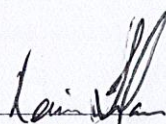



INVESTASIA GROWTH FUND
Statement of Financial Position (Un-audited)
as at March 31, 2023

| Particulars | Notes | Amount in Taka |
|---|-------|--------------------|
| ASSETS: | | 31-Mar-23 |
| Investments in Securities at Fair Value | 3 | 275,480,872 |
| Cash & cash equivalents | 4 | 1,219,165 |
| Accounts receivable | 5 | 8,829,240 |
| Advance, deposit & prepayments | 6 | 578,271 |
| Issue and preliminary expenses | 7 | 4,230,351 |
| | | 290,337,899 |
| LIABILITES: | | |
| Current Liabilities & Provision | 8 | 7,863,296 |
| | | 7,863,296 |
| Net Assets | | 282,474,603 |
| CAPITAL AND LIABILITIES | | |
| Unit Holders' Equity | | |
| Fund capital | 9 | 262,214,110 |
| Unit Premium | 10 | 25,785,890 |
| Retained earnings | 11 | (5,525,397) |
| | | 282,474,603 |
| | | - |
| Net Assets Value (Cost) | 12 | 11.39 |
| Net Assets Value (Fair value) | 13 | 10.77 |

Annexed notes form an integral part of this financial statements.


 Asset Manager


 Trustee

Signed in terms of our separate report of even date annexed.

Dhaka

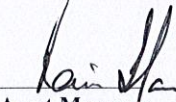
Date: April 30, 2023

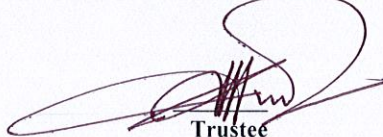


INVESTASIA GROWTH FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2022 to March 31, 2023

| Particulars | Notes | Amount in Taka | Amount in Taka | Amount in Taka | Amount in Taka |
|--|-----------|------------------------------------|------------------------------------|---------------------------------|---------------------------------|
| | | July 01, 2022 to March 31, 2023 | July 01, 2021 to March 31, 2022 | Jan 01, 2023 to Mar 31, 2023 | Jan 01, 2022 to Mar 31, 2022 |
| INCOME | | | | | |
| Profit on sale of securities | | 40,341,865 | - | 39,707,767 | - |
| Dividend income-Listed Securities | | 5,178,339 | - | - | - |
| Interest income | | 5,662,836 | - | 1,035,383 | - |
| Total income | | 51,183,041 | - | 40,743,150 | - |
| EXPENSES | | | | | |
| Management fee | | 5,442,689 | - | 2,906,602 | - |
| Trustee fee | | 284,582 | - | 160,232 | - |
| Custodian Fee | | 172,341 | - | 82,116 | - |
| CDBL Charge | | 6,000 | - | 6,000 | - |
| DSE IPO enlistment fee | | 25,000 | - | - | - |
| Amortization on issue and preliminary Expenses | | 422,779 | - | 229,219 | - |
| BSEC annual fee | | - | - | - | - |
| IPO Subscription Fees | | 6,000 | - | - | - |
| Publication and Regulatory | | 51,176 | - | 35,363 | - |
| Bank charges | | 272,883 | - | 100,120 | - |
| Operating expenses | | 6,683,450 | - | 3,519,651 | - |
| Net profit before provision | | 44,499,590 | - | 37,223,498 | - |
| (Provision) or write back against Investment at Fair Value | | (16,261,877) | - | (16,261,877) | - |
| Net profit after provision | | 28,237,713 | - | 20,961,622 | - |
| Earnings per unit (EPU) | 14 | 1.08 | - | 0.80 | - |

Annexed notes form an integral part of this financial statements.


Asset Manager


Trustee

Signed in terms of our separate report of even date annexed.

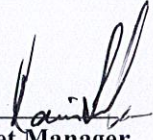
Dhaka
Date: April 30, 2023

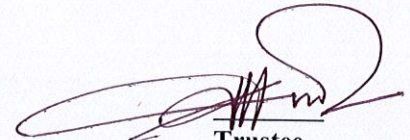


INVESTASIA GROWTH FUND
Statement of Changes in Equity
For the period ended March 31, 2023

| | Amount in Taka | | | | |
|---|--------------------------|---------------------|------------------------|--------------------------|---------------------|
| Particulars | Unit Capital Fund | Unit Premium | Unrealized Gain | Retained Earnings | Total Equity |
| Opening Balance as on 01 July, 2022 | 250,000,000 | | - | - | 250,000,000 |
| Fund Capital | 366,355,410 | - | - | - | 366,355,410 |
| Unit Premium | - | 36,644,590 | - | - | 36,644,590 |
| Redemption | (354,141,300) | (10,858,700) | - | (33,763,111) | (398,763,111) |
| Profit during the period | - | - | - | 28,237,713 | 28,237,713 |
| Closing Balance as at 31 March, 2023 | 262,214,110 | 25,785,890 | - | (5,525,397) | 282,474,603 |

Annexed notes form an integral part of this financial statements.


 Asset Manager


 Trustee

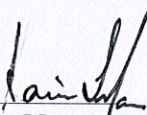
Dhaka
 Date: April 30, 2023

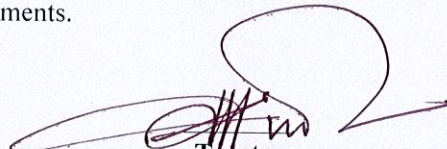


INVESTASIA GROWTH FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2022 to March31, 2023

| Particulars | Notes | Amount in Taka |
|---|-------|------------------------------------|
| | | July 01, 2022 to March 31, 2023 |
| Cash Flows from / (used) in Operating Activities: | | |
| Profit on sells of securities | | 40,341,865 |
| Dividend income-Listed Securities | | 5,133,538 |
| Interest Income | | 4,669,247 |
| Operating Expenses | | (6,260,671) |
| Current Liabilities & Provisions | | 3,210,166 |
| Accounts Receivable | | (7,790,849) |
| Advance, Deposit & Prepayments | | (578,271) |
| Net Cash from Operating Activities | | 38,725,025 |
| Cash Flows from / (used) in Investing Activities: | | |
| Investment in listed Securities | | (291,742,749) |
| Net Cash Out Flows from Investing Activities | | (291,742,749) |
| Cash Flows from / (used) in Financing Activities : | | |
| Fund Capital | | 262,214,110 |
| Redemption Retained Earnings | | (33,763,111) |
| Unit Premium | | 25,785,890 |
| Net Cash used in Financing Activities | | 254,236,890 |
| Net Increase / (Decrease) Cash | | 1,219,165 |
| Cash & Cash Equivalents at the Beginning of the year | | - |
| Cash and Cash Equivalents at the end of the year | | 1,219,165 |
| Net Operating Cash Flow Per Unit (NOCFPU) | | 1.48 |

Annexed notes form an integral part of this financial statements.


 Asset Manager


 Trustee

Dhaka
 Date: April 30, 2023



INVESTASIA GROWTH FUND
Notes to the Financial Statements
as at and for the period ended March 31, 2023

1.00 Introduction

INVEST ASIA GROWTH UNIT FUND was constituted through a Trust Deed signed on 7 August 2019 between **INVEST ASIA CAPITAL AND ASSET MANAGEMENT LIMITED** as 'Sponsor' and the **Sentinel Trustee and Custodial Services Limited** as "Trustee" under the Trust Act 1882 (Act II of 1882) and within the legal framework and specific provisions of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and Registration Act 1908.

Sentinel Trustee and Custodial Services Limited is custodian of the fund and **INVEST ASIA CAPITAL AND ASSET MANAGEMENT LIMITED** manages the operations of the Fund as Fund Manager.

1.01 Objectives

The objective of **INVEST ASIA GROWTH UNIT FUND** is to provide a capital market based platform for investors interested in socially responsible and sustainable investments and to channel capital toward Companies that generate positive financial and social returns; To provide demand support for the SME Trading platform launched by the bourses; to provide access to financial and growth capital to the SME sector Companies; And to set an example of Socially responsible & SME investment in Bangladesh that may attract global capital to deserving sectors of the economy.

2.00 Significant Accounting Policies

2.01 Basis of Accounting

These combined financial statements have been prepared under Current cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards(IAS)/International Financial Reporting Standards (IFRS),applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards(BAS)/Bangladesh Financial Reporting Standards(BFRS). The disclosures of information

2.02 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on financial instruments accounting convention and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on specific purpose fund ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

2.03 Presentation of financial statements

The financial statements are prepared and presented covering the period from July 01, 2022 to March 31, 2023.



2.04 Investment

All purchases and sales of securities that require delivery within the time-frame established by regulation or market convention are recognized at the date of trading i.e. the date on which the Fund commits to purchase or sell the investment. Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost after being confirmed on respective Trustee meeting date.

- a) Investment is recorded in the Balance Sheet at cost.
- b) Fair value of listed securities (other than mutual fund) are disclosed at closing quoted market prices prevailed as at March 31, 2023.
- c) Fair value of listed mutual funds are valued at intrinsic value as per BSEC directive (No. SEC/CMRRCD/2009-193/172).

2.05 Unrealised Gain (Market Risk Reserve)

The difference between cost of investment and the Fair Market value of investment on aggregated portfolio basis to be shown as Unrealised Gain when applicable.

2.06 Revenue Recognition

- a) Gain/losses arising on sale of investment are included in the Profit and Loss Account on the date at which transaction takes place.
- b) Cash dividend is recognized when the unitholders' right to receive payment is established.
- c) Interest income is recognized on time proportion basis.

2.07 Amortization of Preliminary and Issue Expenses

Preliminary and issue expenses represent expenditure incurred prior to commencement of operations

2.08 Dividend Policy

Pursuant to rules সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and Trust Deed, the Fund is required to distribute its profit by way of dividend either in cash or re-investment units dividend or both to the holders of the units after the closing of the annual accounts.

2.09 Management Fee

Management fee is charged as per the Trust Deed (clause-4.3.13) and under the provisions of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.

2.10 Trustee Fee

Trustee fee is charged as per the Trust Deed (caluse 4.2.21) and under the provisions of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.

2.11 Custodian Fee

Sentinel Trustee and Custodial Services Limited, as custodian of the fund is entitled to receive a safekeeping fee @ 0.08% on the balance worth of securities.



2.12 Earnings Per Unit

Earnings per unit has been calculated in accordance with Bangladesh Accounting Standard – 33 “Earnings per Share” and shown on the face of statement of profit or loss and other comprehensive income.

2.13 General

- a) Figures appearing in these financial statements have been rounded off to nearest Taka.
- b) Figures of the previous period have been rearranged where ever considered necessary, to confirm with the current year presentation.



INVESTASIA GROWTH FUND
Notes to the Accounts

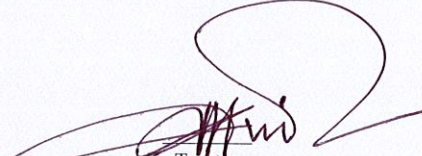
| | | Amounts in Taka | |
|-------------|---|--------------------|---------------------------|
| | | 31-Mar-23 | |
| 3 | Investment in Securities at Fair Value | | |
| | Cost Value of Securities | 291,742,749 | |
| | Unrealised gain/(loss) | (16,261,877) | |
| | Fare Value | 275,480,872 | |
| 3.01 | Investment in Securities | | |
| | | Amount in Taka | |
| | Particulars | Cost Value | Fair Value March 31, 2023 |
| | Listed securities | 291,742,749 | 275,480,872 |
| | Non Listed Securities | - | - |
| | Total | 291,742,749 | 275,480,872 |
| 4 | Cash and cash equivalents | | |
| | Cash at Bank (SND)- Dhaka Bank -2011520000128 | 2,967 | |
| | Cash at Bank (SND)-Bank Asia-(ESCROW A/C)-62036000034 | 363,600 | |
| | Cash at Bank (SND)-Bank Asia -62036000058 | 649,327 | |
| | Cash at Bank (SND)-(Sponsor A/C)-62036000029 | 32,702 | |
| | Cash at bank (STD)-One Bank-0183000001649 | 170,570 | |
| | | 1,219,165 | |
| 5 | Accounts Receivable | | |
| | Interest receivable from Bank | 993,589 | |
| | Dividend Receivable | 44,802 | |
| | Receivables from brokerage house | 7,790,849 | |
| | | 8,829,240 | |
| 6 | Advance, deposit and prepayments | | |
| | Advance in Initial public offer (IPO) | - | |
| | Advance income tax | 578,271 | |
| | | 578,271 | |
| 7 | Issue and preliminary expenses and | | |
| | Opening balance | 4,653,131 | |
| | Less: Amortization during the period | (422,779) | |
| | | 4,230,351 | |
| 8 | Current Liabilities and Provisions | | |
| | Payable for Management fee | 2,059,496 | |
| | Payable for Trustee Fee | 222,716 | |
| | Payable for Custodian Fee | 134,875 | |
| | VAT & TDS Payable | 1,282,524 | |
| | Payable fro Issue & Preliminary Expense | 4,162,684 | |
| | Payable to others | 1,000 | |
| | | 7,863,296 | |
| 9 | Fund Capital | | |
| | Unit Fund | 262,214,110 | |
| | Number of Units (TK 10 each) | 262,214,110 | |
| 10 | Unit Premium | | |
| | Opening Balance | - | |
| | Add: Unit Premium during the year | 36,644,590 | |
| | Less: Unit Premium reimbursed for re-purchases of units | (10,858,700) | |
| | | 25,785,890 | |
| 11 | Retained Earnings | | |
| | Opening Balance | - | |
| | During the period | 28,237,713 | |
| | Less: Redemption | (33,763,111) | |
| | | (5,525,397) | |



| | | |
|-----------|---|-------------------|
| 12 | Net Asset Value Per Unit at Cost | |
| | Net Asset Value | 298,736,480 |
| | Number of Units (TK 10 each) | <u>26,221,411</u> |
| | | 11.39 |
| 13 | Net Asset Value Per Unit at Market | |
| | Net Asset Value | 282,474,603 |
| | Number of Units (TK 10 each) | <u>26,221,411</u> |
| | | 10.77 |
| 14 | Earnings Per Unit | |
| | Net profit for the period | 28,237,713 |
| | Number of Units | <u>26,221,411</u> |
| | | 1.08 |
| 15 | Approval of the Financial Statements | |

These financial statements were authorized for issue in accordance with a resolution of the Fund's Board of Trustee on April 30, 2023


Asset Manager


Trustee

Dhaka
Date: April 30, 2023

