

**Financial Statement**  
**Of**  
**UFS- Popular Life Unit Fund**  
**For the Year ended December 31, 2017**



Solution....Begins

# Rahman Mostafa Alam & Co.

## Chartered Accountants



### Auditors' Report to the Trustee Board of UFS- Popular Life Unit Fund

We have audited the accompanying financial statements of **UFS-Popular Life Unit Fund** ('the Fund'), which comprise the Statement of Financial Position as at **December 31, 2017**, Statement of Profit or loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 24 and annexure "A" to "E".

#### Management's Responsibility for the Financial Statements

Management of the fund is responsible for the preparation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Financial Statements, whether due to the fraud or error. In making those risk assessments, the auditors consider internal control relevant to the fund's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by management of the fund, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion, the financial statements present fairly, give a true and fair view of the financial position of **UFS-Popular Life Unit Fund** as at **December 31, 2017** and their financial performance and Cash Flows for the period then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs), Securities and Exchange Commission (Mutual Fund) Rules 2001 and other applicable rules and regulations.

#### We also report that:

- we have obtain all the information and explanations which to the best of our knowledge and belief where necessary for the purpose of our audit and made due verification thereof;
- in our opinion proper books of accounts as required by the law have been kept by the Fund so far as it appeared from our examination of those books;
- the Fund's Statement of Financial Position and Statement of profit or loss and other comprehensive Income along with the annexed notes thereto deal with by this report are in agreement with books of account of the Fund; and
- the expenditure incurred was for the purpose of the Fund's business.

**Dated : Dhaka**  
January 25, 2018

  
**Rahman Mostafa Alam & Co.**  
Chartered Accountants



**UFS- Popular Life Unit Fund**  
**Statement of Financial Position**  
As at December 31, 2017

Particulars	Notes	Amount in Taka	Amount in Taka
		Dec. 31, 2017	Dec. 31, 2016
<b>Assets</b>			
Marketable Investments at market value	4.0	547,030,196	513,249,161
Investment in Money market and Non-listed Securities	5.0	245,016,000	-
Investment in IPO	6.0	-	9,995,000
Advance, Deposit and Prepayments		7,647,626	-
Preliminary expenses	7.0	24,922,128	29,952,080
Dividend receivable	8.0	12,703,808	2,989,760
Cash and cash equivalents	9.0	79,901,547	97,898,301
<b>Total Assets (A)</b>		<b>917,221,305</b>	<b>654,084,303</b>
<b>Liabilities</b>			
Accounts Payable	10.0	400	692,430
Accrued Expenses		30,000	28,750
<b>Total liabilities (B)</b>		<b>30,400</b>	<b>721,180</b>
<b>Net Assets (A-B)</b>		<b>917,190,905</b>	<b>653,363,123</b>
<b>Equity</b>			
Capital Fund	11.0	717,520,000	581,220,000
Units transaction reserve	12.0	22,544,345	(2,499,155)
Investment Diminution Reserve (Annex. -A)		80,640,133	28,128,385
Retained earning		96,486,427	46,513,893
<b>Total Equity</b>		<b>917,190,905</b>	<b>653,363,123</b>
<b>Net Asset Value (NAV) per unit</b>			
At cost	13.0	11.66	10.76
At market value	14.0	12.78	11.24

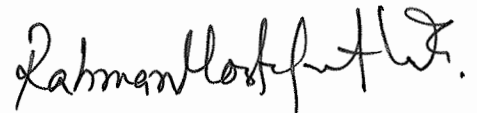
The annexed notes 1 to 24 and annexure A to E form an integral part of these financial statements.

  
Managing Director

  
DGM, (Trustee)

Signed in terms of our separate report of even date.

**Dated: Dhaka**  
January 25, 2018

  
Rahman Mostafa Alam & Co.  
Chartered Accountants





**UFS- Popular Life Unit Fund**  
**Statement of Profit or Loss and Comprehensive Income**  
For the year ended December 31, 2017

Particulars	Notes	Amount in Taka	Amount in Taka
		Dec. 31, 2017	Dec. 31, 2016
<b>Income</b>			
Profit on sale of investment	15.0	84,799,932	26,583,491
Finance income	16.0	15,912,236	17,777,244
Dividend from investment in shares	17.0	23,717,706	21,648,591
<b>Total Income</b>		<b>124,429,874</b>	<b>66,009,327</b>
<b>Expenses</b>			
Management fees	18.0	11,895,299	7,637,890
Selling, distribution and promotional expenses	19.0	6,456,900	2,932,000
Amortization of preliminary expenses		4,801,453	3,639,038
Brokerage fees		2,006,627	2,721,860
Printing and publications		350,171	42,966
CDBL Connectivity Fee		60,900	10,848
Other Expenses	20.0	250,332	559,790
IPO Registration Fee (OTP)		25,000	-
IPO Subscription Fee		16,000	-
BSEC fees		-	599,185
Trustee fees	21.0	1,131,556	687,879
CDBL charges	22.0	284,880	139,902
Audit fee		30,000	28,750
Custodian fees	23.0	650,624	495,326
<b>Total Expenses</b>		<b>27,959,741</b>	<b>19,495,434</b>
<b>Total Distributable Profit</b>		<b>96,470,134</b>	<b>46,513,893</b>
Valuation Surplus		77,821,748	28,128,385
<b>Total profit</b>		<b>174,291,882</b>	<b>28,128,385</b>
Total Distributable Profit		96,470,134	46,513,893
Total weighted average number of Units outstanding		71,752,000	58,122,000

Earning per Unit during the year

1.45

0.80

The annexed notes 1 to 24 and annexure A to E form an integral part of these financial statements.


  
Managing Director

  
DGM, (Trustee)

Signed in terms of our separate report of even date.

Dated: Dhaka  
January 25, 2018



  
Rahman Mostafa Alam & Co.  
Chartered Accountants



**UFS- Popular Life Unit Fund**  
**Statement of Changes in Equity**  
For the period ended December 31, 2017

Particulars	Capital Fund	Retained earnings BDT	Investment Diminution Reserve	Units transaction reserve BDT	Total BDT
<b>Opening Balance</b>	-	-	-	-	-
Subscribed by unitholders	581,220,000	-	-	-	581,220,000
Net profit/ (loss) during the year	-	46,513,893	-	-	74,642,278
Units transaction reserve	-	-	-	(2,499,155)	(2,499,155)
Unrealized gain/ (loss)	-	-	2,818,385	-	2,818,385
Balance at December 31, 2016	581,220,000	46,513,893	2,818,385	(2,499,155)	628,053,123
<b>Balance as at January 1, 2017</b>	<b>581,220,000</b>	<b>46,513,893</b>	<b>2,818,385</b>	<b>(2,499,155)</b>	<b>653,363,123</b>
Subscribed by unitholders	136,300,000	-	-	-	136,300,000
Dividend	-	(46,497,600)	-	-	(46,497,600)
Net profit/ (loss) during the year	-	96,470,134	-	-	74,642,278
Units transaction reserve	-	-	-	25,043,500	25,043,500
Investment Diminution Reserve	-	-	77,821,748	-	77,821,748
<b>Balance at December 31, 2017</b>	<b>717,520,000</b>	<b>96,486,427</b>	<b>80,640,133</b>	<b>22,544,345</b>	<b>917,190,905</b>

*Sayed Hameed Masood*  
Managing Director

*Rahman*  
DGM, (Trustee)





**UFS- Popular Life Unit Fund**  
**Statement of Cash Flows**  
**For the year ended December 31, 2017**

Particulars	Amount in Taka	Amount in Taka
	Dec. 31, 2017	Dec. 31, 2016
<b>Cash flows from operating activities :</b>		
Profit on sale of investment	84,799,932	26,583,491
Finance Income	15,912,236	17,764,699
Dividend from Investment in shares	14,003,657	18,658,831
Advances, deposit and prepayments	(7,647,626)	-
Payment made for expenses	(23,627,977)	(17,621,826)
<b>Net cash from/(used in) operating activities (A)</b>	<b>83,440,222</b>	<b>45,385,195</b>
<b>Cash flows from investing activities :</b>		
Sale of Securities	384,117,636	-
Investment in Security	(365,379,512)	(485,120,777)
Investment in non-listed securities	(40,016,000)	-
Refund from IPO subscription	9,995,000	(9,995,000)
Investment in money market	(205,000,000)	-
Issue and preliminary expenses	-	(33,591,118)
<b>Net cash used in investing activities (B)</b>	<b>(216,282,876)</b>	<b>(528,706,895)</b>
<b>Cash flow from financing activities :</b>		
Proceed from capital fund	136,300,000	581,220,000
Dividend paid	(46,497,600)	-
Units transaction reserve	25,043,500	-
<b>Net cash from/(used in) financing activities (C)</b>	<b>114,845,900</b>	<b>581,220,000</b>
<b>Net increase/(decrease) in cash and cash equivalents (D=A+B+C)</b>	<b>(17,996,754)</b>	<b>97,898,300</b>
Opening cash and cash equivalents (E)	97,898,300	-
<b>Closing cash and cash equivalents (D+E)</b>	<b>79,901,547</b>	<b>97,898,300</b>

Managing Director

DGM, (Trustee)





**UFS-Popular Unit Fund**  
**Notes to the Financial Statements**  
For the Year ended December 31, 2017

**1. The Fund and its activities:**

**1.1 Status of the fund:**

Universal Financial Solutions Limited (UFS) is licensed from Bangladesh Securities & Exchange Commission under Securities & Exchange Commission Act, 1993 and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ with the objectives of accelerating industrialization and economic development of the country through development of capital market by mobilizing savings and encouraging and improving the investment climate in the country with particular emphasis placed on broadening the base and scope of investments as well as tapping marginal investors. Keeping in line with these objectives, the UFS-Popular Life Unit Fund (the Fund) was established in April 2016, under the Rule of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.

**1.2 Nature of Business:**

This is an open-end Fund invested in securities as a single account. Income, net of expenses, is distributable to certificate holders on a yearly basis.

**2. Basis of preparation:**

**2.1 Statement of compliance:**

The financial statements have been accordance with Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) and other applicable laws and regulations.

**2.2 Basis of accounting:**

The annexed financial statements have been prepared under historical cost convention.

**2.3 Functional and presentation currency:**

These financial statements are prepared in Bangladesh Taka which is the Fund's functional currency. All financial information presented in Taka and has been rounded off to the nearest integer.

**2.4 Use of estimates and judgments:**

The preparation of financial statements requires management to make judgment, estimates and assumptions that affect the application of Accounting policies and the reported amounts of assets, liabilities, income and expenses.





## 2.5 **Reported period:**

This financial statement covers Twelve (12) months from January 201 to December 2017 and followed consistently.

## 3. **Significant Accounting Policies:**

### 3.1 **Marketable Investments:**

- (i) Shares and redeemable value of debentures are stated at average cost price for purchases from primary and secondary markets.
- (ii) Profit / Loss on sale of shares is accounted for based on difference between average cost price and selling price.
- (iii) Dividend income from stock is recognized when shareholders' right is established.

### 3.2 **Taxation:**

The Fund's income is exempted from income tax as per SRO No. 333 Act/Income tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax ordinance, 1984; hence no provision for tax is required.

### 3.3 **Amortization of Preliminary and Issue Expenses**

Preliminary and issue expenses represent expenditure incurred this period to commencement of operation and establishment of the Fund. These costs are amortized within seven years as per trustee deed and the Rule of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.

### 3.4 **Dividend Policy**

Pursuant to rules 66 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, 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 unit after the closing of the annual accounts an amount that shall not be less than 70% of annual profit earned during the year.

### 3.5 **Cash and Bank:**

Cash and bank balance are carried at fair value.

### 3.6 **General:**

Except for certain expenses reflected in these financial statements all other expenses including premises and equipment expenses are borne by UFS and, therefore, not reflected in these financial statements.







Amount in Taka	Amount in Taka
Dec. 31, 2017	Dec. 31, 2016

**4.0 Investments at market price**

**Listed Securities**

Marketable Investments

**547,030,196**      **513,249,161**

(See Annexure-A)

The cost value of above investments was Tk. 466,390,062 of business on 31 December 2017 which indicates a surplus of Tk. 80,640,133 between market price and cost.

**5.0 Investments in Money Market and Non-listed Securities**

Investment in Money Market

205,000,000      -

Investment in non Listed Securities

40,016,000      -

**245,016,000**      -

**6.0 Investment in IPO**

Investment in IPO

-      **9,995,000**

This amount represent due from Pacifid Denim Limited as Investment in IPO of UFS-Popular Life Unit Fund,

**7.0 Preliminary and issue expenses**

Opening Balance

29,952,080      33,591,118

Adjustment for CDBL

(228,500)      -

Less: Amortisation During the period

(4,801,452)      3,639,038

Closing Balance

**24,922,128**      **29,952,080**

**8.0 Dividend Receivable**

Dividend Receivable (See Annexure B)

1,344,780      2,989,760

Interest Receivable- Money Market

11,359,028      -

**12,703,808**      **2,989,760**

**9.0 Cash and Cash Equivalent**

Cash in hand

-      -

Cash at bank (note: 9.1)

79,901,547      97,898,301

**79,901,547**      **97,898,301**

**9.1 Cash at bank**

Bank (Current) Account- FBL

61,098,412      50,368,564

Bank (Operational) Account- FBL

9,145,570      93,790

Bank (Transactional) Account- FBL

4,060,117      17,705,874

Bank (Current) Account- SIBL

2,916,778      -

Bank (Operational) Account- SIBL

-      -

Bank (Transactional) Account- SIBL

2,681,133      -

Cash Balance with BRAC EPL Stock Brokerage

(997)      -

Cash Balance with SHELTECH BROKER

23      0.42

Cash Balance with ICB Securities

-      23

Cash Balance with Phoenix Securities

(1)      -

Cash Balance with Broker- NRBCBSL

10      (1)

Cash Balance with IDLC Finance

502      29,730,050

**79,901,547**      **97,898,301**





Amount in Taka	Amount in Taka
Dec. 31, 2017	Dec. 31, 2016

**10.0 Accounts Payable**

Management fees  
Trustee Fees  
Dividend Payable  
CDBL Fees  
Universal Financial Solution

-	459,404
-	4,326
400	-
-	228,500
-	200
<b>400</b>	<b>692,430</b>

**11.0 Capital Fund**

**717,520,000**      **581,220,000**

Particulars	Dec. 31, 2017		Dec. 31, 2016	
	Unit	BDT	Unit	BDT
Opening balance	58,122,000	581,220,000	-	-
Sponsors' units (units of Taka 10 each)	-	-	20,000,000	200,000,000
Units issued during the year	13,630,000	136,300,000	48,122,000	481,220,000
CIP announced	-	-	-	-
Unit redeemed during the year	-	-	(10,000,000)	(100,000,000)
<b>Total</b>	<b>71,752,000</b>	<b>717,520,000</b>	<b>58,122,000</b>	<b>581,220,000</b>

Unit Fund is open ended by nature and has a unique feature of issuing and redeeming of unit at any time by the unit holder at its net asset value determined by the Asset Manager of the Fund.

**12.0 Units transaction reserve**

Opening Balance	(2,499,155)	-
Premium	25,043,500	845
Discount	-	(2,500,000)
Less: Any Adjustment	-	-
<b>Closing Balance</b>	<b>22,544,345</b>	<b>(2,499,155)</b>

**13.0 Net Asset Value (NAV) per unit**

**At cost**

Total Asset	836,581,171.25	625,964,570
Less: Accounts Payable	400.00	692,430
Other Liabilities and Provisions	30,000.00	28,750
Total net asset value at cost - (numerator)	836,550,771.25	625,243,390
Number of units- (denominator)	71,752,000.00	58,122,000
<b>NAV per unit at cost</b>	<b>11.66</b>	<b>10.76</b>

**14.0 At market value**

Net Asset Value at Cost Price	836,550,771	-
Investment Diminution Reserve	80,640,133	653,363,123
Net Asset Value at Market Price	917,190,905	-
Number of units- (denominator)	71,752,000	58,122,000
<b>NAV per unit at market value</b>	<b>12.78</b>	<b>11.24</b>

**15.0 Profit on sale of investment**

(See Annexure-C)

**84,799,932**      **26,583,491**

**16.0 Finance income**

(See Annexure-D)

**15,912,236**      **17,777,244**

**17.0 Dividend Income**

(See Annexure-E)

**23,717,706**      **21,648,591**





Amount in Taka	Amount in Taka
Dec. 31, 2017	Dec. 31, 2016

#### 18.0 Management Fees

Universal Financial Solutions Limited, the asset management company of the Fund is to be paid an annual management fees on weekly average net asset valu (NAV)) as per Rule 65 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and as per Trust Deed at following rates:

Slab	Rate of Fee
On weekly average NAV up to Taka 5 crore	0.03
On next 20 crore of weekly average NAV	0.02
On next 25 crore of weekly average NAV	0.015
On rest of weekly average NAV	0.01

<u>11,895,299</u>	<u>7,637,890</u>
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#### 19.0 Selling, distribution and promotional expenses

Investors awareness program  
Promotional Expenses

2,710,500	932,000
3,746,400	2,000,000
<u>6,456,900</u>	<u>2,932,000</u>

#### 20.0 Other Expenses

Excise duty  
Tax at Source- FDR  
Tax on Bank Interest  
VAT on AMC Fee  
Bank Charges

102,500	82,500
-	35,045
137,696	79,385
-	338,361
10,136	24,499
<u>250,332</u>	<u>559,790</u>

#### 21.0 Trustee fees

Investment Corporation of Bangladesh (ICB), the trustee of the fund is entitled to get an annual Trusteeship fee @0.15% of the net asset value on semi-annually in advance basis during the life of the Fund as per Trust deed.

<u>1,131,556</u>	<u>687,879</u>
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#### 22.0 CDBL Charges

CDBL Charge of Take 73,584 was paid to Central Depository Bangladesh Limited (CDBL) as per Annexure A-1 of CDBL By Laws

<u>284,880</u>	<u>139,902</u>
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#### 23.0 Custodian Fees

Investment Corporation of Bangladesh (ICNB, the custodian of the fund is entitled to receive a safekeeping fee @ 0.05% on the balane of securities held by the fund calculated on the averagve month ended value per annum.

<u>650,624</u>	<u>495,326</u>
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#### 24.0 Related Party Disclosures

During the year under review, the company carried transactions with related party in the normal course of business. The name of the related parties, nature of Business . And their value have been set out below in accordance with the provisions of BAS 24 "Related Party Disclosure.

Name	Nature of Transaction	Type of Relationship	Transaction Value
Universal Financial Solution	Money Market Instrument	Asset manager/ arranger of fund	205,000,000
Popular Life Insurance Company Ltd.	-	Sponsor	200,000,000
Universal Financial Solution	Management fee	Asset manager	11,895,299
Investment corporation Bangladesh (ICB)	Trustee fee	Trustee	1,131,556
Investment corporation Bangladesh (ICB)	Custodian Fee	Custodian	650,624
Rahman Mostafa Alam & Co.	Audit fee	Auditor	30,000
<b>Total</b>			<b>418,707,479</b>





**UFS- Popular Life Unit Fund**  
**Marketable (Listed) securities**  
As at December 31, 2017

**Annexure- A**

Sector-wise break up of investment in shares are as under:

SL.No	Sector/category	Number of shares	Cost	Market value	Excess/Deficit)
1	Bank	2,103,399	65,443,946	111,283,338	45,839,393
2	Cement	16,083	5,505,207	4,452,267	(1,052,940)
3	Corporate Bond	779	738,012	765,757	27,746
4	Engineering	348,886	45,323,610	41,177,440	(4,146,170)
5	Financial institutions	400,000	28,518,202	26,620,000	(1,898,202)
6	Food and Allied	39,100	25,926,879	29,952,330	4,025,451
7	Fuel and Power	300,100	12,776,299	10,867,440	(1,908,859)
8	Insurance	604,932	23,242,763	22,741,320	(501,442)
9	Miscellaneous	2,174	4,695,215	4,484,962	(210,253)
10	Mutual Fund	5,931,666	59,340,529	66,706,218	7,365,688
11	Pharmaceuticals & Chemicals	913,914	124,126,802	135,342,025	11,215,223
12	Tannery Industries	14,110	16,465,027	16,534,098	69,071
13	Telecommunication	190,000	38,759,488	63,713,000	24,953,512
14	Textile	700,000	15,528,084	12,390,000	(3,138,084)
	<b>Total</b>	<b>11,565,143</b>	<b>466,390,062</b>	<b>547,030,196</b>	<b>80,640,133</b>

**UFS- Popular Life Unit Fund**  
**List of Dividend Receivable**  
As at December 31, 2017

**Annexure- B**

SL.No	Name of Scripts	Amount of Dividend
	Balance from Previous years Receivables	198,195
1	GRAMEENS2	658,836
2	SQURPHARMA	(150)
3	BXPBARMA	437,500
4	RENATA	50,400
	<b>Total</b>	<b>1,344,780</b>





Annexure- C

UFS- Popular Life Unit Fund  
Profit on sale of investment  
As at December 31, 2017

Sector-wise break up of Profit on sale of Investment are as under:

SL No.	Sector	Gain/Loss Amount
1	Bank	31,938,402
2	Engineering	5,180,034
3	Financial Institue	3,632,118
4	Fuel and Power	5,060,811
5	Mutual Fund	7,970,395
6	Pharmaceuticals	1,677,666
7	Service and Real Estate	20,865,965
8	Tennary	92,365
9	Telecommunication	4,244,751
10	Textile	3,590,326
11	Travel and Leisure	547,100
	<b>Total</b>	<b>84,799,932</b>

Annexure- D

UFS- Popular Life Unit Fund  
Finance income  
As at December 31, 2017

SL.No	Particulars	Amount
1	Interest From Bank Accounts	1,376,958
3	Interest From Money Market	14,535,278
	<b>Total</b>	<b>15,912,236</b>





UFS- Popular Life Unit Fund  
Dividend Income  
As at December 31, 2017

Annexure- E

SL. No.	Name of Scripts	Amount of Dividend
1	OLYMPIC	88,000
2	BEACONPHARMA	25,000
3	GP	1,350,000
4	JAMUNAOIL	550,000
5	BSRM	160,000
6	BERGER	38,045
7	YEAKIN POLYMER	6
8	SIBL	3,000,000
9	IDLC	300,000
10	CITYBANK	3,120,000
11	GREENDELTA	110,000
12	MEGHNAOIL DIV	1,645,424
13	RECKITBENN	22,400
14	EBL	241,286
15	GP	1,350,000
16	SUNLIFEINS	10,000
17	Bata	148,155
18	BSRMLTD	80,738
19	HEIBELBCEM	272,490
20	BATBC	360,000
21	PBL	121,944
22	GLAXOSMITH	231,750
23	BRAC Bank	200,000
24	Trust Bank Ltd	675,000
25	MPB Dividend	69,642
26	LAFSURCEM Dividend	10,000
27	DELTALIFE	60,000
28	Phoenix Finance	156,000
29	AIBL1st	5
30	Barger	92,395
31	GP	1,365,000
32	ATCSLGF	2,476,900
33	GRAMEENS2	658,836
34	NLI1STMF	132,375
35	SEBL1stMF	1,073,770
36	MeghnaLIFE	50,000
37	SUMMITPOWER	900,000
38	Reliance One	838,290
39	SQURPHARMA	789,250
40	BXPHARMA	437,500
41	RENATA	50,400
42	BSCCL	84,000
42	MARICOBD	48,575
43	BataFlnal Dividend	324,530
	<b>Total dividend</b>	<b>23,717,706</b>

