

UFS- Popular Life Unit Fund
For the Year ended December 31, 2018



UFS- Popular Life Unit Fund
Statement of Financial Position
As at December 31, 2018

Particulars	Notes	Amount in Taka	Amount in Taka
		Dec. 31, 2018	Dec. 31, 2017
Assets			
Marketable Investments at market value	4.0	405,621,901	547,030,196
Investment in Money Market and Non-Listed Securities	5.0	50,720,892	245,016,000
Investment In IPO	6.0	9,844,325	
Advance, Deposit and Prepayments		779,874	7,647,626
Preliminary expenses	7.0	20,048,222	24,922,128
Dividend receivable	8.0	3,084,219	12,703,808
Cash and cash equivalents	9.0	297,546,188	79,901,547
Total Assets (A)		787,645,620	917,221,305
Liabilities			
Accounts Payable	10.0	3,609,985	400
Accrued Expenses	11.0	30,000	30,000
Total liabilities (B)		3,639,985	30,400
Net Assets Value, NAV= (A-B)		784,005,635	917,190,905
Equity			
Capital Fund	12.0	717,525,000	717,520,000
Units transaction reserve	13.0	22,544,925	22,544,345
Investment Diminution Reserve	14.0	17,683,256	80,640,133
Retained profit/(loss)		26,252,453	96,486,426
Total Equity		784,005,635	917,190,905
Net Asset Value (NAV) per unit			
At cost	15.0	10.68	11.66
At market value	16.0	10.93	12.81

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
February 04, 2019


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, 2018

Particulars	Notes	Amount in Taka	Amount in Taka
		Dec. 31, 2018	Dec. 31, 2017
Income			
Profit on sale of investment	17.0	8,554,618	84,799,932
Finance income	18.0	25,697,191	15,912,236
Dividend from investment in shares	19.0	22,587,320	23,717,706
Total Income		56,839,129	124,429,874
Expenses			
Management fees	20.0	12,136,646	11,895,299
Selling, distribution and promotional expenses		7,277,667	6,456,900
Amortization of preliminary expenses	7.0	4,873,906	4,801,453
Brokerage fees		660,306	2,006,627
Printing and publications		895,656	350,171
CDBL Connectivity Fee		37,950	60,900
Other Expenses	21.0	3,827,808	250,332
IPO Registration Fee (OTP)		-	25,000
IPO Subscription Fee		45,000	16,000
SEC fees		774,290	-
Trustee fees	22.0	1,215,537	1,131,556
CDBL charges	23.0	94,007	284,880
Audit fee		30,000	30,000
Custodian fees	24.0	1,069,848	650,624
Total Expenses		32,938,620	27,959,741
Profit earned before any provision		23,900,509	96,470,134
Provision		-	-
Profit earned after provision		23,900,509	96,470,134
Reduction of Marketable securities valuation surplus		(62,956,877)	77,821,748
Total profit and comprehensive income during the year after changes in fair value		(39,056,368)	174,291,882
Number of Units outstanding		71,752,500	71,752,000
Net Distributable Profit		23,900,509	96,470,134
Earning per Unit during the year		0.33	1.34
Earning per Unit without valuation surplus marketable investments		(0.54)	2.43

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
February 04, 2019




Rahman Mostafa Alam & Co.
Chartered Accountants

UFS-POPULAR LIFE UNIT FUND
Statement of Changes in Equity
For the year ended December 31, 2018

Particulars	Capital Fund	Retained earnings	Investment diminution reserve	Unit transaction reserve	Total equity
Balance as at January 01, 2017	581,220,000	46,513,893	2,818,385	(2,499,155)	628,053,123
Subscribed by unit holder	136,300,000	-	-	-	136,300,000
Unit surrendered by unit holder	-	-	-	-	-
Dividend FY 2016	-	(46,497,600)	-	-	(46,497,600)
Net profit for the year/period	-	96,470,134	-	-	96,470,134
Unit Transaction Reserve, Net	-	-	-	25,043,500	25,043,500
Investment Diminution Reserve	-	-	77,821,748	-	77,821,748
Balance as at December 31, 2017	717,520,000	96,486,427	80,640,133	22,544,345	917,190,905
Balance as at January 01, 2018	717,520,000	96,486,427	80,640,133	22,544,345	917,190,905
Prior year Adjustment	-	(856,883)	-	-	-
Subscribed by unit holder	5,000	-	-	-	5,000
Unit surrendered by unit holder	-	-	-	-	-
Dividend FY 2017	-	(93,277,600)	-	-	(93,277,600)
Net profit/(Loss) for the year/period	-	23,900,509	-	-	23,900,509
Unit Transaction Reserve, Net	-	-	-	580	580
Decrease in unrealized Gain / in Investment Diminution Reserve	-	-	(62,956,877)	-	(62,956,877)
Balance as at December 31, 2018	717,525,000	26,252,453	17,683,256	22,544,925	784,005,635

Imrul Karim Khan
Managing Director

Managing Director



DEMI
DEMI, (Trustee)



UFS-POPULAR LIFE UNIT FUND
Statement of Cash Flows
For the year ended December 31, 2018

Particulars	December 31, 2018 Taka	December 31, 2017 Taka
Cash Flows from operating activities:		
Interest Income	36,900,453	15,912,236
Dividend Income	20,847,904	14,003,657
Profit on sale of investment	8,556,183	84,799,932
Advance Payments	(779,874)	(7,647,626)
Payment made for expenses	(27,818,206)	(23,627,977)
Net cash from/(used in) operating activities (A)	37,706,460	83,440,222
Cash Flows from investing activities:		
Securities Buy	(92,859,394)	(365,379,512)
Securities Sell	178,812,048	384,117,636
Investment in Non Listed Securities	(10,000,004)	(40,016,000)
Investment in Money market	205,000,000	(205,000,000)
Investment in IPO	(7,742,450)	9,995,000
Net cash used in investing activities (B)	273,210,200	(216,282,876)
Cash Flows from financing activities:		
Proceed from capital fund	5,000	136,300,000
Dividend Paid	(93,277,600)	(46,497,600)
Units transaction reserve	580	25,043,500
Net cash from/(used in) financing activities (C)	(93,272,020)	114,845,900
Net increase/(decrease) in cash and cash equivalents (D=A+B+C)	217,644,641	(17,996,753)
Opening cash and cash equivalents (E)	79,901,547	97,898,300
Closing cash and cash equivalents (D+E)	297,546,188	79,901,547
Net Operating Cash Flow Per Unit (NOCFPU)	0.53	1.16


Managing Director


DGM, (Trustee)



Annexure- A

UFS- Popular Life Unit Fund
Investment in Listed Securities- Other than Mutual Funds
As at December 31, 2018

Sector	Script Trading Code	No of Unit	Cost price/Unit	Total Cost Price	Market	Total Market	Unrealized
Bank	BRACBANK	250,800	55.01	13,795,973	72.7	18,233,160	4,437,187
	CITYBANK	1,188,000	24.35	28,931,903	30.2	35,877,600	6,945,697
	EBL	410,000	40.79	16,723,742	36	14,760,000	(1,963,742)
Corporate Bond	SOUTHEASTB	64,540	18.76	1,210,858	15.6	1,006,824	(204,034)
	IBBLPBOND	779	947.38	738,012	942	733,818	(4,194)
Engineering	BBSCABLES	100,855	103.64	10,452,509	96.3	9,712,337	(740,173)
	SINGERBD	98,500	193.69	19,078,168	221.2	21,788,200	2,710,032
	BATBC	5,381	2,697.17	14,513,463	3541.7	19,057,888	4,544,424
Food and Allied	OLYMPIC	39,100	294.63	11,519,996	216.2	8,453,420	(3,066,576)
	LINDEBD	300	1,233.00	369,900	1198.4	359,520	(10,380)
	SAIFPOWER	805,353	23.84	19,202,799	21	16,912,408	(2,290,391)
Insurance	SUMITPOWER	237,975	42.25	10,053,480	39.4	9,376,215	(677,265)
	ISLAMIINS	296,835	31.59	9,377,159	21.7	6,441,320	(2,935,840)
	SKTRIMS	12,098	10.00	120,980	46.3	560,137	439,157
Misc.	BPML	24,144	80.00	1,931,520	83.8	2,023,267	91,747
	ACTIVEFINE	662,894	34.06	22,579,566	28.2	18,693,622	(3,885,944)
Paper and Printing	BXPBARMA	351,200	110.11	38,672,194	79.1	27,779,920	(10,892,274)
	IBP	746	9.09	6,785	31.1	23,213	16,428
Pharmaceuticals	MARICO	255	1,261.53	321,691	1200.2	306,051	(15,640)
	RENATA	7,406	822.14	6,088,740	1141.6	8,454,690	2,365,950
	SILVAPHL	22,388	10.00	223,880	30.1	673,879	449,999
	SOURPHARMA	325,507	219.34	71,397,649	254.2	82,743,839	11,346,190
Tannery Industry	BATASHOE	16,660	1,159.76	19,321,627	1116.4	18,599,224	(722,403)
	GP	104,239	262.84	27,397,739	367.3	38,286,985	10,889,246
Telecommunications	ACFL	34,280	40.00	1,371,200	42.1	1,443,188	71,988
	FEKDIL	11,000	14.27	157,000	15	165,000	8,000
Textile	KTL	27,102	9.09	246,380	25.3	685,676	439,296
	MLDYEING	17,911	8.33	149,260	29.7	531,963	382,703
	VFSTDL	9,851	9.09	89,553	57.8	569,376	479,824
	Total	5,126,099		346,043,724		364,252,738	18,209,013



UFS- Popular Life Unit Fund
Investment in Listed Securities- Mutual Funds
As at December 31, 2018

Sector	Name of script	No. of Unit	Cost Price/Unit	Total Cost Price	Market	Total Market	Un realized
Mutual Fund	ATCSLGF	1,198,000	10.67	12,783,685	9.50	11,381,000	(1,402,685)
	ICBAGRANI1	2,000,000	10.00	20,000,000	6.90	13,800,000	(6,200,000)
	LRGLOBMF1	100,000	8.00	800,000	6.90	690,000	(110,000)
	NLI1STMF	88,250	12.25	1,080,720	13.00	1,147,250	66,530
	SEBL1sIMF	795,385	9.98	7,935,403	12.20	9,703,697	1,768,294
	Total	4,181,635		42,599,808		36,721,947	(5,877,861)

Mutual Fund Valuation (Provision against unrealized losses), for Closed-End Mutual Funds as per BSEC Directive (No. SEC/CMRRCD/2009-193/172)

Sector	Name of script	No. of Unit	Cost Price/Unit	Total Cost Price	After Provision		Un realized gain/(Loss)	Loss Recovery
					Market	Total Market		
Mutual Fund (After provision)	ATCSLGF	1,198,000	10.67	12,783,685	9.61	11,507,216	(1,276,469)	126,216
	ICBAGRANI1	2,000,000	10.00	20,000,000	9.11	18,211,000	(1,789,000)	4,411,000
	LRGLOBMF1	100,000	8.00	800,000	8.00	800,000	-	110,000
	NLI1STMF	88,250	12.25	1,080,720	13.00	1,147,250	66,530	-
	SEBL1sIMF	795,385	9.98	7,935,403	12.20	9,703,697	1,768,294	-
	Total			42,599,808		41,369,163	(1,230,645)	4,647,216

Provision Calculation	Name of script	Cost Price/Unit	Market price/Unit	Published 23.12.2018		Required RP = CP -
				Excess or	85% of NAV	
	ATCSLGF	10.67	9.50	(1.17)	12.43	10.57
	ICBAGRANI1	10.00	6.90	(3.10)	9.17	7.79
	LRGLOBMF1	8.00	6.90	(1.10)	10.48	8.91

UFS- Popular Life Unit Fund
Investment in non listed securities
As at December 31, 2018

published 30.12.2018

Sector	Name of script	Number of	Cost Price/Unit	Cost	Repurchase	Market value	Un realized
Opened End Mutual Fund	Prime Finance Second Mutual Fund	3,001,600	10.00	30,016,000	9.80	29,415,680	(600,320)
	Bangladesh Fund	100,000	100.00	10,000,000	97.00	9,700,000	(300,000)
	ATC Shariah Unit Fund	939,850	10.64	10,000,004	11.39	10,704,892	704,888
Total		3,101,600		50,016,004		49,820,572	(195,432)