

HFAML UNIT FUND
Statement of Financial Position
As at December 31, 2022


Particulars	Notes	Amount in Taka	
		31.12.2022	31.12.2021
Assets			
Non Current Assets			
Preliminary & Issue Expenses	5.00	1,908,283	2,858,336
Total Non Current Assets		1,908,283	2,858,336
Current Assets			
Investment in Securities	6.00	282,147,725	320,049,402
Applications for IPO Share	7.00	-	22,037,500
Accounts Receivable	8.00	4,038,424	4,051,369
Investment in FDR	9.00	22,337,448	17,051,630
Advance, Deposits & Prepayments	10.00	-	3,446
Cash & Cash Equivalents	11.00	6,400,512	9,062,883
Total Current Assets		314,924,108	372,256,230
Total Assets		316,832,392	375,114,566
Liabilities & Equity			
Liabilities			
Accounts Payable	12.00	1,775,174	536,490
Total Liabilities		1,775,174	536,490
Equity			
Unit Capital	13.00	273,064,424	314,786,257
Retained Earnings	14.00	41,992,795	59,791,819
Total Equity		315,057,219	374,578,076
Total Liabilities & Equity		316,832,392	375,114,566
NAV at Cost Price		348,568,104	398,322,325
NAV at Market Price		315,057,218	389,500,150
NAV per Unit (Cost)	15.00	12.37	12.38
NAV per Unit (Market)	16.00	11.18	11.59
No. of Unit		28,182,002	32,315,902

The annexed notes 1-25 and annexure A to D form an integral part of these financial statements.


Chairman
Trustee

Investment Corporation of Bangladesh (ICB)


Managing Director & CEO
HF Asset Management Limited
(Asset Manager)


Syful Islam, FCA, FCMA
Partner(Enrolment:615)
Syful Shamsul Alam & Co.
Chartered Accountant
Firm Reg No: I/ICAB-2003(1)
DVC Code: 230131061550812670

Dhaka
Date: January 31, 2023

HFAML UNIT FUND
Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2022

Particulars	Notes	Amount in Taka	
		31.12.22	31.12.21
Income			
Net gain on sale of securities	17.00	15,340,660	68,934,663
Dividend Income	18.00	13,923,526	14,980,424
Profit on Sukuk / Bond	19.00	195,460	-
Interest Income	20.00	1,669,220	1,696,845
Total Income		31,128,867	85,611,932
Expenses			
BSEC Annual Fee		290,703	374,338
Trustee Fee		462,541	526,655
Custodian Fee		413,916	492,380
Audit Fee		28,500	20,000
CDBL Annual Fee		49,446	46,000
CDBL Charges		45,035	82,800
CDBL Data Connectivity Charge		75,900	139,863
IPO Expenses		30,000	41,000
Management Fee		6,125,413	6,766,547
Publication Expenses		189,061	145,728
Bank Charges & Excise Duty		82,590	43,651
Amortization of Preliminary Expenses		950,053	950,053
BO A/C Maintenance Charge		2,300	2,300
Total Expenses		8,745,458	9,631,313
Profit before provision for the year		22,383,409	75,980,618
(Provision)/Write back of provision for diminution in value of Investments	21.00	(7,866,531)	(17,233,265)
Net Profit for the year		14,516,878	58,747,353
Total Comprehensive Income		14,516,878	58,747,353
No. of Unit		28,182,002	32,315,902
Earnings per Unit	22.00	0.52	1.82

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 (Asset Manager)

Signed in terms of our separate report of even date annexed.

Dhaka
 Date: January 31, 2023


Syful Islam, FCA, FCMA
 Partner (Enrolment: 615)
 Syful Shamsul Alam & Co.
 Chartered Accountant
 Firm Reg No: I/I/ICAB-2003(1)
 DVC Code: 2301310615S0812670

HFAML UNIT FUND
Statement of Changes in Unit Capital
For the year ended December 31, 2022

Amount in Taka

Particulars	Capital Fund	Retained Earnings	Total Equity
Beginning Balance	314,786,257	59,791,819	689,364,333
Fund Collected/(Redeemed) during the year	(41,721,833)	-	(41,721,833)
Net Profit	-	14,516,878	14,516,878
Dividend Paid	-	(32,315,902)	(32,315,902)
Balance as on December 31, 2022	273,064,424	41,992,795	315,057,219

For the year ended December 31, 2021

Amount in Taka

Particulars	Capital Fund	Retained Earnings	Total Equity
Beginning Balance	334,107,256	18,176,188	352,283,444
Fund Collected/(Redeemed) during the year	(19,320,999)	-	(19,320,999)
Net Profit	-	58,747,353	58,747,353
Dividend Paid	-	(17,131,723)	(17,131,723)
Balance as on December 31, 2021	314,786,257	59,791,819	374,578,076

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HFAML UNIT FUND
Statement of Cash Flows
For the year ended December 31, 2022

Particulars	Notes	Amount in Taka	
		31.12.2022	31.12.2021
Cash Flow from Operating Activities		71,375,397	28,519,362
Dividend Income Received		14,204,687	14,243,919
Interest Income Received		1,293,865	1,619,091
Payment for Investment in Marketable Securities		(46,714,943)	(66,957,341)
Investment in IPO Shares		436,075	(34,738,190)
Received from Sale of Marketable Securities		113,914,581	136,920,140
FDR Encashment/(Investment)		(5,086,612)	(11,900,463)
Payment for Expenses		(6,672,256)	(10,667,794)
Cash Flow from Investing Activities		-	-
Payment for Preliminary & Issue Expenses		-	-
Cash Flow from Financing Activities		(74,037,768)	(36,177,650)
Unit Sale		15,044,003	31,995
Dividend Paid		(29,781,010)	(15,901,064)
Unit Repurchase		(59,300,762)	(20,308,581)
Total Cash Flow for the year		(2,662,371)	(7,658,288)
Beginning Cash & Cash Equivalent		9,062,883	16,721,171
Closing Cash & Cash Equivalent		6,400,512	9,062,883
Net operating cash flow per Unit (NOCFPU)		2.53	0.88

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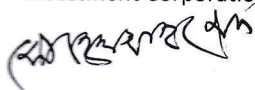


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