

| HFAML UNIT FUND                                 |          |                    |                    |
|---|----------|--------------------|--------------------|
| Statement of Financial Position                 |          |                    |                    |
| As on September 30, 2019                        |          |                    |                    |
|   |          | Amount in BDT      |                    |
| Particulars                                     | Notes    | 30-Sep-19          | 30-Sep-18          |
| <b>Assets</b>                                   |          |                    |                    |
| <b>Non Current Assets</b>                       |          |                    |                    |
| Preliminary & Issue Expenses                    | Note: 1  | 4,998,186          | 5,947,867          |
| <b>Current Assets</b>                           |          |                    |                    |
| Investment in Securities-at cost                | Note: 2  | 259,404,885        | 249,490,467        |
| Accounts Receivable                             | Note: 3  | 1,501,100          | 1,462,843          |
| Investment in FDR                               | Note: 4  | -                  | -                  |
| Prepaid Expenses                                | Note: 5  | 185,691            | 101,885            |
| Cash & Cash Equivalents                         | Note: 6  | 84,636,038         | 54,196,942         |
| <b>Total Assets</b>                             |          | <b>350,725,900</b> | <b>311,200,004</b> |
| <b>Equity &amp; Liabilities</b>                 |          |                    |                    |
| <b>Equity</b>                                   |          |                    |                    |
| Unit Capital                                    | Note: 7  | 324,679,431        | 284,249,514        |
| Retained Earnings                               | Note: 8  | 7,794,116          | 12,930,184         |
| <b>Total Equity</b>                             |          | <b>332,473,547</b> | <b>297,179,698</b> |
| <b>Liabilities</b>                              |          |                    |                    |
| Accounts Payable                                | Note: 9  | 785,786            | 4,376,580          |
| Provision for diminution in value of Investment | Note: 10 | 17,466,567         | 9,643,727          |
| <b>Total Liabilities</b>                        |          | <b>18,252,353</b>  | <b>14,020,307</b>  |
| <b>Total Equity &amp; Liabilities</b>           |          | <b>350,725,900</b> | <b>311,200,004</b> |
| <b>NAV at Cost Price</b>                        |          | <b>349,940,114</b> | <b>306,823,424</b> |
| <b>NAV at Market Price</b>                      |          | <b>332,473,547</b> | <b>297,179,697</b> |
| <b>NAV per Unit (Cost)</b>                      |          | <b>10.53</b>       | <b>10.74</b>       |
| <b>NAV per Unit (Market)</b>                    | Note: 11 | <b>10.01</b>       | <b>10.40</b>       |
| <b>No. of Units</b>                             |          | <b>33,218,056</b>  | <b>28,569,200</b>  |

\*The annexed notes 1-15 form an integral part of these financial statements.

Senior Executive  
HF Asset Management Limited

Chief Operating Officer  
HF Asset Management Limited

Managing Director & CEO  
HF Asset Management Limited

| HFAML UNIT FUND                                |          |                                   |                                   |                                      |                                      |
|--|----------|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| Statement of Comprehensive Income              |          |                                   |                                   |                                      |                                      |
| For the Period Ended on September 30, 2019     |          |                                   |                                   |                                      |                                      |
| Amount in BDT                                  |          |                                   |                                   |                                      |                                      |
| Particulars                                    | Notes    | 01-July-2019 to 30-September-2019 | 01-July-2018 to 30-September-2018 | 01-January-2019 to 30-September-2019 | 01-January-2018 to 30-September-2018 |
| <b>Income</b>                                  |          |                                   |                                   |                                      |                                      |
| Capital Gain                                   | Note: 12 | 2,961,001                         | 8,385,338                         | 16,240,194                           | 18,991,269                           |
| Dividend Income                                | Note: 13 | 1,006,700                         | 1,295,500                         | 3,422,158                            | 4,749,300                            |
| Interest Income                                | Note: 14 | 808,885                           | 1,570,073                         | 2,739,040                            | 4,159,838                            |
| <b>Total Income</b>                            |          | <b>4,776,586</b>                  | <b>11,250,911</b>                 | <b>22,401,392</b>                    | <b>27,900,407</b>                    |
| <b>Expenses</b>                                |          |                                   |                                   |                                      |                                      |
| BSEC Annual Fee                                |          | 70,778                            | -                                 | 210,025                              | -                                    |
| Trustee Fee                                    |          | 100,732                           | 101,885                           | 301,841                              | 260,864                              |
| Custodian Fee                                  |          | 91,896                            | 112,178                           | 263,091                              | 256,158                              |
| CDBL Charges                                   |          | 16,969                            | 5,952                             | 64,196                               | 97,489                               |
| CDBL Data Connectivity Charge                  |          | 10,350                            | 10,350                            | 37,050                               | 27,600                               |
| IPO Subscription Fee to DSE                    |          | 3,000                             | 20,000                            | 15,000                               | 32,000                               |
| El Registration Fee                            |          | -                                 | -                                 | -                                    | 25,000                               |
| Management Fee                                 |          | 1,325,810                         | 1,417,997                         | 4,065,202                            | 3,900,373                            |
| Agent Commission                               |          | -                                 | 1,216,343                         | 15,944                               | 1,216,343                            |
| Publication Expenses                           |          | 80,000                            | 79,000                            | 194,320                              | 170,000                              |
| Bank Charge & Excise Duty                      |          | 16,345                            | 14,790                            | 59,819                               | 28,651                               |
| Amortization of Preliminary Expenses           |          | 239,372                           | 239,371                           | 710,310                              | 702,504                              |
| Other Expenses                                 | Note: 15 | -                                 | -                                 | 53,013                               | -                                    |
| <b>Total Expenses</b>                          |          | <b>1,955,252</b>                  | <b>3,217,865</b>                  | <b>5,989,810</b>                     | <b>6,716,983</b>                     |
| <b>Total Income Before Provision</b>           |          | <b>2,821,334</b>                  | <b>8,033,047</b>                  | <b>16,411,583</b>                    | <b>21,183,424</b>                    |
| <b>Provision against Marketable Investment</b> |          | <b>(6,396,309)</b>                | <b>(2,850,531)</b>                | <b>(11,674,383)</b>                  | <b>(9,863,329)</b>                   |
| <b>Net Profit for the Period</b>               |          | <b>(3,574,975)</b>                | <b>5,182,516</b>                  | <b>4,737,200</b>                     | <b>11,320,095</b>                    |
| <b>No. of Units</b>                            |          | <b>33,218,056</b>                 | <b>28,569,200</b>                 | <b>33,218,056</b>                    | <b>28,569,200</b>                    |
| <b>Earning Per Unit (EPU)</b>                  |          | <b>(0.11)</b>                     | <b>0.18</b>                       | <b>0.14</b>                          | <b>0.40</b>                          |

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

| Particulars                      | Amount in BDT |                   |              |
|----------------------------------|---------------|-------------------|--------------|
|                                  | Unit Capital  | Retained Earnings | Total Equity |
| Balance as on July 01, 2019      | 274,666,837   | 11,369,091        | 286,035,928  |
| Unit Capital                     | 50,012,594    | -                 | 50,012,594   |
| Add: Net Profit for the period   | -             | (3,574,975)       | (3,574,975)  |
| Less: Dividend Paid              | -             | -                 | -            |
| Balance as on September 30, 2019 | 324,679,431   | 7,794,116         | 332,473,547  |

**HFAML UNIT FUND**  
**Statement of Changes in Equity**  
**For the Period ended on September 30, 2018**

| Particulars                      | Amount in BDT |                   |              |
|----------------------------------|---------------|-------------------|--------------|
|                                  | Unit Capital  | Retained Earnings | Total Equity |
| Balance as on July 01, 2018      | 279,239,648   | 7,747,668         | 286,987,315  |
| Unit Capital                     | 5,009,866     | -                 | 5,009,866    |
| Add: Net Profit for the period   | -             | 5,182,516         | 5,182,516    |
| Less: Dividend Paid              | -             | -                 | -            |
| Balance as on September 30, 2018 | 284,249,514   | 12,930,184        | 297,179,698  |

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**HFAML UNIT FUND**  
**Statement of Cash Flows**  
**For the Period Ended on September 30, 2019**

| Particulars                                     | Notes | Amount in BDT                          |  |                                      |                                      |
|---|-------|--|--|--------------------------------------|--------------------------------------|
|   |       | July 01, 2019 to<br>September 30, 2019 | July 01, 2018 to<br>September 30, 2018 | 01-Jan-2019 to 30-<br>September-2019 | 01-Jan-2018 to 30-<br>September-2018 |
| <b>Cash Flows form Operating Activities</b>     |       | <b>1,156,193</b>                       | <b>1,171,857</b>                       | <b>513,809</b>                       | <b>2,515,868</b>                     |
| Dividend Income Received                        |       | 2,062,200                              | 2,425,710                              | 5,602,268                            | 4,577,740                            |
| Interest Income Received                        |       | 1,078,180                              | 1,618,995                              | 3,882,139                            | 2,844,495                            |
| Payment for Expenses                            |       | (1,984,187)                            | (2,872,848)                            | (8,970,598)                          | (4,906,367)                          |
| <b>Cash Flows from Investing Activities</b>     |       | <b>16,249,838</b>                      | <b>(7,422,455)</b>                     | <b>45,787,720</b>                    | <b>(158,956,502)</b>                 |
| Payment for Investment in Marketable Securities |       | (5,157,982)                            | (10,565,546)                           | (21,299,686)                         | (174,294,584)                        |
| Investment in IPO Shares                        |       | (4,775,090)                            | (5,615,890)                            | (8,029,060)                          | (7,233,140)                          |
| Payment for Preliminary & Issue Expenses        |       | -                                      | -                                      | -                                    | (3,598,072)                          |
| Investment in FDR                               |       | 10,000,000                             | -                                      | 34,966,750                           | -                                    |
| Received from Sale of Marketable Securities     |       | 16,182,910                             | 8,758,982                              | 40,149,716                           | 26,169,293                           |
| <b>Cash Flows from Financing Activities</b>     |       | <b>50,012,594</b>                      | <b>5,009,866</b>                       | <b>25,839,940</b>                    | <b>72,170,514</b>                    |
| Unit Sale                                       |       | 50,012,594                             | 5,009,866                              | 51,201,597                           | 73,128,094                           |
| Dividend Paid                                   |       | -                                      | -                                      | (18,221,248)                         | -                                    |
| Unit Repurchase                                 |       | -                                      | -                                      | (7,140,409)                          | (957,581)                            |
| <b>Total Cash Flows for the Period</b>          |       | <b>67,418,625</b>                      | <b>(1,240,732)</b>                     | <b>72,141,469</b>                    | <b>(84,270,121)</b>                  |
| <b>Beginning Cash &amp; Cash Equivalent</b>     |       | <b>17,217,413</b>                      | <b>55,437,674</b>                      | <b>12,494,569</b>                    | <b>138,467,063</b>                   |
| <b>Ending Cash &amp; Cash Equivalent</b>        |       | <b>84,636,038</b>                      | <b>54,196,942</b>                      | <b>84,636,038</b>                    | <b>54,196,942</b>                    |
| <b>Net Operating Cash Flows Per Unit</b>        |       | <b>0.03</b>                            | <b>0.04</b>                            | <b>0.02</b>                          | <b>0.09</b>                          |

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