities (IPO)	-	8,047,630
Investment in non-listed securities (MF-Open End)	20,993,600	10,987,800
<i>Note: 3</i>		
Accounts Receivable	2,226,318	2,066,584
Dividend receivable	693,100	566,100
Interest receivable	1,199,744	425,863
Sale of Securities	332,385	1,074,621
Other Receivables	1,088	-
<i>Note: 4</i>		
Investment in FDR	12,688,125	18,000,000
Union Capital Limited	-	8,000,000
IFIC Bank Limited	7,688,125	10,000,000
IIDFC	5,000,000	-
<i>Note: 5</i>		
Prepaid Expenses	338,333	351,070
Advance BSEC Annual Fee	200,999	211,563
CDBL Annual Fee	37,292	40,000
Advance Trustee Fee	100,041	99,507
<i>Note: 6</i>		
Cash & Cash Equivalents	35,014,112	13,743,227
Cash at Bank-IFIC	3,219,737	2,831,177
Term Deposit- FDR (3 Months)-FIIC Bank	31,794,375	10,912,050
<i>Note: 7</i>		
Unit Capital	320,650,888	274,529,700
Sponsor Contribution	50,000,000	50,000,000
Fund Collected other than Sponsors	277,132,600	225,331,430
Unit Discount	(8,451,954)	(1,552,839)
Unit Premium	1,970,242	751,109
<i>Note: 8</i>		
Retained Earnings	4,609,570	10,428,641
Opening Balance	22,393,309	24,122,886
Add: Profit during the period	291,407	7,371,725
	22,684,716	31,494,611
Less: Dividend paid during the period	18,075,146	(21,065,970)

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Note:9

Accounts Payable

Source Tax Payable
Payable for Publication of Periodical Report
Payable Custodian Fees
Payable for Management Fees
IPO/RPO Payment
Advance against SIP
Others Payable

	1,481,552	3,605,824
946,025	1,998,306	
7,392	14,592	
92,618	109,025	
428,670	1,406,561	
-	77,340	
7	-	
6,840	-	

Note: 10

Provision for diminution in value of investment:

Opening Balance
Add: Provision for diminution in value of investment

	9,864,884	8,583,185
8,411,089	5,792,184	
1,453,795	2,791,001	

As per rule 67(1) of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001, 10% of total diminution value in listed securities (BDT. 9,864,884.00) as of reporting date was kept provision during the year. If total diminution value in all securities (BDT. 98,648,844.17) as of reporting date was kept as provision then the total Net Asset Value (NAV) per unit at market price would be BDT. 7.23.

Note: 11

Capital Gain

Gain on Sale of Securities

	1,679,036	10,532,606
1,679,036	10,532,606	

Note: 12

Dividend Income

Dividend Income from Securities

	703,298	596,378
703,298	596,378	

Note: 13

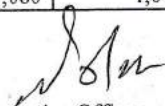
Interest Income

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

	1,270,721	1,132,636
73,641	84,086	
1,197,080	1,048,551	


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