

**HFAML UNIT FUND**  
Statement of Financial Position  
For the Period ended on March 31, 2021

*Amount in BDT*

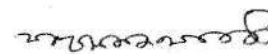
Particulars	Notes	31-Mar-21	31-Mar-20
<b>Assets</b>			
<b>Non Current Assets</b>			
Preliminary & Issue Expenses	<i>Note: 1</i>	3,570,876	4,521,672
<b>Current Assets</b>			
Investment in Securities-at cost	<i>Note: 2</i>	330,695,102	281,818,335
Accounts Receivable	<i>Note: 3</i>	1,793,308	2,226,318
Investment in FDR	<i>Note: 4</i>	5,382,969	12,688,125
Prepaid Expenses	<i>Note: 5</i>	374,751	338,333
Cash & Cash Equivalents	<i>Note: 6</i>	19,109,561	35,014,112
<b>Total Assets</b>		<b>360,926,567</b>	<b>336,606,894</b>
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
Unit Capital	<i>Note: 7</i>	329,761,701	320,650,888
Retained Earnings	<i>Note: 8</i>	6,588,555	4,609,570
<b>Total Equity</b>		<b>336,350,256</b>	<b>325,260,458</b>
<b>Liabilities</b>			
Accounts Payable	<i>Note: 9</i>	1,718,839	1,481,552
Provision for diminution in value of Investment	<i>Note: 10</i>	22,857,472	9,864,884
<b>Total Liabilities</b>		<b>24,576,311</b>	<b>11,346,436</b>
<b>Total Equity &amp; Liabilities</b>		<b>360,926,567</b>	<b>336,606,894</b>
<b>NAV at Cost Price</b>			
NAV at Cost Price	<i>Note: 11</i>	359,207,728	335,125,342
NAV at Market Price	<i>Note: 12</i>	336,350,256	325,260,458
<b>NAV per Unit (Cost)</b>			
NAV per Unit (Cost)	<i>Note: 11</i>	10.63	10.24
<b>NAV per Unit (Market)</b>			
NAV per Unit (Market)	<i>Note: 12</i>	9.96	9.94
<b>No. of Unit</b>			
No. of Unit		33,776,425	32,713,260

  
Executive

HF Asset Management Limited



Chief Operating Officer  
HF Asset Management Limited



MD & CEO

HF Asset Management Limited

  
Chairman

Trustee Committee, ICB



**HFAML UNIT FUND**  
Statement of Comprehensive Income  
For the Quarter from January 01, 2021 to March 31, 2021

Amount in BDT			
Particulars	Notes	01-Jan-2021 to 31-Mar-2021	01-Jan-2020 to 31-Mar-2020
<b>Income</b>			
Capital Gain			
Dividend Income	Note: 13	20,145,295	1,679,036
Interest Income	Note: 14	1,567,521	703,298
	Note: 15	455,629	1,270,721
<b>Total Income</b>		<b>22,168,445</b>	<b>3,653,055</b>
<b>Expenses</b>			
BSEC Annual Fee		77,889	66,512
Trustee Fee		97,488	99,722
Custodian Fee		114,119	92,618
CDBL Charges		11,260	14,528
CDBL Data Connectivity Charge		32,433	10,300
IPO Subscription Fee to DSE		17,000	5,000
Management Fee		1,552,503	1,320,524
Publication Expenses		26,338	36,550
Bank Charge & Excise Duty		11,430	9,415
Amortization of Preliminary Expenses		237,513	236,770
Other Operating Expense		-	15,914
<b>Total Expenses</b>		<b>2,177,973</b>	<b>1,907,853</b>
<b>Total Income Before Provision</b>		<b>19,990,472</b>	<b>1,745,202</b>
<b>Provision against Marketable Investment</b>		<b>(14,446,383)</b>	<b>(1,453,795)</b>
<b>Net Profit for the Period</b>		<b>5,544,089</b>	<b>291,407</b>

No. of Units

33,776,425	32,713,260
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Earning Per Unit (EPU)

0.16	0.01
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**HFAML UNIT FUND**  
**Cash Flows Statement**  
For the Period ended on March 31, 2021

*Amount in BDT*

Particulars	Notes	01-Jan-2021 to 31-Mar-2021	01-Jan-2020 to 31-Mar-2020
<b>Cash Flow form Operating Activities</b>		<b>147,712</b>	<b>678,096</b>
Dividend Income Received		2,758,483	3,320,222
Interest Income Received		506,294	420,237
Payment for Expenses		(3,117,064)	(3,062,363)
<b>Cash Flow from Investing Activities</b>		<b>22,935,700</b>	<b>20,217,433</b>
Payment for Investment in Marketable Securities		(10,663,947)	(15,558,776)
Investment in IPO Shares		(7,666,130)	-
Encashment/(Investment) in FDR		(231,802)	11,692,188
Received from Sale of Marketable Securities		41,497,579	24,084,021
<b>Cash Flow from Financing Activities</b>		<b>(20,695,023)</b>	<b>(18,305,236)</b>
Unit Sale		451,399	10,203
Dividend Paid		(16,349,463)	(16,615,428)
Unit Repurchase		(4,796,959)	(1,700,011)
<b>Total Cash Flow for the Period</b>		<b>2,388,390</b>	<b>2,590,293</b>
<b>Beginning Cash &amp; Cash Equivalent</b>		<b>16,721,171</b>	<b>48,322,205</b>
<b>Ending Cash &amp; Cash Equivalent</b>		<b>19,109,561</b>	<b>50,912,498</b>

Net Operating Cash Flows Per Unit

0.004

0.021

  
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**HFAML UNIT FUND**  
Statement of Changes in Unit Capital  
For the Period ended on March 31, 2021

*Amount in BDT*

Particulars	Unit Capital	Retained Earnings	Total Equity
<b>Balance as on January 01, 2021</b>	<b>334,107,256</b>	<b>18,176,188</b>	<b>352,283,444</b>
Unit Capital	(4,345,555)		(4,345,555)
Add: Net Profit for the period		5,544,089	5,544,089
Less: Dividend Paid		(17,131,723)	(17,131,723)
<b>Balance as on March 31, 2021</b>	<b>329,761,701</b>	<b>6,588,555</b>	<b>336,350,256</b>

**HFAML 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
<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		291,407	291,407
Less: Dividend Paid		(18,075,146)	(18,075,146)
<b>Balance as on March 31, 2020</b>	<b>320,650,888</b>	<b>4,609,570</b>	<b>325,260,458</b>



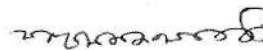
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**HFAML UNIT FUND**  
Notes to the Accounts  
For the Period from January 01, 2021 to March 31, 2021

Particulars	31-Mar-21	31-Mar-20			
<i>Note: 1</i>					
<b>Preliminary &amp; Issue Expenses</b>	<b>3,570,876</b>	<b>4,521,672</b>			
Opening Balance	3,808,389	4,758,442			
Amortization during the period	(237,513)	(236,770)			
<i>Note: 2</i>					
<b>Investment in Securities at Cost Price</b>	<b>330,695,102</b>	<b>281,818,335</b>			
Investment in listed securities	302,027,252	260,824,735			
Investment in non-listed securities (IPO-BPPL)	5,008,000	-			
Investment in non-listed securities (MF-Open End)	23,659,850	20,993,600			
<i>Note: 2.01</i>					
<b>Investment in non-listed securities (MF-Open End)</b>	<b>23,659,850</b>	<b>20,993,600</b>			
CAPM Unit Fund	8,654,050	5,987,800			
Vanguard AML Growth Fund	5,000,000	5,000,000			
ATC Shariah Unit Fund	10,005,800	10,005,800			
<i>Note: 3</i>					
<b>Accounts Receivable</b>	<b>1,793,308</b>	<b>2,226,318</b>			
Dividend receivable (Annexure -B)	1,547,709	693,100			
Interest receivable	244,830	1,199,744			
Sale of Securities	-	332,385			
Other Receivables	769	1,088			
<i>Note: 4</i>					
<b>Investment in FDR</b>					
Investment in FDR-6 Months (Term Deposit)					
Name of the Institution	Account No.	Term	Rate	Amount	Amount
IIDFC	101-12-7881	6 Months	8.25%	5,382,969	5,000,000
IFIC Bank Limited				-	7,688,125
				<b>5,382,969</b>	<b>12,688,125</b>
<i>Note: 5</i>					
<b>Prepaid Expenses</b>	<b>374,751</b>	<b>338,333</b>			
Advance BSEC Annual Fee	237,993	200,999			
CDBL Annual Fee	38,186	37,292			
Advance Trustee Fee	98,571	100,041			
<i>Note: 6</i>					
<b>Cash &amp; Cash Equivalents</b>	<b>19,109,561</b>	<b>35,014,112</b>			
Cash at Bank-IFIC	3,971,936	3,219,737			
Term Deposit- FDR (3 Months)*	15,137,625	31,794,375			
<i>Note: 6.01</i>					
<b>Term Deposit-3 Months (FDR)*</b>					
Name of the Institution	Account No.	Term	Rate	Amount	Amount
IIDFC	101-14-8350	3 Months	7%	7,637,625	-
IFIC Bank Limited	1325577	3 Months	5.50%	7,500,000	31,794,375
				<b>15,137,625</b>	<b>31,794,375</b>
<i>Note: 7</i>					
<b>Unit Capital</b>	<b>329,761,701</b>	<b>320,650,888</b>			
Sponsor Contribution	30,000,000	50,000,000			
Fund Collected other than Sponsors	307,764,250	277,132,600			
Unit Discount	(14,127,953)	(8,451,954)			
Unit Premium	6,125,404	1,970,242			
<i>Note: 8</i>					
<b>Retained Earnings</b>	<b>6,588,555</b>	<b>4,609,570</b>			
Opening Balance	18,176,188	22,393,309			
Add: Profit during the period	5,544,089	291,407			
	<b>23,720,277</b>	<b>22,684,716</b>			
Less: Dividend paid during the period	17,131,723	18,075,146			

Note:9

**Accounts Payable**

	1,718,839	1,481,552
Payable for Audit Fee	25,000	-
Source Tax Payable	810	946,025
Payable CDBL Fee	6,900	-
Payable for Publication of Periodical Report	9,712	7,392
Payable Custodian Fees	114,119	92,618
Payable for Management Fees	1,552,657	428,670
Payable for security buy sell	8,807	-
IPO/RPO Payment	-	-
Advance against SIP	55	7
Others Payable	778	6,840

Note: 10

**Provision/(write back) for diminution in value of investment:**

	22,857,472	9,864,884
Opening Balance	8,411,089	8,411,089
Add: Provision/(write back) for diminution in value of investment	14,446,383	1,453,795

\* Rate of Provision for diminution of value of marketable securities @ 40%. The provision of 31 March 2020 is restated @ 10%

Note: 11

**Net Asset Value (NAV) at Cost**

Total Asset at Cost price	360,926,567	336,606,894
Less: Account Payable	(1,718,839)	(1,481,552)
<b>Total Net Asset Value (NAV) at Cost (A)</b>	<b>359,207,728</b>	<b>335,125,342</b>
Number of Unit (B)	33,776,425	32,713,260
<b>NAV per unit at cost price (A/B)</b>	<b>10.63</b>	<b>10.24</b>

Note: 12

**Net Asset Value (NAV) per unit at Market Price**

Total Net Asset Value (NAV) at Cost	359,207,728	335,125,342
Less: Provision for erosion of value of Securities	(22,857,472)	(9,864,884)
<b>Total Net Asset Value (NAV) at Market Price (A)</b>	<b>336,350,257</b>	<b>325,260,458</b>
Number of Unit (B)	33,776,425	32,713,260
<b>NAV per unit at Market price (A/B)</b>	<b>9.96</b>	<b>9.94</b>

(If total diminution value in all securities (BDT. 57143679.26) as of reporting date was kept as provision then the total net asset value (NAV) per unit at market price would be BDT. 8.94.

Note: 13

**Capital Gain**

Gain on Sale of Securities (Annexure - A)	20,145,295	1,679,036
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Note: 14

**Dividend Income**

Dividend Income from Securities (Annexure -B)	1,592,521	703,298
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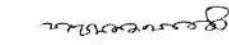
Note: 15

**Interest Income**

Cash at Bank (SND & CP)	455,629	1,270,721
Term Deposit (FDR)	82,544	73,641
	373,085	1,197,080



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