Asian Tiger Sandhani Life Growth Fund

Financial Statements

For the period ended 31st March 2018

(3rd Quarter, 2017-18)

AMAR STOCK

Asian Tiger Sandhani Life Growth Fund
Statement of Financial Position
As at 31 March 2018

Particulars	Notes	31 Mar 2018 Taka	30 June 2017 Taka
ASSETS			
Non-Current Assets			
Pre-Operating Expense	6.00	333,667	417,930
Preliminary and Issue Expenses	7.00	1,829,434	2,279,807
Security Deposit to CDBL		500,000	500,000
Total Non-Current Assets		**2,663,101**	**3,197,737**
Current Assets			
Investment in Trading Securities -At Market	8.00	687,110,505	635,108,930
Investment in FDRs	9.00	10,000,000	10,000,000
Interest & Other Receivables	10.00	183,052	282,162
Dividend Receivable	11.00	2,455,802	-
Advance Trustee Fees	12.00	272,829	-
Receivable against IPO allotment		2,473,680	-
Cash and Cash Equivalent	13.00	149,952,265	224,392,095
Total Current Assets		**852,448,133**	**869,783,187**
Total Assets		**855,111,234**	**872,980,924**
EQUITY AND LIABILITIES			
Unitholders' equity			
Unit Capital	14.00	617,860,500	617,860,500
Unit Premium		3,192,125	3,192,125
Unrealized Gain		91,858,139	65,418,429
Retained Earnings	15.00	62,882,318	107,708,209
Dividend Equalization Reserve		72,026,733	72,026,733
Total Unitholders' Equity		**847,819,815**	**866,205,996**
Current Liabilities			
Audit Fees Payable		-	60,000
Management Fees Payable	16.00	3,117,960	6,031,835
Trustee Fees Payable	12.00	-	23,179
Custodian Fees Payable		79,944	118,239
Unclaimed Refund Warrants	17.00	235,000	240,000
Unclaimed Dividend	19.00	379,205	301,675
Payable against IPO allotment		3,663,920	-
Total Current Liabilities		**7,476,029**	**6,774,927**
Total Unitholders' Equity and Liabilities		**855,295,845**	**872,980,924**
Net Asset Value (NAV) per Unit			
At Market Value	19.00	13.72	14.02
At Cost	19.00	12.23	12.96

These Financial Statements should be read in conjunction with annexed notes.

Compliance Officer
RASHEDUL HASAN YASIN
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Asian Tiger Capital Partners Asset Management Ltd.

Managing Director & CEO
MOHAMMED HASAN HAIDER
Managing Director & CEO
Asian Tiger Capital Partners Asset Management Ltd.

Member Trustee
For & on behalf of
Bangladesh General Insurance Company Limited

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18 April 2018
Dhaka

AMAR STOCK

Asian Tiger Sandhani Life Growth Fund
Statement of Profit or Loss and Other Comprehensive Income
For the Quarter Ended 31 March 2018

Particulars	Notes	31 Mar 2018 July - Mar Taka	31 Mar 2017 July - Mar Taka	31 Mar 2018 Jan - Mar Taka	31 Mar 2017 Jan - Mar Taka
Income					
Dividend Income	20.00	19,946,142	11,097,229	3,397,026	4,519,413
Interest Income from FDRs	21.00	713,889	4,282,901	248,611	213,992
Interest on SND A/Cs	22.00	1,108,744	2,476,930	-	-
Profit on Sale of Trading Securities	23.00	42,752,268	56,636,456	25,127,916	36,036,323
Total Income		**64,521,043**	**74,493,517**	**28,773,552**	**40,769,728**
Expenditure					
Trustee Fees	12.00	639,057	571,424	195,961	205,085
Management Fees	16.00	9,463,137	8,907,492	3,117,960	2,990,650
Custodian Fees		756,346	834,074	241,833	318,845
Brokerage Commission		1,227,682	3,856,603	451,972	2,310,774
Printing & Publication		404,151	387,600	99,860	106,340
Courier Bill		2,608	3,924	-	-
Annual Listing Fees with Stock Exchanges		617,860	617,860	617,860	617,860
IPO Bidding Fee		16,000	5,000	9,000	5,000
Bank Charges & Fees		92,690	81,890	76,180	33,095
Amortization of Pre-operating Expense	6.00	56,585	84,263	27,678	27,678
Amortization of Issue Expense	7.00	302,440	450,373	147,933	147,933
Total Expense		**13,578,557**	**15,800,503**	**4,986,237**	**6,763,260**
Distributable Profit		**50,942,486**	**58,693,014**	**23,787,316**	**34,006,469**
Unrealized gain increase/(decrease) during the period		26,439,709	61,958,836	(51,620,701)	41,172,795
Total Profit including unrealized gain for the period		**77,382,195**	**120,651,850**	**(27,833,385)**	**75,179,264**
Unit		**61,786,050**	**61,786,050**	**61,786,050**	**61,786,050**
Earnings Per Unit		**0.82**	**0.95**	**0.38**	**0.55**

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18 April 2018
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Asian Tiger Sandhani Life Growth Fund
Statement of Changes in Equity
As at 31 March 2018

Period from 01 July 2017 to 31 March 2018

Figure in Taka

Particular	Unit Capital	Unit Premium	Dividend Equalization Reserve	Unrealized gain/(loss)	Retained Earnings	Total Unit holders' Equity
Balance at 01 July 2017	**617,860,500**	**3,192,125**	**72,026,733**	-	**107,708,210**	**800,787,567**
Prior period adjustment (Note 28)	-	-	-	65,418,430	-	**65,418,430**
Restated balance as at 01 July 2016	617,860,500	3,192,125	72,026,733	65,418,430	107,708,210	866,205,997
Profit During the Period	-	-	-	-	50,757,876	**50,757,876**
Dividend Paid (Cash)	-	-	-	-	(95,768,378)	**(95,768,378)**
Dividend Equalization Reserve	-	-	-	-	-	-
Unrealized gain increase/(decrease)	-	-	-	26,439,709	-	**26,439,709**
Balance at 31 March 2018	**617,860,500**	**3,192,125**	**72,026,733**	**91,858,139**	**62,697,708**	**847,635,204**

Period from 01 July 2016 to 31 March 2017

Figure in Taka

Particular	Unit Capital	Unit Premium	Dividend Equalization Reserve	Unrealized gain/(loss)	Retained Earnings	Total Unit holders' Equity
Balance at 01 July 2016	**617,860,500**	**3,192,125**	**36,092,698**	-	**126,255,900**	**783,401,223**
Prior period adjustment (Note 28)	-	-	-	19,474,228	-	**19,474,228**
Restated balance as at 01 July 2016	617,860,500	3,192,125	36,092,698	19,474,228	126,255,900	802,875,451
Profit During the Period	-	-	-	-	58,692,479	**58,692,479**
Dividend Paid (Cash)	-	-	-	-	(80,321,865)	**(80,321,865)**
Dividend Equalization Reserve	-	-	**35,934,035**	-	(35,934,035)	-
Unrealized gain increase/(decrease)	-	-	-	61,958,836	-	**61,958,836**
Balance at 31 March 2017	**617,860,500**	**3,192,125**	**72,026,733**	**81,433,064**	**68,692,479**	**843,204,901**

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Asian Tiger Sandhani Life Growth Fund
Statement of Cash Flows
For the Quarter Ended 31 March 2018

Particulars	Notes	31 March 2018 July - Mar Taka	31 March 2017 July - Mar Taka
Cash Flows from Operating Activities:			
Collection from Dividend Income:	25	17,490,340	8,372,405
Collection from Interest Income:	26	1,921,743	7,793,792
Cash Received from Gain on Sale of Trading Securities		42,752,268	56,636,456
Payment against Operating Expense:	27	(16,536,709)	(18,080,956)
Net Cash Inflow/(Outflow) from Operating Activities (A)		**45,627,642**	**54,721,697**
Cash Flows from Investing Activities:			
Investment in Trading Securities		(25,561,865)	(37,788,844)
Encashment of FDR		-	121,502,300
Investment in FDR		-	(10,204,750)
Receivable against IPO allotment		(2,473,680)	-
Payable against IPO allotment		3,663,920	-
Net Cash Inflow/(Outflow) from Investing Activities (B)		**(24,371,625)**	**73,508,706**
Cash Flows from Financing Activities:			
Dividend Paid		(95,690,847)	(80,202,531)
Unclaimed Refund Warrants		(5,000)	(55,000)
Net Cash Inflow/(Outflow) from Financing Activities (C)		**(95,695,847)**	**(80,257,531)**
Net Increase/(Decrease) in Cash and Cash Equivalents D=(A+B+C)		**(74,439,830)**	**47,972,873**
Cash and Cash Equivalents - Beginning of the Year (E)		224,392,095	188,329,912
Cash and Cash Equivalents - End of the Year (D+E)		**149,952,265**	**236,302,785**
Net Operating Cash Flow		**45,627,642**	**54,721,697**
Weighted Average Number of Units Outstanding		**61,786,050**	**61,786,050**
Net Operating Cash Flow Per Unit		**0.74**	**0.89**

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