

Asset Manager  
Universal Financial Solutions Ltd (UFS)

**UFS-PADMA LIFE ISLAMIC UNIT FUND**  
**Statement of Financial Position**  
As at March 31, 2021

Particulars	Notes	Amount in Taka	
		Mar. 31, 2021	Dec. 31, 2020
<b>Assets</b>			
Marketable Investments at market value	4	263,796,304	301,000,068
Investment in Non-Listed Securities- market value	5	5,061,092	4,770,444
Investment In IPO	6	27,496,000	10,496,700
Investment in MTDR	7	100,000,000	100,000,000
Advance, Deposit and Prepayments	8	605,386	343,968
Preliminary expenses	9	5,114,337	5,614,652
Receivables	10	3,539,780	2,317,929
Cash and cash equivalents	11	76,784,972	86,361,881
<b>Total Assets (A)</b>		<b>482,397,870</b>	<b>510,905,642</b>
<b>Liabilities</b>			
Accounts Payable	12	2,266,309	5,080,128
<b>Total liabilities (B)</b>		<b>2,266,309</b>	<b>5,080,128</b>
<b>Net Assets Value (A-B)</b>		<b>480,131,561</b>	<b>505,825,514</b>
<b>Equity</b>			
Capital Fund	13	468,055,000	468,055,000
Units transaction reserve	14	1,965,955	1,965,955
Investment Diminution Reserve			-
Retained profit/(loss)		10,110,606	35,804,559
<b>Total Equity</b>		<b>480,131,561</b>	<b>505,825,514</b>
<b>Total No. Of Units</b>		<b>46,805,500</b>	<b>46,805,500</b>
<b>Net Asset Value (NAV) per unit</b>			
At cost Value	16	10.73	10.74
At market value	17	10.26	10.81

  
Managing Director  
(AMC)

  
Chairman  
(Trustee)



<b>UFS-PADMA LIFE ISLAMIC UNIT FUND</b>
<b>Statement of Profit or Loss and Comprehensive Income</b>
For the period from 1st January 2021 to 31st March 2021

Particulars	Notes	Amount in Taka	Amount in Taka	Amount in Taka
		Jan-Mar. 2021	Jan-Mar. 2020	Dec. 31, 2020
<b>Income</b>				
Profit on sale of investment	18	19,692,829	(1,256,745)	27,245,218
Finance income	19	1,500,000	-	7,248,060
Dividend from investment in shares	20	3,001,306	151,022	5,123,233
<b>Total Income</b>		<b>24,194,135</b>	<b>(1,105,723)</b>	<b>39,616,512</b>

<b>Expenses</b>				
Management fees	21	2,200,891	1,839,497	7,955,303
Selling, distribution and promotional expenses		-	1,000	1,000
Amortization of preliminary expenses		500,315	478,079	2,034,616
Brokerage fees		115,972	18,913	423,146
Printing and publications expenses		168,520	249,084	383,184
CDBL connectivity fee		9,450	9,450	37,800
Other expenses	22	604	180	1,120,759
IPO subscription fee		11,000	10,000	42,000
BSEC fees		-	-	331,350
Trustee fees	23	244,451	198,143	860,159
CDBL fees	24	17,403	1,260	46,710
Audit fee		-	-	25,000
Dividend Purification charges		-	-	42,980
Custodian fees	25	225,961	219,028	401,883
<b>Total Expenses</b>		<b>3,494,568</b>	<b>3,024,634</b>	<b>13,705,891</b>

<b>Net Profit before any provision</b>		<b>20,699,567</b>	<b>(4,130,357)</b>	<b>25,910,621</b>
Provision	Annx A	(22,296,594)	(16,144,707)	-
Writeback of Provision	15	-	-	57,591,665
<b>Net Profit after Provision</b>		<b>(1,597,027)</b>	<b>(20,275,065)</b>	<b>83,502,286</b>
Unrealized Gain on Investment		-	-	3,034,451
Reduction on FV During the period	26	(3,034,451)	-	-
<b>Total Profit</b>		<b>(4,631,478)</b>	<b>(20,275,065)</b>	<b>86,536,737</b>

Number of Units outstanding		46,805,500	46,805,500	46,805,500
Total Distributable Profit		(4,631,478)	(20,275,065)	25,910,621

EPU Attributable to Share holders		0.44	(0.09)	1.85
EPU Distributable to Share holders		(0.10)	(0.43)	0.55

  
Managing Director  
(AMC)

  
Chairman  
(Trustee)  


Sponsor:  
Padma Islami Life Insurance Ltd.

Trustee and Custodian:  
Investment Corporation of Bangladesh (ICB)

**Asset Manager**  
**Universal Financial Solutions Ltd (UFS)**

<b>UFS-PADMA LIFE ISLAMIC UNIT FUND</b>
<b>Statement of Changes in Equity</b>
For the period from 1st January 2021 - 31st March 2021

Particulars	Capital Fund	Retained earnings	Investment diminution reserve	Unit Transaction Reserve	Total equity
Balance at 1 January 2020	468,055,000	(50,732,178)	-	1,965,955.00	419,288,777
Unit subscribed	-	-	-	-	-
Unit surrendered	-	-	-	-	-
Net profit for the year/period	-	25,910,621	-	-	25,910,621
Dividend FY 2019	-	-	-	-	-
Provision writeback	-	57,591,665	-	-	57,591,665
Unit Transaction Reserve, Net	-	-	-	-	-
Unrealized Gain on securities	-	3,034,451	-	-	3,034,451
<b>Balance 31st December, 2020</b>	<b>468,055,000</b>	<b>35,804,559</b>	<b>-</b>	<b>1,965,955</b>	<b>505,825,514</b>

Balance at 1 January 2021	468,055,000	35,804,559	-	1,965,955	505,825,514
Unit subscribed	-	-	-	-	-
Unit surrendered	-	-	-	-	-
Net profit for the year/period	-	20,699,567	-	-	20,699,567
Dividend FY 2020	-	(21,062,475)	-	-	(21,062,475)
Provision	-	(22,296,594)	-	-	(22,296,594)
Unit Transaction Reserve, Net	-	-	-	-	-
Changes in Fair Value	-	(3,034,451)	-	-	(3,034,451)
<b>Balance 31st March, 2021</b>	<b>468,055,000</b>	<b>10,110,606</b>	<b>-</b>	<b>1,965,955</b>	<b>480,131,561</b>

  
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<b>UFS-PADMA LIFE ISLAMIC UNIT FUND</b>
<b>Statement of Cash Flows</b>
For the Period from 1st January 2021 - 31st March 2021

Particulars	31st Mar. 2021 Taka	31st Mar. 2020 Taka
<b>Cash Flows from operating activities:</b>		
Interest income	-	-
Dividend income	3,279,455	151,022
Profit on sale of investment	(2,813,818)	(1,256,745)
Advance payments	(261,417)	(213,599)
Receivables actualized	19,692,829	2,197,671
Liabilities pay off	-	949,470
Payment made for expenses	(2,994,252)	(2,546,555)
<b>Net cash from/(used in) operating activities (A)</b>	<b>16,902,796</b>	<b>(718,736)</b>
<b>Cash Flows from investing activities:</b>		
Securities buy	(10,548,115)	-
Securities sell	22,130,184	8,822,105
Investment in FDR	-	-
IPO application	(16,999,300)	(11,000,000)
IPO refund	-	-
<b>Net cash used in investing activities (B)</b>	<b>(5,417,231)</b>	<b>(2,177,895)</b>
<b>Cash Flows from financing activities:</b>		
Proceed from capital fund	-	-
Dividend Paid	(21,062,475)	-
Units transaction reserve	-	-
<b>Net cash from/(used in) financing activities (C)</b>	<b>(21,062,475)</b>	<b>-</b>
<b>Net increase/(decrease) in cash Flows (D=A+B+C)</b>	<b>(9,576,910)</b>	<b>(2,896,631)</b>
Opening cash and cash equivalents (E)	86,361,881	212,702,567
<b>Closing cash and cash equivalents (D+E)</b>	<b>76,784,971</b>	<b>209,805,936</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.36</b>	<b>(0.02)</b>

  
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**Annex A- Investment in capital Market Instrument (Listed Securities-Other than Mutual Fund)**  
UFS-PADMA LIFE ISLAMIC UNIT FUND  
Investment in Listed Securities- Other than Mutual Funds  
As at March 31, 2021

Sl No	Sector	Script Trading Code	No of Unit	Cost price/Unit	Total Cost Price	Market Price/Unit	Total Market Price	Unrealized gain/(Loss)	% of Total Asset (Cost to Cost)	% of Total Asset (Mrk to Mrk)
1	Pharmaceuticals	ACTIVEFINE	100,000	34.84	3,484,260	15.40	1,540,000	(1,944,260)	0.69%	0.32%
2	Pharmaceuticals	ACMELAB	55,130	73.13	4,031,589	65.50	3,611,015	(420,574)	0.80%	0.75%
3	Tannery	BATASHOE	12,000	1,175.03	14,100,300	693.20	8,318,400	(5,781,900)	2.39%	1.72%
4	Engineering	BBSCABLES	242,437	91.93	22,287,010	54.60	13,237,060	(9,049,949)	4.42%	2.74%
5	Fuel and Power	BARKAPOWER	371,807	27.91	10,377,427	24.20	8,997,729	(1,379,698)	2.05%	1.87%
6	Pharmaceuticals	EXPHARMA	145,018	90.45	13,117,201	185.40	26,886,337	13,769,136	2.68%	5.57%
7	Textile	ESQUIRENIT	88,323	45.00	3,974,535	22.00	1,943,106	(2,031,429)	0.75%	0.40%
8	Textile	GENEXIL	409,848	61.25	25,104,532	54.70	22,418,686	(2,685,847)	4.97%	4.65%
9	Telecommunication	GP	125,157	317.56	39,745,325	328.50	41,114,075	1,368,750	7.88%	8.62%
10	Fuel and Power	LINDEBD	5,487	1,305.87	7,165,284	1,315.10	7,215,954	50,670	1.42%	1.50%
11	Bank	ISLAMBANK	214,609	37.88	8,130,206	28.10	6,030,513	(2,099,693)	1.61%	1.25%
12	Food and allied	MARICO	5,155	2,204.93	11,366,433	2,077.00	10,706,935	(659,498)	2.25%	2.22%
13	Fuel and Power	MJLBD	42,000	116.71	4,901,874	75.80	3,183,600	(1,718,274)	0.97%	0.66%
14	Engineering	MIRAKHTER	85,300	63.00	5,373,900	66.90	5,706,570	332,670	1.06%	1.18%
15	Food and allied	OLYMPIC	118,783	241.86	28,728,358	164.60	19,551,682	(9,176,676)	5.69%	4.65%
16	Textile	RINGSHINE	191,004	8.70	1,660,905	6.40	1,222,426	(438,480)	0.33%	0.25%
17	Pharmaceuticals	SQURPHARMA	195,332	196.33	38,349,880	196.60	38,402,271	52,391	7.60%	7.96%
18	Engineering	SINGERBD	131,345	176.03	23,120,347	165.80	21,777,001	(1,343,346)	4.58%	4.51%
19	Fuel and Power	SUMITPOWER	329,706	42.20	13,912,240	42.90	14,144,387	232,148	2.76%	2.04%
20	Food and allied	TAUFIKA	16,608	10.00	166,080	21.70	360,394	194,314	0.03%	0.07%
21	Textile	VFSTDL	9,299	8.03	74,627	22.50	209,228	134,600	0.01%	0.04%
Total					279,172,311		256,577,368	(22,594,943)	55.32%	53.19%

**Annex A- Investment in capital Market Instrument (Listed Securities- Mutual Fund)**  
UFS-PADMA LIFE ISLAMIC UNIT FUND  
Investment in Listed Securities- Mutual Funds  
As at March 31, 2021

Sl No	Sector	Name of script	No. of Unit	Cost Price/Unit	Total Cost Price	Market price/Unit	Total Market Price	Un realized gain/(Loss)	% of Total Asset (Cost to Cost)	% of Total Asset (Mrk to Mrk)
1	Mutual Fund	AIBL1STIMF	902,367	7.74	6,981,677	8.00	7,218,936	237,259	1.38%	1.50%
Total			902,367		6,981,677		7,218,936	237,259	1.38%	1.50%

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

Sl No	SCRIPT Code	No. of Unit	Cost Price (Tk.)	Total Cost Price	Market Price (Tk.)	Total Market Price (Tk.)	Unrealized Value
1	AIBL1STIMF	902,367.00	7.74	6,981,677	8.00	7,218,936	237,258.70
				-		-	-
				-		-	-
				-		-	-
				6,981,677		7,218,936	237,259

NAV	85% Last NAV (Tk./unit)	Required Provlslon/Unit (FV<85%*NAV&FV>85%*NAV)	Required provision in Amount	Loss Recovery	Total Market Price After Provision	Unrealized Value
	-	-	-	-	7,218,936	237,258.70
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	7,218,936	237,259

Asset Manager  
Universal Financial Solutions Ltd (UFS)

Annx Ai- Investment in capital Market Instrument (Non Listed Securities)							
UFS-PADMA LIFE ISLAMIC UNIT FUND							
Investment in non listed securities							
As at March 31, 2021							
				published 30.12.2019			
Sector	Name of scrip	Number of shares	Cost Price/Unit	Total Cost	Repurchase price/Unit	Market value	Un realized gain/(Loss)
Opened End Mutual Fund	ATC Shariah Unit Fund	469,925	10.64	5,000,002	10.77	5,061,092	61,090
<b>Total</b>		<b>469,925</b>		<b>5,000,002</b>		<b>5,061,092</b>	<b>61,090</b>

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

Sector	Script Trading Code	No of Unit	Cost price/Unit	Total Cost Price	Repurchase value/ Unit	Total Market Price	Unrealized Gain/(Loss)
Non Listed	ATC Shariah Unit Fund	469,925	10.64	5,000,002	10.77	5,061,092	61,090
				-		-	-
Required Provision	NAV of MF	5% of NAV	Net RP	RP in amount	Loss Recovery	MP after RP	Un. Value after RP
-	-	-	-	-	-	5,061,092	61,090.25
-	-	-	-	-	-	5,061,092	61,090

UFS-PADMA LIFE ISLAMIC UNIT FUND			
Total Investment in Marketable Securities (Listed + Non Listed)			
As at March 31, 2021			

	Cost Price	Market Price	Un realized gain/(Loss)	% of Total Asset Invst.
Investment in Listed Securities Other than Mutual Fund	279,172,311	256,577,368	(22,594,943)	53%
Investment in Mutual Fund (After provision)	6,981,677	7,218,936	237,259	1%
Investment in Non Listed Securities	5,000,002	5,061,092	61,090	1%
<b>Total values of Marketable Securities after provision</b>	<b>291,153,990</b>	<b>268,857,396</b>	<b>(22,296,594)</b>	<b>56%</b>

Annx- Aii -Investment in Capital Market Instrument- (Investment in IPO)					
UFS-PADMA LIFE ISLAMIC UNIT FUND					
Investment in IPO (Applications+Allotments)					
As at March 31, 2021					
Sector	Name of scrip	Number of shares	Cost Price/Unit	Total Cost	% of Total Asset Invst.
	BPPL	703,100.00	32.00	22,499,200	5%
	INDEXAGRO	69,400.00	72.00	4,996,800	1%
				27,496,000	6%
<b>Total Investment in Capital Market (Listed+Non-Listed+IPO)</b>				<b>296,353,396</b>	<b>61%</b>