

**CWT Sadharan Bima Growth Fund**  
**Statement of Financial Position**  
**As at 31 March 2022**

	Notes	31-Mar-22 <u>Taka</u>	31-Dec-21 <u>Taka</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Preliminary and issue expense	6	1,879,516	1,963,612
<b>Total non-current assets</b>		<u>1,879,516</u>	<u>1,963,612</u>
<b>Current assets</b>			
Investments at market price	7	144,729,272	147,305,325
IPO application	8	5,000,000	22,131,010
Advance, deposit and prepayments	9	233,873	208,717
Other receivables	10	1,211,429	2,954,209
Cash and cash equivalents	11	37,328,607	35,146,440
<b>Total current assets</b>		<u>188,503,181</u>	<u>207,745,702</u>
<b>Total assets</b>		<u>190,382,696</u>	<u>209,709,314</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Unitholders' equity</b>			
Unit capital fund	13	153,377,560	147,572,000
Unit premium reserve	14	6,512,758	4,913,594
Retained earnings	15	19,792,791	46,194,154
Fair value reserve	16	9,644,157	8,676,073
<b>Total unitholders' equity</b>		<u>189,327,266</u>	<u>207,355,821</u>
<b>Current liability</b>			
Other payables	12	1,055,430	2,353,493
<b>Total current liability</b>		<u>1,055,430</u>	<u>2,353,493</u>
<b>Total unitholders' equity and liabilities</b>		<u>190,382,696</u>	<u>209,709,314</u>
<b>Net assets (Total assets-Total liabilities)</b>		<u>189,327,266</u>	<u>207,355,821</u>
Net Asset Value (NAV) per unit: at cost	18	11.72	13.46
Net Asset Value (NAV) per unit: at market price	17	12.34	14.05

These financial statements should be read in conjunction with annexed notes



Trustee  
Investment Corporation of Bangladesh  
(ICB)



Asset Manager  
CWT Asset Management Company  
Limited (CWTAMC)  
**Tareq Ibrahim**  
Chief Executive Officer  
CWT Asset Management Company Ltd.

**CWT Sadharan Bima Growth Fund**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 31 March 2022**

Particulars	Notes	01 Jan. 2022 to 31 Mar. 2022	01 Jan. 2021 to 31 Mar. 2021
<b>INCOME</b>			
Net Gain on sale of marketable securities	19	(1,227,109)	21,291,349
Dividend income	20	1,401,250	1,613,875
Interest income	21	-	85,000
<b>Total Income</b>		<b>174,141</b>	<b>22,990,224</b>
<b>EXPENDITURE</b>			
Management fees		1,055,430	792,939
Amortization of preliminary and issue expenses		84,097	81,219
CDBL settlement and demat charge		1,628	11,908
CDBL fees		6,340	5,960
CDBL line charges		4,600	13,600
Fee to BSEC		47,127	32,220
Trustee fees		76,894	56,308
Custodian fee		37,175	23,957
Audit fee		-	-
Brokerage commission		146,827	275,922
Bank charges and excise duty		3,945	2,660
Advertisement and publication expenses		19,200	30,700
IPO application fees		5,000	17,000
Unrecovered TDS from dividend		-	16,750
<b>Total Expenses</b>		<b>1,488,264</b>	<b>1,361,142</b>
<b>Net profit for the period</b>		<b>(1,314,123)</b>	<b>21,629,082</b>
<b>Other comprehensive income</b>			
Unrealized (loss)/gain on investment in securi	22	968,084	(8,651,903)
<b>Total Comprehensive income</b>		<b>(346,039)</b>	<b>12,977,179</b>
<b>EPU before considering provision</b>	23	<b>(0.09)</b>	<b>1.88</b>

These financial statements should be read in conjunction with annexed notes


  
Trustee



Asset Manager

Investment Corporation of Bangladesh (ICB) CWT Asset Management Company Limited (CWTAMC)

**Tareq Ibrahim**  
Chief Executive Officer  
CWT Asset Management Company Ltd.




**CWT Sadharan Bima Growth Fund**  
**Statement of Changes in Unitholders Equity**  
**For the year ended 31 March 2022**

Amount in Taka

Particulars	Unit Capital Fund	Unit Premium / Discount	Retained Earnings	Fair value reserve	Total Unitholders' Equity
<b>Opening balance 01 January 2022</b>	<b>147,572,000</b>	<b>4,913,594</b>	<b>46,194,154</b>	<b>8,676,073</b>	<b>207,355,821</b>
Unit fund new subscription during the period	12,947,590	-	-	-	12,947,590
Unit fund repurchase during the period	(7,142,030)	-	-	-	(7,142,030)
Unit premium during the period	-	1,599,164	-	-	1,599,164
Net profit during the period	-	-	(1,314,123)	-	(1,314,123)
Dividend - Cash (31.12.2021)	-	-	(9,404,679)	-	(9,404,679)
Dividend - CIP (31.12.2021)	-	-	(15,682,561)	-	(15,682,561)
Unrealized gain/(loss) during the period	-	-	-	968,084	968,084
<b>Balance as at 31 March 2022</b>	<b>153,377,560</b>	<b>6,512,758</b>	<b>19,792,791</b>	<b>9,644,157</b>	<b>189,327,267</b>

Particulars	Unit Capital Fund	Unit Premium / Discount	Retained Earnings	Fair value reserve	Total unitholders' Equity
<b>Opening balance 01 January 2021</b>	<b>126,179,230</b>	<b>(246,126)</b>	<b>6,536,619</b>	<b>17,696,450</b>	<b>150,166,173</b>
Unit fund new subscription during the period	79,119,000	-	-	-	79,119,000
Unit fund repurchase during the period	(57,726,230)	-	-	-	(57,726,230)
Unit premium during the period	-	5,159,720	-	-	5,159,720
Net profit during the period	-	-	45,966,496	-	45,966,496
Dividend - Cash (31.12.2020)	-	-	(3,534,971)	-	(3,534,971)
Dividend - CIP (31.12.2020)	-	-	(2,773,991)	-	(2,773,991)
Unrealized loss during the period	-	-	-	(9,020,377)	(9,020,377)
<b>Balance as at 31 December 2021</b>	<b>147,572,000</b>	<b>4,913,594</b>	<b>46,194,154</b>	<b>8,676,073</b>	<b>207,355,821</b>

These financial statements should be read in conjunction with annexed notes

Trustee

Investment Corporation of Bangladesh (ICB)

Asset Manager

CWT Asset Management Company Limited (CWTAMC)

Tareq Ibrahim  
Chief Executive Officer  
Asset Management Company Ltd.

**CWT Sadharan Bima Growth Fund**  
**Statement of Cash Flows**  
**For the year ended 31 March 2022**

<u>Particulars</u>	<u>Notes</u>	<u>01 Jan. 2022 to 31 Mar. 2022</u> Taka	<u>01 Jan. 2021 to 31 Mar. 2021</u> Taka
<b>A. Cash flows from operating activities</b>			
Interest income realized		-	-
Dividend income received		1,992,909	1,003,269
Gain on sale of investment		(1,227,109)	21,291,349
Advance & prepayments		-	(56,308)
Payment made for expenses		(2,575,558)	(1,260,728)
<b>Net cash flows from operating activities</b>		<b>(1,809,759)</b>	<b>20,977,582</b>
<b>B. Cash flows from investing activities</b>			
Net investment in shares, securities & IPO		21,674,442	25,007,774
Investment in FDR		-	-
<b>Net cash used in investing activities</b>		<b>21,674,442</b>	<b>25,007,774</b>
<b>C. Cash flows from financing activities</b>			
Unit sale & repurchase		(6,711,142)	(14,607,466)
Dividend paid		(10,971,374)	(5,578,404)
<b>Net cash used in financing activities</b>		<b>(17,682,516)</b>	<b>(20,185,870)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>2,182,167</b>	<b>25,799,486</b>
Cash and cash equivalents at the beginning of the year		35,146,440	4,113,559
<b>Cash and cash equivalents at the end of the year</b>		<b>37,328,607</b>	<b>29,913,046</b>
Net operating cash flows		(1,809,759)	20,977,582
Number of outstanding units		15,337,756	11,499,651
<b>Net operating cash flows per unit</b>	<b>24</b>	<b>(0.12)</b>	<b>1.82</b>

Investment Corporation of Bangladesh (ICB)

Trustee

Asset Manager  
CWT Asset Management Company  
Limited (CWTAMC)

**Tareq Ibrahim**  
Chief Executive Officer  
CWT Asset Management Company Ltd.



	Note	31-Mar-22 Taka	31-Dec-21 Taka
<b>6 Preliminary and issue expenses</b>			
Cost value of Preliminary and issue expenses		2,414,293	2,414,293
Less: Accumulated amortization	6.1	534,777	450,681
<b>WDV of Preliminary and issue expenses</b>		<b>1,879,516</b>	<b>1,963,612</b>
<b>6.1 Accumulated amortization</b>			
Opening balance		450,681	107,680
Add: Charged during the year		84,097	343,001
Closing balance		<b>534,777</b>	<b>450,681</b>
<b>7 Investments at market price</b>			
Investment in marketable securities - at market price	Annexure-A	144,229,272	146,805,325
Investment in FDR	7.1	500,000	500,000
		<b>144,729,272</b>	<b>147,305,325</b>
For valuation of listed securities the average of closing price of both Stock Exchanges (Dhaka Stock Exchange and Dhaka Stock Exchange) for respective securities have been taken into consideration.			
<b>7.1 Investment in FDR</b>			
Opening Balance		500,000	500,000
Add: Investment in FDR during the period		-	-
		<b>500,000</b>	<b>500,000</b>
<b>8 IPO Application</b>			
SAL		5,000,000	-
UNIONBANK		-	637,500
UNIONINS (Entitled)		-	21,400,000
MIRAKHTER		-	93,510
		<b>5,000,000</b>	<b>22,131,010</b>
<b>9 Advance, Deposit and Prepayments</b>			
Advances Annual Fee to CDBL		9,104	15,443
Advance Trustee Fees		78,622	-
Annual Subscription Fee to BSEC		146,147	193,274
		<b>233,873</b>	<b>208,717</b>
<b>10 Other receivables</b>			
Interest - FDR		37,579	37,579
Receivable from Brokerage account		-	1,151,122
Cash Dividend Receivable	10.1	1,173,850	1,765,509
		<b>1,211,429</b>	<b>2,954,209</b>

	Note	31-Mar-22 Taka	31-Dec-21 Taka
<b>10.1 Cash Dividend Receivable</b>			
MPETROLEUM		510,225	-
GP		663,625	-
DOREENPOWER		-	292,500
BSCCL		-	483,457
RENATA		-	65,250
BSRMLTD		-	152,000
OLYMPIC		-	238,302
SQURPHARMA		-	534,000
		<b>1,173,850</b>	<b>1,765,509</b>
<b>11 Cash and Cash Equivalent</b>			
Cash at Bank - One Bank Acc. No. 00736		37,227,111	35,043,132
Cash at Bank - Dhaka Bank Acc. N0. 303		100,491	100,501
Cash at Bank - One Bank Dividend Acc. N0. 00827		1,005	2,807
		<b>37,328,607</b>	<b>35,146,440</b>
<b>12 Accounts Payable</b>			
Management fee		1,055,430	2,213,926
Trustee fee payable		-	-
CDBL Fees		-	-
CDBL Settlement and Demat charge		-	6,000
Custodian fee		-	60,000
Newspaper Publication expenses		-	16,067
Audit fee		-	57,500
Unclaimed Dividend		-	-
		<b>1,055,430</b>	<b>2,353,493</b>
<b>13 Unit Capital</b>			
Opening Balance		147,572,000	126,179,230
Add: New subscription of 1,294,759 units of Taka 10 each		12,947,590	79,119,000
Less: New repurchase of 714,203 units of Taka 10 each		(7,142,030)	(57,726,230)
		<b>153,377,560</b>	<b>147,572,000</b>
<b>14 Unit Premium Reserve</b>			
Opening Balance		4,913,594	(246,126)
Add: Unit premium during the period		3,401,276	26,519,653
Less: Unit discount during the period		(1,802,112)	(21,359,933)
		<b>6,512,758</b>	<b>4,913,594</b>
<b>15 Retained earnings</b>			
Opening Balance		46,194,154	6,536,619
Add: Net Profit during the period		(1,314,123)	45,966,496
Less: Dividend Paid during the period		(25,087,240)	(6,308,962)
		<b>19,792,791</b>	<b>46,194,154</b>
<b>16 Fair value reserve</b>			
Opening balance		8,676,073	17,696,450
Add: Unrealized Gain/(Loss) during the year		968,084	(9,020,377)
		<b>9,644,157</b>	<b>8,676,073</b>

<u>Note</u>	<u>31-Mar-22</u> <u>Taka</u>	<u>31-Dec-21</u> <u>Taka</u>
<b>17 Net Asset Value (NAV) per unit at market price</b>		
Total asset value at market price	190,382,696	209,709,314
Less: Accounts payable	<u>1,055,430</u>	<u>2,353,493</u>
	<b><u>189,327,266</u></b>	<b><u>207,355,821</u></b>
Number of units	<u>15,337,756</u>	<u>14,757,200</u>
NAV per unit at market price	<b><u>12.34</u></b>	<b><u>14.05</u></b>
<b>18 Net Asset Value (NAV) per unit at cost</b>		
Total net asset value at cost price	189,327,266	207,355,821
Less Fair value reserve	<u>(9,644,157)</u>	<u>(8,676,073)</u>
	<b><u>179,683,109</u></b>	<b><u>198,679,748</u></b>
Number of units	<u>15,337,756</u>	<u>14,757,200</u>
NAV per unit at cost	<b><u>11.72</u></b>	<b><u>13.46</u></b>

Note	01 Jan. 2022 to 31 Mar. 2022	01 Jan. 2021 to 31 Mar. 2021
------	---------------------------------	---------------------------------

### 19 Net gain on sale of marketable securities

BDTHAIFOOD	190,646	-
BERGERPBL	(30,657)	-
GP	(17,927)	-
MARICO	37,895	-
OLYMPIC	(952,405)	-
POWERGRID	(1,023,343)	-
PRIMEBANK	(450,218)	-
UNIONINS	515,240	-
UNIONBANK	777,882	-
ROBI	-	11,273,184
IFIC	-	838,142
DOMINAGE	-	59,822
CRYSTALINS	-	651,563
NBL	-	(105,000)
CITYBANK	(202,808)	(54,989)
LANKABAFIN	-	2,624,772
IBNSINA	-	59,961
BEXIMCO	-	1,126,498
IDLC	-	197,979
MIRAKHTER	-	802,443
NRBCBANK	-	363,129
MJLBD	-	35,944
SINGERBD	-	(24,670)
IFADAUTOS	-	232,172
TAUFIKA	-	388,193
EGEN	-	398,438
SUMITPOWER	-	112,473
BATBC	-	1,383,144
SQURPHARMA	(71,414)	684,681
SASUF	-	243,470
	<b>(1,227,109)</b>	<b>21,291,349</b>

### 20 Dividend income

BERGERPBL	21,000	-
MARICO	206,400	-
MPETROLEUM	510,225	-
GP	663,625	-
Shanta Amanh Shariah Fund	-	335,820
ZENNITHAIF	-	357,000
GP	-	530,555
BATBC	-	184,500
IDLC	-	180,000
LHBL	-	26,000
<b>Total Dividend Income current year</b>	<b>1,401,250</b>	<b>1,613,875</b>

### 21 Interest income

Interest income from SND account	-	73,750
Interest income from FDR	-	11,250
	<b>-</b>	<b>85,000</b>



Note	01 Jan. 2022 to 31 Mar. 2022	01 Jan. 2021 to 31 Mar. 2021
<b>22 Unrealized (loss)/gain on investment in securities</b>		
Opening balance as at 01 Jan 2022	8,676,073	17,696,450
Fair value reserve as on 31 March 2022	9,644,157	9,044,547
<b>Unrealized gain/(loss) during the period</b>	<b><u>968,084</u></b>	<b><u>(8,651,903)</u></b>
<b>23 Earnings per unit</b>		
<b>Net Profit/ (Loss) Befor Provision During the period</b>	(1,314,123)	21,629,082
Number of units	<u>15,337,756</u>	<u>11,499,651</u>
<b>Earnings per unit during the Year</b>	<b><u>(0.09)</u></b>	<b><u>1.88</u></b>
<b>24 Cash flows from operating activities</b>		
<b>Net Cash Flows from Operating Activities</b>	(1,809,759)	20,977,582
Number of units	<u>15,337,756</u>	<u>11,499,651</u>
<b>Net Operating Cash Flows Per Unit (NOCFU)</b>	<b><u>(0.12)</u></b>	<b><u>1.82</u></b>

**CWT Sadharan Bima Growth Fund**  
**Investment in Marketable Securities**  
**As at 31 March 2022**

**Annexure-A**

Amount in Taka

	Investment in marketable securities	Total cost	Total market	Gain/(Loss)
A-1	Investment in Securities other than Mutual Fund	134,085,115	143,669,772	9,584,657
A-2	Investments in Mutual Fund	500,000	559,500	59,500
	<b>Total</b>	<b>134,585,115</b>	<b>144,229,272</b>	<b>9,644,157</b>

A-1					Amount in Taka			
Sl. No.	Name of the Company	No. of Shares	Average Cost Price Per Share	Market Price Per Share	Total Acquisition Cost	Total Market Value	Gain/(Loss)	% of NAV
1	BANKASIA	10,000	21.02	20.50	210,200	205,000	(5,200)	0.12%
2	BRACBANK	204,000	55.83	49.70	11,388,899	10,138,800	(1,250,099)	6.34%
3	BSCCL	120,000	153.01	212.10	18,361,634	25,452,000	7,090,366	10.22%
4	CITYBANK	24,250	26.77	25.90	649,112	628,075	(21,037)	0.36%
5	DOREENPWR	309,000	59.90	71.30	18,510,322	22,031,700	3,521,378	10.30%
6	EBL	57,000	39.58	38.40	2,256,069	2,188,800	(67,269)	1.26%
7	GP	52,490	351.93	328.90	18,472,705	17,263,961	(1,208,744)	10.28%
8	IBNSINA	18,700	251.98	298.10	4,712,007	5,574,470	862,463	2.62%
9	JHRML	150,000	25.00	22.00	3,750,000	3,300,000	(450,000)	2.09%
10	KFL	20,330	10.00	15.00	203,300	304,950	101,650	0.11%
11	MARICO	8,400.00	2,180.53	2,355.20	18,316,430	19,783,680	1,467,250	10.19%
12	MPETROLEUM	46,329.00	199.15	195.70	9,226,633	9,066,585	(160,048)	5.13%
13	PADMAOIL	5,814.00	209.86	206.10	1,220,131	1,198,265	(21,865)	0.68%
14	PRIMEBANK	150,000.00	22.35	22.10	3,352,500	3,315,000	(37,500)	1.87%
15	RENATA	3,950.00	1,320.04	1,353.30	5,214,147	5,345,535	131,388	2.90%
16	SQURPHARMA	81,500.00	223.82	219.30	18,241,026	17,872,950	(368,076)	10.15%
	<b>Sub total</b>	<b>1,261,763</b>	<b>10</b>		<b>134,085,115</b>	<b>143,669,772</b>	<b>9,584,657</b>	<b>74.62%</b>

A-2						Amount in Taka		
S.I No.	Mutual Fund	No. of Units	Average Cost Price Per Unit	Market Price Per Unit	Total Acquisition Cost	Total Market Value	Gain/(Loss)	% of NAV
16	UCBAMLFMF	50,000	10	11.19	500,000	559,500	59,500	0.28%
<b>Sub total</b>		<b>50,000</b>			<b>500,000</b>	<b>559,500</b>	<b>59,500</b>	<b>0.28%</b>
<b>Total</b>		<b>1,311,763</b>			<b>134,585,115</b>	<b>144,229,272</b>	<b>9,644,157</b>	<b>74.90%</b>