

SAML Income Unit Fund
Statement of Financial Position
As at March 31, 2022

Particulars	Notes	Amount in Taka	
		31-Mar-22	31-Dec-21
ASSETS			
Non-Current Assets:			
Preliminary and Issue Expenses	3.00	956,240	1,092,845
Current Assets:			
Investments in Quoted Securities	4.00	108,836,554	118,929,614
Dividend Receivables	5.00	425,375	1,545,275
Cash and Cash Equivalents	6.00	6,869,280	4,444,287
Total Current Assets		116,131,209	124,919,176
Total Assets:		117,087,449	126,012,021
EQUITY AND LIABILITIES			
Shareholders' Equity:			
Unit Capital	7.00	100,000,000	100,000,000
Retained Earnings	8.00	12,982,789	24,515,565
Shareholders' Equity:		112,982,789	124,515,565
Current Liabilities			
Liability for Expenses	9.00	4,104,660	1,496,456
Total Equity and Liabilities		117,087,449	126,012,021
Net Asset Value (NAV) at Cost Price		105,897,167	133,605,708
Net Asset Value (NAV) at Market Price		112,982,789	124,515,565
NAV per Unit (Cost)	10.00	10.59	13.36
NAV per Unit (Market)	11.00	11.30	12.45

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 21, 2022

SAML Income Unit Fund
Statement of Profit or Loss and other Comprehensive Income
For the period from January 01, 2022 to March 31, 2022

Particulars	Notes	Amount in Taka		
		31-Mar-22	31-Mar-21	31-Dec-21
INCOME				
Interest on Bank Deposits	12.00	-	317,708	1,007,368
Realised Gain on Trading in Securities	13.00	(897,787)	464,205	31,629,764
Dividend Income	14.00	283,075	246,000	5,068,229
Total Income		(614,712)	1,027,913	37,705,361
EXPENSES				
Discount on Sale of Units	15.00	-	-	395,000
Brokerage Commission		-	382,980	-
Management Fees		647,796	428,964	2,470,126
CDBL Settlement and Demat Charges		2,405	30,849	149,852
Trustee Fees		29,265	-	111,487
BSEC Annual Fee		124,750	-	-
Custodian Fees		-	-	69,191
IPO Application Fees		5,000	11,000	32,000
Audit Fees		-	-	20,000
Newspaper Publication Expense		45,195	30,360	147,315
BO Account Charge		-	-	850
Bank Charges		669	1,019	87,410
Amortization of Preliminary and Issue expenses		136,606	45,859	546,423
Others Operating Expenses		12,000	25,000	70,000
Total Expenses		1,003,685	956,031	4,099,653
Net Profit before Provision		(1,618,397)	71,882	33,605,708
Write back of Provision/(Provision) for marketable investment		7,085,621	-	(9,090,143)
Net Profit for the period - transferred to Retained Earnings		5,467,224	71,882	24,515,565
No. of Unit		10,000,000	10,000,000	10,000,000
Earnings Per Unit		0.55	0.01	2.45

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Member, Trustee
Sandhan Life Insurance Company



Asset Manager
Shahjalal Asset Management Limited

Signed in terms of our separate report of even date.

Place: Dhaka, Bangladesh

Dated: April 21, 2022

SAML Income Unit Fund
Statement of Changes in Equity
 For the period from January 01, 2022 to March 31, 2022

(Amount in Taka)

Particulars	Unit capital	Retained earnings	Total Equity
Balance as on January	100,000,000	24,515,565	124,515,565
Unit Capital raised during the period	-	-	-
Dividend paid for the year	-	(17,000,000)	(17,000,000)
Net profit during the period	-	5,467,224	5,467,224
Balance as at March 31, 2022	100,000,000	12,982,789	112,982,789

For the period ended December 31, 2021

(Amount in Taka)

Particulars	Unit capital	Retained earnings	Total Equity
Balance as on January 19,	-	-	-
Unit Capital raised during the period	105,000,000	-	105,000,000
Unit Surrendered	(5,000,000)	-	(5,000,000)
Net profit during the period	-	24,515,565	24,515,565
Balance as at December 31, 2021	100,000,000	24,515,565	124,515,565

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Sandhani Life Insurance Company


 Asset Manager
Shahjalal Asset Management Limited

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Dated: April 21, 2022

SAML Income Unit Fund

Statement of Cash Flows

For the period from January 01, 2022 to March 31, 2022

Particulars	Amount in Taka	
	31-Mar-22	31-Dec-21
A. Cash flows from Operating Activities		
Interest on Bank Deposits	-	1,007,368
Realised Gain on Trading in Securities	(897,787)	31,629,764
Dividend Income	1,402,975	3,522,954
Others Operating Expenses	(1,658,875)	(2,056,774)
Net Cash inflow/(outflow) from Operating Activities	(1,153,687)	34,103,312
B. Cash flows from Investing Activities		
Net Investment in Shares and Securities	17,178,681	(128,019,757)
Preliminary and Issue Expenses	-	(1,639,268)
Net Cash inflow/(outflow) from Investing Activities	17,178,681	(129,659,025)
C. Cash flows from Financing Activities		
Unit Capital	-	100,000,000
Dividend Paid	(13,600,000)	-
Net Cash inflow/(outflow) from Financing Activities	(13,600,000)	100,000,000
Net Cash inflow/(outflow) for the period (A+B+C)	2,424,994	4,444,287
Cash and Cash Equivalent at beginning of the period (E)	4,444,287	-
Cash and Cash Equivalents at end of the period (F)	6,869,280	4,444,287
Net Operating Cash Flows Per Unit	(0.11)	3.25

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Sandhani Life Insurance Company



Asset Manager
Shahjalal Asset Management Limited

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Place: Dhaka, Bangladesh

Dated: April 21, 2022

SAML Income Unit Fund
Notes to the Financial Statements
For the period from January 01, 2022 to March 31, 2022

Amount in Taka	
44,651	44,561

3.00 Preliminary and Issue Expenses

Opening Balance	1,092,845	-
Add: Addition during the year	-	1,639,268
	1,092,845	1,639,268
Less: Amortization Charged during the year	(136,606)	(546,423)
Balance as at March 31,	956,240	1,092,845

4.00 Investments in Quoted Securities

Investment in Quoted Securities	4	108,836,554	96,798,604
Investment in IPO	4	-	22,131,010
Balance as at March 31,		108,836,554	118,929,614

4.01 Details of Investments in Quoted Shares is as follows:

Instruments	No. of Shares	Cost Price	Cost Value (TK.)	Market Price	Market Value (TK.)
AIL	203,000	48.57	9,859,852.10	48.30	9,804,900
BANKASIA	90,000	20.52	1,846,746.00	20.50	1,845,000
BATBC	5,000	526.86	2,634,319.50	584.50	2,922,500
CONFIDCEM	45,711	136.14	6,222,921.84	114.00	5,211,054
DUTCHBANGL	54,500	78.32	4,268,685.25	67.70	3,689,650
JAMUNABANK	50,000	20.96	1,048,135.00	22.90	1,145,000
LINDEBD	1,000	1377.97	1,377,971.60	1,581.40	1,581,400
LRBDL	157,963	48.99	7,738,844.31	38.70	6,113,168
LRGLOBMFI	1,120,000	8.91	9,981,328.00	6.70	7,504,000
MARICO	2,885	2135.34	6,160,458.21	2,355.20	6,794,752
MERCANBANK	60,000	15.69	941,382.00	17.00	1,020,000
ONEBANKLTD	58,250	12.92	752,421.08	13.10	763,075
SHAHJABANK	116,535	20.24	2,358,365.41	22.20	2,587,077
SILVAPHL	265,959	21.86	5,814,369.06	21.50	5,718,118.50
SQURPHARMA	47,000	221.10	10,391,784.60	219.30	10,307,100
STANDBANK	234,364	9.11	2,134,727.93	9.60	2,249,894.40
SUMITPOWER	170,000	46.73	7,944,406.00	39	6,630,000
UCB	88,000	16.10	1,416,386.40	15.10	1,328,800
UTTARABANK	10,000	22.12	221,217.78	28.70	287,000
VAMLBDMFI	486,910	10.38	5,052,129.47	7.80	3,797,898
BRACBANK	70,000	46.89	3,282,076.00	49.70	3,479,000
LBBLPBOND	1,000	1063.16	1,063,159.70	1,043.50	1,043,500
MAMUNAGRO	703,730	10.00	7,037,300.00	15.20	10,696,696
MASTERAGRO	128,213	12.03	1,542,428.03	15.80	2,025,765.40
MOSTFAMETL	26,960	10.00	269,600.00	17.70	477,192
ORYZAAGRO	27,516	9.99	274,849.07	16.50	454,014
SEAPEARL	200,000	45.05	9,009,720.00	46.80	9,360,000
Total			110,645,584		108,836,554

4.02 Investment in IPO

Union Insurance Limited	-	93,510	
Union Bank Limited	-	21,400,000	
BD Thai Food	-	637,500	
	-	22,131,010	

5.00 Dividend Receivable

SUMITPOWER	-	525,000
LRBDL	-	157,963
SQUARPHARMA	-	294,720
CONFIDCEM	-	108,842
AOL	-	25,250
AIL	200,000	300,000
BSRMLTD	-	8,000
SILVAPHL	-	125,500
BATBC	75,000	-
DUTCHBANGLA	95,375	-
LINDEBD	55,000	-
Balance as at March 31,	425,375	1,545,275

6.00 Cash and Cash Equivalents

Cash at banks with

Shahjalal Islami Bank Ltd - Bijoy Nagar Branch, AC # 13100001768	4,150,185	789,813
Shahjalal Islami Bank Ltd - Bijoy Nagar Branch, AC # 11100006130	850	850
BRAC EPL Stock Brokerage Limited	2,718,245	3,653,624
Balance as at March 31,	6,869,280	4,444,287

7.00 Unit Capital

Opening Balance

Opening Balance	100,000,000	-
Add: Unit Sold during the year	-	105,000,000
	100,000,000	105,000,000
Less: Unit Surrender during the year	-	(5,000,000)
Balance as at March 31,	100,000,000	100,000,000

8.00 Retained Earnings

Opening Balance

Opening Balance	24,515,565	-
Add: Profit/(Loss) during the period	(1,618,397)	33,605,708
Less: Provision for diminution in value of investment	7,085,621	(9,090,143)
Less: Dividend paid for the year	(17,000,000)	-
Balance as at March 31,	12,982,789	24,515,565

9.00 Liability for Expenses

Management Fees	647,796	1,356,006
Custodian Fees	-	46,360
Audit Fees	-	20,000
Trustee Fees	29,265	63,050
Dividend Payable	3,400,000	-
Newspaper Publication Bill	27,600	11,040
Balance as at March 31,	4,104,660	1,496,456

10.00 Net Asset Value (NAV) per unit at cost

Net Asset Value (NAV) at market price	112,982,789	124,515,565
Add: Provision for diminution in value of investment	(7,085,621)	9,090,143
Net Asset Value (NAV) at cost price	105,897,167	133,605,708
No. of unit	10,000,000	10,000,000
NAV per unit at cost	10.59	13.36

11.00 Net Asset Value (NAV) per unit at market price

Net Asset Value (NAV)	112,982,789	124,515,565
No. of unit	10,000,000	10,000,000
NAV per unit at market value	11.30	12.45

12.00 Interest on Bank Deposits

Fixed Deposits Receipts (FDR) A/C # 000222000000871
 Interest Income From Bank, A/C # 13100001768
 Interest Income/Coupon Income from Bond (IBBLPBOND)
Total

Amount in Taka		
31-Mar-22	31-Mar-21	31-Dec-21
-	317,708	453,750
-	-	474,818
-	-	78,800
-	317,708	1,007,368

13.00 Realised Gain/(Loss) on Trading in Securities

Realised Gain/(Loss) on Secondary Market
 Realised Gain/(Loss) on IPO
Net Gain/(Loss) from sale of Securities
 Add: Refund Overcharge Commission
Realised Gain/(Loss) from trading of Securities

13.01	(918,529)	(5,777)	26,073,866
13.02	-	469,981	4,930,639
	(918,529)	464,205	31,004,505
	20,742	-	625,259
	(897,787)	464,205	31,629,764

13.01 Realised Gain/(Loss) on Secondary Market

INDEXAGRO
 OLYMPIC
 ASIAINS
 ACIFORMULA
 SAFKOSPINN
 CITYBANK
 BRACBANK
 DOMINAGE
 GLOBALINS
 BEXIMCO
 DELTALIFE
 BATBC
 BSCCL
 ONEBANKLTD
 AGRANINS
 BXPHERMA
 SPCERAMICS
 BSRMLTD
 ACTIVEFINE
 APSCLBOND
 AIBLISTIMF
 LHBL
 IBNSINA
 NCCBANK
 ORIONPHARM
 EIL
 GP
 DUTCHBANGL
 LRBDL
 ANWARGALV
 RUNNERAUTO
 AIL
 PTL
 ORYZAAGRO
 MBLISTMF
 UTTARABANK
 PIONEERINS
 MONNOCERA
 POWERGRID
 WALTONHIL
 SUMITPOWER
 EGEN
 JAMUNABANK
 REPUBLIC
 ISLAMIINS
 KTL
Balance carried forward

-	-	253,394
-	91,256	79,403
-	-	413,117
-	-	106,239
-	-	1,443,866
-	2,256	259,584
-	-	33,520
-	-	779,727
-	-	44,725
-	-	626,488
-	-	834,094
-	138,795	62,414
-	397	357
-	-	202,900
-	-	69,846
-	-	23,192
-	-	1,801,988
-	-	24,553
-	-	317,421
-	-	2,713
-	(271,900)	1,364,402
-	340,150	61,108
-	3,425	2,721
-	20,578	24,541
-	-	1,325,111
-	-	1,961,392
-	-	9,634
-	-	822,743
-	-	1,467,273
-	-	358,372
-	-	575,113
-	-	2,489,748
-	-	340,782
-	-	378
-	-	317,660
-	-	102,624
-	26,608	20,787
-	-	3,857,947
-	-	190,053
-	192,236	186,881
-	231,494	299,105
-	(20,325)	861,193
-	-	93,716
-	-	173,583
-	-	60,067
-	-	84,691
-	754,970	24,431,164

Balance brought forward		754,970	24,431,164
MALEKSPIN	-	-	756,720
AOL	(667,672)	(279,302)	83,031
UPGDCL	-	35,966	305,244
SILVAPHL	-	-	75,926
SPCL	-	30,387	92,310
GENEXIL	-	-	1,296,388
EHL	-	-	1,365,413
EASTERNINS	-	-	702,303
UNITEDAIR	-	88,045	77,569
NAHEEACP	-	-	(88,115)
IPDC	-	-	(140,941)
GRAMEENS2	-	-	(650,329)
NPOLYMER	-	-	(85,255)
TITASGAS	-	(99,212)	(103,139)
DOREENPWR	-	-	(116,838)
LANKABAFIN	-	-	(283,788)
CONFIDCEM	-	-	(109,428)
AFCAGRO	-	-	(25,859)
STANDBANKL	-	(115,830)	(118,320)
NCCBLMF1	-	-	(449,660)
SINGERBD	-	41,071	(323,520)
BERGERPBL	-	-	(50,161)
IBBLPBOND	-	-	(307)
SONARBAINS	-	-	(95,475)
NHFIL	-	(268,349)	(270,642)
MIRAKHTER	-	(193,522)	(200,424)
UNIONINS	518,563	-	-
BDTHAIFOOD	190,330	-	-
RAKCERAMIC	(648,584)	-	-
SQURPHARMA	(2,338)	-	-
UNIONBANK	734,348	-	-
FUWANGFOOD	26,378	-	-
APEXFOODS	68,366	-	-
VAMLBDMF1	(290,282)	-	-
INTECH	(847,637)	-	-
Total Realised Gain/(Loss) on Secondary Market	(918,529)	(5,777)	26,073,866

13.02 Realised Gain/(Loss) on IPO

ACMEPL	-	-	740,795
SKICL	-	-	1,421,463
SBACBANK	-	-	383,302
SONALILIFE	-	-	1,345,350
DGIC	-	-	268,010
NRBCBANK	-	469,981	771,719
Total Realised Gain/(Loss) on IPO	-	469,981	4,930,639

14.00 Dividend Income

NCCBLMF1	-	145,000	145,000
BATBC	75,000	21,000	21,000
IPDC	-	60,000	60,000
LHBL	-	20,000	20,000
JAMUNABANK	-	-	262,500
UTTARABANK	-	-	100,000
ONEBANKLTD	-	-	90,000
MARICO	57,700	-	78,160
ASIAINS	-	-	15,144
SEAPEARL	-	-	7,000
MARICO (INT)	-	-	57,700
BATBC (INT)	-	-	62,500
Balance carried forward	132,700	246,000	919,004

Balance brought forward

LRGLOBMFI
 VAMLBDMFI
 SUMITPOWER
 LRBDL
 SQUARPHARMA
 CONFIDCEM
 AOL
 AIL
 BSRMLTD
 SILVAPHL
 DUTCHBANGLA
 LINDEBD
Total

132,700	246,000	919,004
-	-	1,691,200
-	-	912,750
-	-	525,000
-	-	157,963
-	-	294,720
-	-	108,842
-	-	25,250
-	-	300,000
-	-	8,000
-	-	125,500
95,375	-	-
55,000	-	-
283,075	246,000	5,068,229

15.00 Discount on Sale of Units

- Discount on Sale of units
- Premium reimbursed for re-purchase of units

-	-	85,000
-	-	310,000
-	-	395,000



Member, Trustee
 Sandhani Life Insurance Company



Asset Manager
 Shahjalal Asset Management Limited