Peninsula Balanced Fund

Un Audited Financial Statement

As on December 31, 2022

Peninsula Balanced Fund

Statement of Financial Position

As at December 31, 2022

	Notes	31-Dec-22 Amount in Taka	30-Jun-22 Amount in Taka
ASSETS			
Cash and cash equivalent	6	18,827,180	18,167,955
Accounts Receivable	7	1,073,230	222,259
Preliminary Expenses	8	2,069,283	2,321,768
Investment in marketable securities	9	108,113,021	113,585,593
Advances, Deposit & Prepayments	10	121,228	179,553
Total Assets		**130,203,942**	**134,477,128**
EQUITY & LIABILITIES			
Unit Capital Fund	11	108,234,550	103,658,490
Retained earnings/(losses)		14,234,655	19,399,514
Fair Value Reserve (Unrealized Gain)		-	4,452,867
Unit Premium/(Discount)	12	6,918,037	6,109,161
Total Equity		**129,387,242**	**133,620,031**
Liabilities		816,700	857,097
Accounts Payable	13	777	782
Provision for Investment	20	-	-
Liabilities for expenditures	14	815,923	856,315
Total equity & liabilities		**130,203,942**	**134,477,128**
NAV at Market Value	15	**11.95**	**12.89**
Nav at Cost Value	15	**12.19**	**12.46**

These financial statement should be read in conjunction with the annexed notes

Chairman, Trustee	Member, Trustee	Asset Manager
Investment Corporation of Bangladesh	Investment Corporation of Bangladesh	Peninsula Asset Management Company Limited

Peninsula Balanced Fund
Statement of Comprehensive Income
For the period ended December 31, 2022

Particulars	Notes	01.07.2022 - 31.12.2022 Taka	01.07.2021 - 31.12.2021 Taka	01.10.2022- 31-12-2022 Taka	01.10.2021- 31-12-2021 Taka
Income					
Interest income	16	464,856	446,234	147,005	259,400
Investment income	17	8,898,198	11,332,844	7,286,268	1,783,632
Dividend Income	17	1,468,501	1,473,232	922,566	1,106,807
Other Income		-	-	-	
Total Income		**10,831,555**	**13,252,310**	**8,355,839**	**3,149,839**
Expenditure					
Management Fee		1,423,558	1,407,535	714,309	743,730
Trustee Fee		97,308	96,157	48,844	51,101
Custodial Fee		79,618	82,515	39,562	41,718
Amortization of pre-operating expenses	8	252,486	251,114	126,243	124,871
Bank Charge & excise duty	18	60,995	59,706	38,675	55,385
Fund's annual fee		64,873	64,105	32,563	34,067
Audit fee		17,392	8,649	8,696	4,301
CBDL Expenses		1,524	23,512	1,268	12,055
Other Operating Expenses	19	85,000	85,000	55,500	55,500
Total Expenditure		2,082,754	2,078,293	1,065,660	1,122,728
Profit/(loss) before Provision and tax		**8,748,801**	**11,174,017**	**7,290,179**	**2,027,111**
Provision for diminution in value of investme	20	(2,511,226)	-	-	-
Net Profit/(loss) for the period		**6,237,575**	**11,174,017**	**7,290,179**	**2,027,111**
Earning Per Unit		**0.576**	**1.088**	**0.674**	**0.197**

Statement of Other Comprehensive Income

Net comprehensive profit for the period	6,237,575	11,174,017
Other comprehensive income:		
Unrealized Gain on Investment	-	3,091,348
Total Comprehensive Income	**6,237,575**	**14,265,365**

These financial statements should be read in conjunction with the annexed notes.

Chairman, Trustee
Investment Corporation of

Member,
Investment Corporation of

Asset Manager
Peninsula Asset Management Company Limited

Peninsula Balanced Fund
Statement of Changes in Equity
For the period ended December 31, 2022

Particulars	Unit Capital Fund Taka	Unit Premium Taka	Retained Earnings Taka	Fair Value Resurve (Unrealized Gain)	Total equity Taka
Balance as at 1 July 2022	**103,658,490**	**6,109,161**	**19,399,514**	**4,452,867**	133,620,031
Issued unit capital	**4,712,390**	-	-	-	4,712,390
Unit Premium	-	**837,096**	-	-	837,096
Unit Surrender	**(136,330)**	**(28,220)**			(164,550)
Fair Value Resurve (Unrealized Gain)				(4,452,867)	(4,452,867)
Dividend Paid for the year 2021-2022	-	-	**(11,402,434)**	-	(11,402,434)
Net profit/(loss) for the year	-	-	**6,237,575**		6,237,575
Balance as on December 31, 2022	**108,234,550**	**6,918,037**	**14,234,655**	-	**129,387,242**
Opening Balance	88,985,380	99,596	21,261,487	14,758,255	125,104,718
Issued unit capital	**14,673,110**	-	-	-	14,673,110
Fair Value Resurve (Unrealized Gain)				(10,305,388)	(10,305,388)
Unit Premium	-	6,009,565	-	-	6,009,565
Dividend Payable	-	-	(15,127,515)	-	(15,127,515)
Net profit/(loss) for the year	-		13,265,542	-	13,265,542
As at 30 June 2022	**103,658,490**	**6,109,161**	**19,399,514**	**4,452,867**	**133,620,031**

These financial statements should be read in conjunction with the annexed notes.

Chairman, Trustee	Member, Trustee	Asset Manager
Investment Corporation of Bangladesh	nvestment Corporation of Banglades	Peninsula Asset Management Company Limited

Peninsula Balanced Fund
Cash flow Statement
For the period ended December 31, 2022

	01.07.2022 - 31.12.2022 Taka	01.07.2021- 30.06.2022 Taka
A) Cash flows from operating activities		
Net profit/(loss) after tax	6,237,575	13,265,542
Items not involving movement of cash		
Depreciation	-	-
Provision for diminution in value of investment	-	-
	-	-
Operating profit/(loss) before working capital	6,237,575	13,265,542
Changes in working capital		
Decrease/(increase) in current assets		
Accrued Income	(850,971)	(222,259)
Preliminary Expenses	252,485	499,481
Advances, Deposit & Prepayments	58,325	(49,685)
	(540,161)	227,537
(Decrease)/increase in current assets		
Accounts Payable	(5)	57
Liabilities for expenditure	(40,392)	91,535
	(40,397)	91,592
	(580,558)	319,129
Cash flow from operating activities	5,657,017	13,584,671
B) Cash flows from investing activities		
Investment in marketable securities	1,019,706	(23,659,761)
Net cash used in investing activities	1,019,706	(23,659,761)
C) Cash flows from financing activities		
Long-term loan	-	-
Unit Premium/(Discount)	808,876	6,009,565
Dividend Paid	(11,402,434)	(15,127,515)
Unit Capital Fund	4,576,060	14,673,110
Net cash flow from financing activities	(6,017,498)	5,555,160
D) Net changes in cash and cash equivalent (A+B+C)	659,225	(4,519,929)
F) Opening cash and cash equivalent	18,167,955	22,687,884
F) Closing cash and cash equivalent (D+E)	18,827,180	18,167,955

These financial statements should be read in conjunction with the annexed notes.

Chairman, Trustee	**Member, Trustee**	**Asset Manager**
Investment Corporation of Bangladesh	Investment Corporation of Bangladesh	Peninsula Asset Management Company Limited

		Amount in Taka 31-Dec-22	Amount in Taka 30-Jun-22
6	**Cash and cash equivalent**		
	Cash at Bank — Account No.		
	SEBL (Mother A/c) — SND 0083 13100000281	4,715,974	1,053,149
	SEBL (Trading A/C) — SND 0083 13500000051	14,014,791	3,074,562
	SEBL (Dividend A/C) — SND 0083 13500000060	7,536	10,339
	Bank Asia SIP Account — SND 00436000950	76,672	11,133
	Investment in FDR		
	DBH	-	6,250,000
	DBH	-	6,250,000
	Cash with brokerage house		
	BO Account Cash Balance	12,207	1,518,772
		18,827,180	**18,167,955**
7	**Accounts Receivable**		
	Dividend Receivable GP 1st Intriem Dividend	416,425	-
	Saifpower Dividend Receivable	68,900	
	Dividend Receivable BSCCL	-	126,540
	Dividend Receivable from ACI	121,115	
	Dividend Receivable BXPHARMA	273,921	
	Dividend Receivable PTL	28,300	
	Dividend Receivable SQURPHARMA	111,000	-
	Dividend Receivable NAVANAPHARMA	53,570	
	Interest receivable from FDR	(0)	95,719
	Closing balance as at December 31, 2022	**1,073,230**	**222,259**
8	**Preliminary Expenses**		
	Opening balance	2,321,768	2,821,250
	Less: Amortization	252,485	499,482
	Closing balance as at December 31, 2022	**2,069,283**	**2,321,768**
9	**Investment in marketable securities**		
	Investment in listed securities - at market	**108,113,021**	**113,585,593**

All equity investments are measured at fair value in the statement of financial position, with negative value changes (unrealized loss) recognized in profit or loss account on aggregate portfolio basis. However for equity investments for which there are positive value changes (unrealized gain) on aggregate portfolio basis is recognized in the other comprehensive income statement.

A schedule of detailed investment in listed marketable securities is given in Annexure - A

10	**Advances, Deposits & Prepayments**		
	Opening Balance	**179,553**	**129,867**
	Addition during the period		
	Advance Trustee Fee	103,855	203,425
	Advance Fund Annual fee	-	180,702
	Adjustment during the period		
	Advance payment to ICB as trustee fee	97,308	200,670
	Advance Fund Annual fee	64,872	133,771
	Closing Balance as at 30 June	**121,228**	**179,553**
	Closing balance comprises as follows:		
	Advance trustee fee to ICB	20,129	13,582
	Advance Fund Annual fee	101,099	165,971
		121,228	**179,553**

11 Unit Capital Fund

The name of the fund is 'Peninsula Balanced Fund' and it is an open-end mutual fund with a perpetual life. The initial target size of the fund was Tk. 101,500,000 (Taka ten crore Fifteen Lac) only divided into 10,150,000 (one crore) units of Tk. 10 each.

As of December 31, 2022 the unit fund capital are comprised as follows:

Name of Investors	Unit Sales Price	Unit price	No. of Units	Amount in Taka	Amount in Taka
Peninsula Asset Management Co	10	10	2,000,000	20,000,000	20,000,000
Capitec Popular Life Unit Fund	10	10	2,500,000	25,000,000	25,000,000
NRB Bank Limited	10	10	1,000,000	10,000,000	10,000,000
Alpha Capital Management Limit	10	10	1,000,000	10,000,000	10,000,000
NLI Securities Limited	10	10	250,000	2,500,000	2,500,000
Janata Capital and Investment Li	10	10	100,000	1,000,000	1,000,000
Bangladesh Development Bank L	10	10	2,000,000	20,000,000	20,000,000
			8,850,000	**88,500,000**	**88,500,000**
Unit Issued					
AKM Ahsanul Karim	10	10	40,504	405,040	293,400
Rezwan Ur rashid Majumder	10	10	82,477	824,770	641,290
Faisal Spinning Limited	10	10	365,765	3,657,650	3,657,650
Farzana Sharmin	10	10	26,065	260,650	160,860
Sadeque Talukder	10	10	-	-	85,130
Sadeque Talukder 2	10	10	9,796	97,960	72,830
Faria Feroz	10	10	-	-	42,560
Syed Ahmed Rasul	10	10	24,053	240,530	143,060
Mr. Abu Saleh Abdul Muiz Shujar	10	10	180,246	1,802,460	1,802,460
Khandaker Asif Hasan	10	10	44,902	449,020	319,070
Jahanara Alauddin	10	10	80,087	800,870	736,370
Alpha Capital Management Limit	10	10	687,757	6,877,570	6,877,570
Fazana Yusuf	10	10	44,673	446,730	316,240
Reaz Uddin Ahmed	10	10	1,000	10,000	10,000
LAMIA MORSHED	10	10	42,771	427,710	
FAISALSPINNING MILLS LTD	10	10	213,858	2,138,580	
ALPHA CAPITAL MANAGEMENT	10	10	124,495	1,244,950	
Habibur Rahman	10	10	5,006	50,060	
Sub Total			**1,973,455**	**19,734,550**	**15,158,490**
Total			**10,823,455**	**108,234,550**	**103,658,490**

Calculation of units issued during the year

Opening balance of unit issued (A)	15,158,490	-
Closing balance of unit issued (B)	19,734,550	15,158,490
surrender during the period	136,330	-
Unit issued during the year (B-A)	**4,712,390**	**15,158,490**

12 Unit Premium/(Discount)

Name of Investors	Unit Sales Price	Unit price	No. of Units	Amount in Taka	Amount in Taka
AKM Ahsanul Karim	12.79	10.00	40,504	113,069	93,156
Rezwan Ur rashid Majumder	12.41	10.00	82,477	198,909	166,404
Faisal Spinning Limited	13.67	10.00	365,765	1,342,358	1,342,358
Farzana Sharmin	12.96	10.00	26,065	77,044	59,134
Sadeque Talukder	14.10	10.00	-	-	34,869
Sadeque Talukder 2	13.27	10.00	9,796	32,031	27,158
Faria Feroz	13.67	10.00	-	-	17,433
Syed Ahmed Rasul	13.13	10.00	24,053	75,200	56,929
Mr. Abu Saleh Abdul Muiz Shujar	13.87	10.00	180,246	697,552	697,552
Khandaker Asif Hasan	13.23	10.00	44,902	145,063	120,921
Jahanara Alauddin	13.43	10.00	80,087	274,521	263,620
Alpha Capital Management Limit	14.54	10.00	687,757	3,122,417	3,122,417
Farzana Yusuf	12.84	10.00	44,673	127,069	103,760
Reaz Uddin Ahmed	13.45	10.00	1,000	3,450	3,450
LAMIA MORSHED	11.69	10.00	42,771	72,283	-
FAISALSPINNING MILLS LTD	11.69	10.00	213,858	361,420	-
ALPHA CAPITAL MANAGEMENT	11.93	10.00	124,495	240,275	-
Habibur Rahman	11.98	10.00	5,006	9,936	-
Unit Premium Reserve				25,439	-
Balance as at 30 June				**6,918,037**	**6,109,161**
Opening Balance as at 1st July				6,109,161	-
surrender during the period				28,220	
Addition During the year				**837,096**	**6,109,161**

13 Accounts Payable

Opening Balance	**782**	725
Add:		
Payable to Unit Holder	77	82
Dividend Payable	11,402,434	15,127,515
	11,402,511	**15,127,597**
Less: Adjustment/Paid during the period	11,402,517	15,127,541
Closing balance as at December 31, 2022	**777**	**782**
Adjustment Details		
Payable to Unit Holder	-	-
Dividend Payable	11,402,434	15,127,515
	11,402,434	**15,127,515**
Closing balance comprises as follows:		
Payable to Peninsula Asset Management Company Limited	700	700
Payable to Unit Holder	77	82
Dividend Payable	-	-
	777	**782**

13.1 The amount payable to asset manager on account of various day to day expenditure incurred against operation of the fund plus formation of the fund.

14 Liabilities for expenditures

Opening Balance	**856,315**	**764,780**
Add: Addition during the period		
Management fee payable to asset manager	1,423,558	2,925,808
Custodial fee payable	79,618	167,643
Audit fee payable	17,392	34,500
Sub total	**1,520,567**	**3,127,951**
Less: Adjustment/Paid during the period	1,560,959	3,036,416
Closing balance as at December 31, 2022	**815,923**	**856,315**

Adjustment Details		
Management fee payable to asset manager	1,445,947	2,865,250
Custodial fee payable	88,012	156,166
Audit fee payable	27,000	15,000
	1,560,959	**3,036,416**

Closing balance comprises as follows:		
Management fee payable to asset manager	714,472	736,861
Custodial fee payable	70,786	79,181
Audit fee payable	29,392	39,000
Other operating expenses	1,273	1,273
	815,923	**856,315**

15 Net Asset Value (NAV) per unit

At Cost value		
Total Equity fund	108,234,550	103,658,490
Retained Earning	14,234,655	19,416,994
Unit Premium/(Discount)	6,918,037	6,109,161
Unrealized Loss from Investment	2,511,226	-
Net worth/asset of the fund (A)	**131,898,468**	**129,184,645**
Number of outstanding units (B)	10,823,455	10,365,849
Net asset value per unit (A/B) at Cost	**12.19**	**12.46**
At Market value		
Total Equity at market value	129,387,242	129,184,645
Unrealized Gain from Investment	-	4,452,867
Net worth/asset of the fund (C)	**129,387,242**	**133,637,511**
Number of outstanding units (D)	10,823,455	10,365,849
Net asset value per unit (C/D) at Market price	**11.95**	**12.89**

16 Interest Income

Interest from bank account no 281 of SEBL	83,676	198,616
Interest from FRD	107,407	-
Interest from bank account no 051 of SEBL	264,034	669,126
Interest from bank account no 950 of BANK ASIA	1,806	2,335
Interest from bank account no 60 of SEBL	7,933	12,094
Total Interest from bank account	**464,856**	**882,171**
Accrued Interest on FDR with DBH		95,719
Total Accrued interest on FDR	-	**95,720**
Interest Income BO 301 (BDBL Investment Service)	-	**22,505**
Total Interest Income	**464,856**	**1,000,397**

17 Investment income

Capital gain from investment in marketable securities	8,898,198	13,286,486
Dividend income from investment in marketable securities	1,468,501	3,208,250
	10,366,700	**16,494,737**

17.1	**Dividend income**	**1,536,490**	-
	Less:		
	TDS deducted on Marico	21,090	-
	TDS deduction BSCCL	12,576	-
	TDS deduction BATBC	34,323	-
	Dividend income from investment in marketable securities	**1,468,501**	-

A schedule of detailed investment income from listed marketable securities is given in Annexure - B

18 Bank Charges

Bank charges and excise duty	60,995	86,308

19 Other Operating Expenses

BO account annual charge	1,800	1,800
Newspaper Publication expenses	64,200	126,700
IPO Bidding Charge	19,000	26,000
	85,000	154,500

20 Provision for Investment

Opening balance	-	-
Add: Addition during the period	2,511,226	-
	2,511,226	-
Less: Adjust during the period	-	-
	2,511,226	-

Peninsula Balanced Fund
Investment in Share Market
As on December 31, 2022

(Amount in Taka)

SECTOR	Instrument	Number of unit	Cost Price per unit	Total Cost Price	Market Price per unit	Total Market Price	Unrealized Gain/(Loss)	% of Holding	% of Sector
BANK	BRACBANK	295,386	39.20	11,578,041	38.50	11,372,361	(205,680)	8.73%	28.12% (Without GIB investment our Bank sectoral investment was 17.73%. When we applied for GIB we got full allotment which increase our bank sectoral % .)
	MERCANBANK	176,400	14.85	2,620,245	13.60	2,399,040	(221,205)	1.84%	
	PRIMEBANK	116,655	22.65	2,642,341	19.20	2,239,776	(402,565)	1.72%	
	IFIC	598,500	17.75	10,623,329	11.50	6,882,750	(3,740,579)	5.29%	
	UNIONBANK	20,000	10.00	200,000	9.30	186,000	(14,000)	0.14%	
	GIB	1,503,067	10.00	15,030,670	9.00	13,527,603	(1,503,067)	10.39%	
ENGINEERING	SAIFPOWER	68,900	43.18	2,975,254	29.70	2,046,330	(928,924)	1.57%	4.72%
	SINGER	27,000	177.80	4,800,727	151.90	4,101,300	(699,427)	3.15%	
PHARMACEUTICAL	BXPHARMA	78,263	140.02	10,958,447	146.20	11,442,051	483,603	8.79%	23.82%
	SQPHARMA	11,100	230.95	2,563,566	209.80	2,328,780	(234,786)	1.79%	
	MARICO	2,812	2,384.19	6,704,339	2,421.50	6,809,258	104,919	5.23%	
	NAVANAPHARMA	48,700	34.00	1,655,800	78.30	3,813,210	2,157,410	2.93%	
	ACI	25,434	288.16	7,328,994	260.20	6,617,927	(711,067)	5.08%	
FOOD & ALLIED	BATBC	22,882	339.13	7,760,022	518.70	11,868,893	4,108,871	9.12%	9.12%
INSURANCE	ICICL	7,622	10.00	76,220	28.10	214,178	137,958	0.16%	0.16%
TEXTILE	PTL	28,300	104.49	2,956,963	77.00	2,179,100	(777,863)	1.67%	1.67%
TELECOMMUNICATION	GP	33,314.00	298.67	9,950,040	286.60	9,547,792	(402,247)	7.33%	11.78%
	BSCCL	18,226.00	140.30	2,557,062	218.90	3,989,671	1,432,610	3.06%	
	ROBI	59,900	48.28	2,892,186	30.00	1,797,000	(1,095,186)	1.38%	
				105,874,247		**103,363,021**	**(2,511,226)**		

Note: We have invested in the following IPOs, which has not been started trading in share market yet.

Instrument	Taka
ASIATICLAB	4,750,000
Total	**4,750,000**

Total Investment at Market: **108,113,021**

Peninsula Balanced Fund
As on December 31, 2022
Investment Income

Date	Description	Quantity	Buy rate	Buy Value	Sell rate	Sell commission	Sell Value	Realised gain/loss	Sub Total
4-Jul-22	MEGHNAINS	7,311	10.00	73,110	58.00	1,696	422,342	349,232	**349,232**
5-Jul-22	BDPAINTS	18,843	10.00	188,430	42.00	3,166	788,240	599,810	**599,810**
10-Aug-22	ACHIASEA	13,453	10.00	134,530	47.10	2,535	631,102	496,572	**496,572**
5-Sep-22	SEAPEARL	5,000	71.02	355,112	62.70	941	312,560	(42,553)	**(5,345)**
14-Sep-22	SEAPEARL	5,000	71.02	355,112	78.70	1,181	392,320	37,207	
20-Sep-22	ACI	9,000	303.24	2,729,155	285.65	10,283	2,560,543	(168,612)	**(394,797)**
28-Sep-22	ACI	5,500	303.24	1,667,817	274.06	6,042	1,501,308	(166,509)	
29-Sep-22	ACI	2,000	303.24	606,479	274.50	2,196	546,804	(59,675)	
8-Sep-22	BXPHARMA	1,000	168.69	168,690	186.00	744	185,256	16,566	**169,577**
11-Sep-22	BXPHARMA	1,000	168.69	168,690	193.10	783	192,317	23,627	
20-Sep-22	BXPHARMA	1,800	119.32	214,780	191.78	1,036	344,164	129,385	
14-Sep-22	BSCCL	1,500	167.83	251,740	234.00	1,053	349,947	98,207	**3,559,794**
14-Sep-22	BSCCL	1,000	209.21	209,210	230.00	920	229,080	19,870	
14-Sep-22	BSCCL	1,000	139.26	139,261	233.70	818	232,882	93,643	
19-Sep-22	BSCCL	560	139.26	77,986	237.00	465	132,255	54,270	
20-Sep-22	BSCCL	813	139.26	113,219	243.00	691	196,868	83,649	
26-Sep-22	BSCCL	250	209.21	52,303	230.20	230	57,320	5,017	
27-Sep-22	BSCCL	20	139.26	2,785	232.00	16	4,624	1,839	
29-Sep-22	BSCCL	700	167.83	117,479	226.20	475	157,865	40,386	
11-Oct-22	BSCCL	10,000	139.26	1,392,605	219.70	7,690	2,189,316	796,711	
6-Nov-22	BSCCL	30,000	139.26	4,177,815	218.90	22,985	6,544,016	2,366,202	
7-Nov-22	NAVANAPHARMA	40,000	34.00	1,360,000	115.94	18,552	4,618,974	3,258,974	**3,736,358**
8-Nov-22	NAVANAPHARMA	5,000	34.00	170,000	130.00	2,616	647,384	477,384	
24-Nov-22	CLICL	7,006	10.00	70,060	65.50	1,836	457,057	386,997	**386,997**
							Investment Income:	**8,898,198**	**8,898,198**

CASH DIVIDEND

Description	Amount
Union Bank Cash Dividend	10,000
GP Cash Dividend	416,425
Marico Cash Dividend 26.05.2022	56,240
Marico Cash Dividend 21.08.2022	63,270
SAIFPOWER Cash Dividend	68,900
BSCCL Cash Dividend	71,264
ACI Cash Dividend	121,115
BXPHARMA Cash Dividend	273,921
BATBC Cash Dividend	194,497
PTL Cash Dividend	28,300
SQURPHARMA Cash Dividend	111,000
NAVANAPHARMA Cash Dividend	53,570
Total Dividend Income:	**1,468,501**

Total Investment Income: **10,366,699**