


**SAML Income Unit Fund**  
**Statement of Financial Position**  
As at March 31, 2023

Particulars	Notes	Amount in Taka	
		31-Mar-23	31-Dec-22
<b>ASSETS</b>			
<b>Non-Current Assets:</b>			
Preliminary and Issue Expenses	3.00	409,817	546,423
<b>Current Assets:</b>			
Investments in Quoted Securities	4.00	130,078,876	97,307,726
Advances, Deposits and Prepayments	5.00	124,715	170,663
Accounts receivables	6.00	1,244,214	1,505,327
Cash and Cash Equivalents	7.00	29,405,882	76,134,661
<b>Total Current Assets</b>		<b>160,853,688</b>	<b>175,118,377</b>
<b>Total Assets:</b>		<b>161,263,505</b>	<b>175,664,800</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity:</b>			
Unit Capital	8.00	144,846,070	147,354,810
Unit Premium Reserve	9.00	7,892,775	8,166,675
Fair Value gain/loss on investment in Shares	-	(8,916,164)	(8,869,109)
Retained Earnings	10.00	16,462,215	27,438,573
<b>Shareholders' Equity:</b>		<b>160,284,896</b>	<b>174,090,948</b>
<b>Current Liabilities</b>			
Liability for Expenses	11.00	978,609	1,573,852
<b>Total Equity and Liabilities</b>		<b>161,263,505</b>	<b>175,664,800</b>
Net Asset Value (NAV) at Cost Price		<b>169,201,060</b>	<b>182,960,057</b>
Net Asset Value (NAV) at Market Price		<b>160,284,896</b>	<b>174,090,948</b>
NAV per Unit (Cost)	12.00	11.68	12.42
NAV per Unit (Market)	13.00	11.07	11.81

These financial statements should be read in conjunction with annexed notes

  
Member, Trustee  
Sandhani Life Insurance Company

  
Asset Manager  
Shahjalal Asset Management Limited

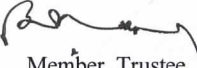
Signed in terms of our separate report of even date.

Place: Dhaka, Bangladesh  
Dated: April 12, 2023

**SAML Income Unit Fund**  
**Statement of Profit or Loss and other Comprehensive Income**  
For the period from January 01, 2023 to March 31, 2023

Particulars	Notes	Amount in Taka		
		31-Mar-23	31-Mar-22	31-Dec-22
<b>INCOME</b>				
Interest on Bank Deposits & Treasury Bond	14.00	669,261	-	332,685
Realised Gain on Trading in Securities	15.00	194,863	(897,786)	11,501,490
Dividend Income	16.00	50,000	283,075	3,237,321
<b>Total Income</b>		<b>914,124</b>	<b>(614,711)</b>	<b>15,071,495</b>
<b>EXPENSES</b>				
Brokerage Commission		701	-	-
Management Fees		890,768	647,796	2,707,147
CDBL Settlement and Demat Charges		26,421	2,405	35,728
Trustee Fees		41,413	29,265	122,857
BSEC Annual Fee			124,750	124,750
Custodian Fees		23,601	-	93,661
IPO Application Fees		-	5,000	19,000
Audit Fees		-	-	30,000
Newspaper Publication Expense		36,915	45,195	174,225
BO Account Charge		-	-	1,800
Bank Charges		353	669	84,708
Tax Expense		165,430	-	247,068
Amortization of Preliminary and Issue expenses		182,553	136,606	546,423
Others Operating Expenses		12,000	12,000	51,264
<b>Total Expenses</b>		<b>1,380,156</b>	<b>1,003,686</b>	<b>4,238,630</b>
<b>Net Profit before Provision</b>		<b>(466,032)</b>	<b>(1,618,397)</b>	<b>10,832,865</b>
Write back of Provision/(Provision) for marketable investment		(47,055)	7,085,621	221,034
<b>Net Profit for the period - transferred to Retained Earnings</b>		<b>(513,087)</b>	<b>5,467,224</b>	<b>11,053,899</b>
No. of Unit		<b>14,484,607</b>	<b>10,000,000</b>	<b>14,735,481</b>
Earnings Per Unit		<b>(0.04)</b>	<b>0.55</b>	<b>0.75</b>

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Member, Trustee  
**Sandhani Life Insurance Company**

  
Asset Manager  
**Shahjalal Asset Management Limited**



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Place: Dhaka, Bangladesh  
Dated: April 12, 2023


SAML Income Unit Fund  
Statement of Changes in Equity  
For the period from January 01, 2023 to March 31, 2023

Particulars	Unit capital	Unit Premium Reserve	Fair Value Gain/(Loss) on Investment in Shares	Retained Earnings	Total Equity
<b>Balance as on January</b>	<b>147,354,810</b>	<b>8,166,675</b>	<b>(8,869,109)</b>	<b>27,438,573</b>	<b>174,090,948</b>
Unit Capital raised during the period	451,260	48,740	-	-	500,000
Unit Surrendered	(2,960,000)	(322,640)	-	-	(3,282,640)
Dividend paid for the year	-	-	-	(10,314,837)	(10,314,837)
Less: Adjustment for Error	-	-	-	(195,489)	(195,489)
Provision/(Provision) for marketable Investment	-	-	(47,055)	-	(47,055)
Net profit during the period	-	-	-	(466,032)	(466,032)
<b>Balance as at March 31, 2023</b>	<b>144,846,070</b>	<b>7,892,775</b>	<b>(8,916,164)</b>	<b>16,462,215</b>	<b>160,284,896</b>

For the period ended December 31, 2022


Particulars	Unit capital	Unit Premium Reserve	Fair Value Gain/(Loss) on Investment in Shares	Retained earnings	Total Equity
<b>Balance as on January</b>	<b>100,000,000</b>	<b>-</b>	<b>(9,090,143)</b>	<b>33,605,708</b>	<b>124,515,565</b>
Unit Capital raised during the period	47,354,810	8,166,675	-	-	55,521,485
Dividend paid for the year	-	-	-	(17,000,000)	(17,000,000)
Provision/(Provision) for marketable Investment	-	-	221,034	-	221,034
Net profit during the period	-	-	-	10,832,865	10,832,865
<b>Balance as at December 31, 2022</b>	<b>147,354,810</b>	<b>8,166,675</b>	<b>(8,869,109)</b>	<b>27,438,573</b>	<b>174,090,948</b>

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**Sandhani Life Insurance Company**



  
Asset Manager

**Shahjalal Asset Management Limited**

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Dated: April 12, 2023


SAML Income Unit Fund

Statement of Cash Flows

For the period from January 01, 2023 to March 31, 2023

Particulars	Amount in Taka	
	31-Mar-23	31-Dec-22
<b>A. Cash flows from Operating Activities</b>		
Interest on Bank Deposits & Treasury Bond	156,531	332,685
Realised Gain on Trading in Securities	194,863	11,501,490
Dividend Income	823,843	3,277,269
Operating Expenses	(1,988,335)	(3,614,812)
<b>Net Cash inflow/(outflow) from Operating Activities</b>	<b>(813,097)</b>	<b>11,496,631</b>
<b>B. Cash flows from Investing Activities</b>		
Net Investment in Shares and Securities	(32,818,205)	21,842,922
Advances, Deposits and Prepayments	-	(170,663)
<b>Net Cash inflow/(outflow) from Investing Activities</b>	<b>(32,818,205)</b>	<b>21,672,259</b>
<b>C. Cash flows from Financing Activities</b>		
Unit Capital	(2,782,640)	55,521,485
Dividend Paid	(10,314,837)	(17,000,000)
<b>Net Cash inflow/(outflow) from Financing Activities</b>	<b>(13,097,477)</b>	<b>38,521,485</b>
<b>Net Cash inflow/(outflow) for the period (A+B+C)</b>	<b>(46,728,779)</b>	<b>71,690,375</b>
Cash and Cash Equivalent at beginning of the period (E)	76,134,661	4,444,287
<b>Cash and Cash Equivalents at end of the period (F)</b>	<b>29,405,882</b>	<b>76,134,661</b>
<b>Net Operating Cash Flows Per Unit</b>	<b>(0.08)</b>	<b>1.10</b>

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Sandhani Life Insurance Company

  
Asset Manager

Shahjalal Asset Management Limited

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Place: Dhaka, Bangladesh

Dated: April 12, 2023

SAML Income Unit Fund  
**Notes to the Financial Statements**  
For the period from January 01, 2023 to March 31, 2023

Amount in Taka	
31-Mar-23	31-Dec-22

**3.00 Preliminary and Issue Expenses**

Opening Balance	546,423	1,092,845
Add: Addition during the year	-	-
	<u>546,423</u>	<u>1,092,845</u>
Less: Amortization Charged during the year	(136,606)	(546,423)
<b>Balance as at March 31, 2023</b>	<u><b>409,817</b></u>	<u><b>546,423</b></u>

**4.00 Investments in Quoted Securities**

Investment in Quoted Securities	4.01	125,078,876	92,307,726
Investment in IPO	4.02	5,000,000	5,000,000
<b>Balance as at March 31, 2023</b>		<u><b>130,078,876</b></u>	<u><b>97,307,726</b></u>

**4.01 Details of Investments in Quoted Shares is as follows:**

Instruments	No. of Shares	Cost Price	Cost Value (TK.)	Market Price	Market Price (TK)
AIL	203,500	48.58	9,886,606	53.40	10,866,900.00
BXPHERMA	20,000	146.492	2,929,848	146.20	2,924,000.00
BANKASIA	90,000	20.52	1,846,746	20.40	1,836,000.00
BATBC	5,000	526.86	2,634,320	518.70	2,593,500.00
CONFIDCEM	62,696	124.64	7,814,217	89.00	5,579,944.00
DUTCHBANGL	69,966	70.45	4,929,113	62.60	4,379,871.60
JAMUNABANK	50,000	20.96	1,048,135	21.30	1,065,000.00
LINDEBD	1,000	1377.97	1,377,972	1,397.70	1,397,700.00
LRGLOBMF1	1,120,000	8.91	9,981,328	6.40	7,168,000.00
MARICO	2,750	2135.34	5,872,185	2,421.50	6,659,125.00
MERCANBANK	63,000	14.94	941,382	13.60	856,800.00
SHAHJABANK	122,361	19.27	2,358,365	19.00	2,324,859.00
SILVAPHL	265,959	21.86	5,814,369	21.60	5,744,714.40
SQURPHARMA	47,000	221.10	10,391,785	209.80	9,860,600.00
STANDBANK	256,394	8.84	2,266,992	8.80	2,256,267.20
SUMITPOWER	170,000	46.73	7,944,406	34	5,780,000.00
UCB	96,800	14.63	1,416,386	13.00	1,258,400.00
UTTARABANK	11,400	19.41	221,218	23.30	265,620.00
VAMLBDMF1	486,910	10.38	5,052,129	7.30	3,554,443.00
BRACBANK	85,250	43.49	3,707,190	38.50	3,282,125.00
			<b>88,434,692</b>		<b>79,653,869</b>

**Investment in Treasury Bond**

Bond ISIN No. BD0923421152	24,258,052	24,141,384.00
Bond ISIN No. BD0923301158	1,620,755	1,602,083.20
Treasury Bill 0909143234	19,681,540	19,681,540
	<u>45,560,347</u>	<u>45,425,007.20</u>
<b>Balance as at March 31, 2023</b>	<u><b>133,995,040</b></u>	<u><b>125,078,876</b></u>

**4.02 Investment in IPO**

Asiatec Laboratories Ltd	5,000,000	5,000,000
	<u>5,000,000</u>	<u>5,000,000</u>

**5.00 Advances, Deposits and Prepayments**

Advance paid to BSEC	170,663	170,663
Less: Amortization Charged during the year	(45,948)	-
<b>Balance as at March 31, 2023</b>	<u><b>124,715</b></u>	<u><b>170,663</b></u>

**6.00 Accounts receivables**

Dividend Receivable	6.01	50,000	823,843
Interest Receivable		1,194,214	681,484
<b>Balance as at March 31,</b>		<u><b>1,244,214</b></u>	<u><b>1,505,327</b></u>



**6.01 Dividend Receivable**

SQUARPHARMA	-	470,000
CONFIDCEM	-	29,856
BATBC	50,000	-
AIL	-	244,200
SILVAPHL	-	79,788
<b>Balance as at March 31, 2023</b>	<b>50,000</b>	<b>823,843</b>

**7.00 Cash and Cash Equivalents****Cash at banks with**

Shahjalal Islami Bank Ltd - Bijoyagar Branch, AC # 1768	29,061,747	22,554,627
Shahjalal Islami Bank Ltd - Bijoyagar Branch, AC # 6130	51	53,460,915
Jamuna Bank Limited-Gulshan Corporate Branch, AC# 1801	344,084	119,119
Shahjalal Islami Bank Ltd - Bijoyagar Branch, AC # 6233	-	-
BRAC EPL Stock Brokerage Limited	-	-
Sonali Securities Ltd	-	-
<b>Balance as at March 31, 2023</b>	<b>29,405,882</b>	<b>76,134,661</b>

**8.00 Unit Capital**

<b>Opening Balance</b>	147,354,810	100,000,000
Add: Unit Sold during the year	451,260	47,354,810
	<b>147,806,070</b>	<b>147,354,810</b>
Less: Unit Surrender during the year	(2,960,000)	-
<b>Balance as at March 31, 2023</b>	<b>144,846,070</b>	<b>147,354,810</b>

**9.00 Unit Premium Reserve**

<b>Opening balance</b>	8,166,675	-
Add: Unit premium reserve during the period	48,740	8,166,675
	(322,640)	-
<b>Balance as at March 31, 2023</b>	<b>7,892,775</b>	<b>8,166,675</b>

**10.00 Retained Earnings**

<b>Opening Balance</b>	27,438,573	33,605,708
Add: Profit/(Loss) during the period	(466,032)	10,832,865
Less: Adjustment for Error	(195,489)	-
Less: Dividend paid for the year	(10,314,837)	(17,000,000)
<b>Balance as at March 31, 2023</b>	<b>16,462,215</b>	<b>27,438,573</b>

**11.00 Liability for Expenses**

Management Fees	890,767	1,426,171
Custodian Fees	21,589	41,583
Audit Fees	-	30,000
Trustee Fees	41,413	65,058
Newspaper Publication Bill	24,840	11,040
<b>Balance as at March 31, 2023</b>	<b>978,609</b>	<b>1,573,852</b>

**12.00 Net Asset Value (NAV) per unit at cost**

Net Asset Value (NAV) at market price	160,284,896	174,090,948
Add: Provision for diminution in value of investment	8,916,164	8,869,109
Net Asset Value (NAV) at cost price	<b>169,201,060</b>	<b>182,960,057</b>
No. of unit	14,484,607	14,735,481
<b>NAV per unit at cost</b>	<b>11.68</b>	<b>12.42</b>

**13.00 Net Asset Value (NAV) per unit at market price**

Net Asset Value (NAV)	160,284,896	174,090,948
No. of unit	14,484,607	14,735,481
<b>NAV per unit at market value</b>	<b>11.07</b>	<b>11.81</b>



		Amount in Taka		
		31-Mar-23	31-Mar-22	31-Dec-22
<b>14.00 Interest on Bank Deposits</b>				
Fixed Deposits Receipts (FDR) A/C # 000222000000871		-	-	-
Interest Income From Bank, A/C # 1768		-	-	320,856
Interest Income From Jamuna Bank, A/C # 1801		-	-	1,656
Interest Income From Treasury Bond		669,261	-	10,173
Interest Income/Coupon Income from Bond (IBBLPBOND)		-	-	-
<b>Total</b>		<b>669,261</b>	<b>-</b>	<b>332,685</b>
<b>15.00 Realised Gain/(Loss) on Trading in Securities</b>				
Realised Gain/(Loss) on Secondary Market	15.01	-	(918,528)	604,624
Realised Gain/(Loss) on IPO	15.02	274,392	-	10,876,124
Premium amount on Sale of Bond		(79,529)	-	-
<b>Net Gain/(Loss) from sale of Securities</b>		<b>194,863</b>	<b>(918,528)</b>	<b>11,480,748</b>
Add: Refund Overcharge Commission		-	20,742	20,742
<b>- Realised Gain/(Loss) from trading of Securities</b>		<b>194,863</b>	<b>(897,786)</b>	<b>11,501,490</b>
<b>15.01 Realised Gain/(Loss) on Secondary Market</b>				
ACIFORMULA		-	-	27,054
ONEBANKLTD		-	-	(77,346)
LRBDL		-	-	(242,730)
ORYZAAGRO		-	-	233,179
AOL		-	(667,672)	(667,672)
MARICO		-	-	39,254
UNIONINS		-	518,563	-
BDTHAIFOOD		-	190,330	-
RAKCERAMIC		-	(648,584)	(648,584)
SEAPEARL		-	-	2,293,487
SQURPHARMA		-	(2,338)	(2,338)
UNIONBANK		-	734,348	734,348
FUWANGFOOD		-	26,378	26,378
APEXFOODS		-	68,366	68,366
IBBPLBOND		-	-	(40,852)
VAMLBDMF1		-	(290,282)	(290,282)
INTECH		-	(847,637)	(847,637.28)
<b>Total Realised Gain/(Loss) on Secondary Market</b>		<b>-</b>	<b>(918,528)</b>	<b>604,624</b>
<b>15.02 Realised Gain/(Loss) on IPO</b>				
ICICL		274,392	-	-
CLICL		-	-	445,004
MASTERAGRO		-	-	318,290
ACHIASF		-	-	733,589
MOSTFAMETL		-	-	224,339
MAMUNAGRO		-	-	7,388,085
MEGHNAINS		-	-	253,768
BDPAINTS		-	-	804,157
UNIONINS		-	-	518,563
BDTHAIFOOD		-	-	190,330
NRBCBANK		-	-	-
<b>Total Realised Gain/(Loss) on IPO</b>		<b>274,392</b>	<b>-</b>	<b>10,876,124</b>
<b>16.00 Dividend Income</b>				
BATBC		50,000	75,000	75,000
JAMUNABANK		-	-	87,500
UTTARABANK		-	-	14,000
ONEBANKLTD		-	-	5
MARICO		-	57,700	187,525
MARICO (INT)		-	-	144,250
BATBC (INT)		-	-	50,000
LRGLOBMF1		-	-	672,000
VAMLBDMF1		-	-	243,455
SUMITPOWER		-	-	340,000
SQUARPHARMA		-	-	470,000
<b>Balance Carried Forward</b>		<b>50,000</b>	<b>132,700</b>	<b>2,283,735</b>

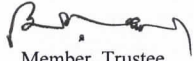


**Balance Brought Forward**

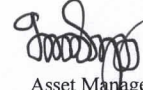
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BRACBANK  
DUTCHBANGLA  
LINDEBD

**Total**

	<b>50,000</b>	<b>132,700</b>	<b>2,283,735</b>
	-	-	29,856
	-	-	244,200
	-	-	79,788
	-	-	135,000
	-	-	75,000
	-	-	70,309
	-	-	116,558
	-	-	52,500
	-	95,375	95,375
	-	55,000	55,000
	<b>50,000</b>	<b>283,075</b>	<b>3,237,321</b>



Member, Trustee  
Sandhani Life Insurance Company



Asset Manager  
Shahjalal Asset Management Limited

