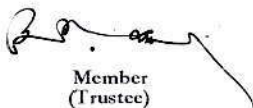


EDGE Bangladesh Mutual Fund
Statement of Financial Position (Un-audited)
as at 31 March 2025

Particulars	Notes	31-Mar-25 Taka	31-Dec-24 Taka
ASSETS			
Investments in listed securities - Stocks at market value	3.1	97,433,391	85,444,372
Investments in bonds- at market value	3.2	15,335,235	14,866,005.00
Investments in bills- at market value	3.3	19,205,322	29,409,262
Investments in Corporate Bonds- at cost value		10,000,000	10,000,000
Other receivables	4	1,584,880	2,785,934
Preliminary and issue expenses	5	87,024	150,186
Advances	6	98,331	117,639
Cash and cash equivalents	7	18,726,436	15,053,388
Total Assets		162,472,618	157,826,786
EQUITY AND LIABILITIES			
<u>Shareholders' Equity</u>			
Unit capital	8	134,730,810	135,788,050
Unit premium reserve	9	(9,585,833)	(9,417,302)
Retained earnings		36,295,046	30,374,125
Total Equity		161,440,023	156,744,872
<u>Current Liabilities</u>			
Accounts payable	10	87,615	62,582
Liability for expenses	11	944,981	1,019,331
Total Liabilities		1,032,596	1,081,913
Total Equity and Liabilities		162,472,618	157,826,786
Net asset value (NAV)		161,440,023	156,744,872
Net Asset Value (NAV) per unit:			
At cost	12	11.13	11.15
At market price	13	11.98	11.54

These financial statements should be read in conjunction with annexed notes


Member
(Trustee)


Chief Executive Officer
(AMC)

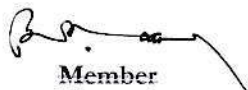
Dated,
April 15, 2025

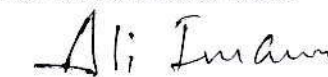

Manager- Finance & Operations
(AMC)

EDGE Bangladesh Mutual Fund
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the quarter ended 31 March 2025

Particulars	Notes	01 January 2025 to 31 March 2025 <u>Taka</u>	01 January 2024 to 31 March 2024 <u>Taka</u>
Income			
Interest income	14	1,638,018	2,079,107
Net gain on sale of marketable securities	15	(1,628,227)	(1,648,564)
Dividend income	16	834,394	1,504,073
Unrealized (loss)/gain on securities	17	6,149,171	(5,170,907)
		6,993,355	(3,236,292)
Less: Expenses			
Management fee		833,087	1,230,845
Amortization of preliminary and issue expenses		63,161	63,864
BSEC annual fee		46,304	66,952
CDBL charges		11,374	11,468
CDBL settlement and demat charges		2,517	3,435
Trustee fee		37,947	60,357
Custodian fee		27,182	36,911
Brokerage commission		42,513	59,671
Audit fee		12,329	12,329
Printing and publications		9,500	19,500
Bank charges and excise duties		30,910	19,065
Other operating expenses	18	(44,389)	(25,150)
		1,072,434	1,559,247
Profit/(loss) for the year/period		5,920,921	(4,795,539)
Add: Other comprehensive income		-	-
Total comprehensive income for the year/period		5,920,921	(4,795,539)
Number of units outstanding		13,473,081	20,442,097
Earnings Per Unit for the year/period	19	0.44	(0.23)

These financial statements should be read in conjunction with annexed notes


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated,
April 15, 2025


Manager- Finance & Operations
(AMC)

EDGE Bangladesh Mutual Fund
Statement of Changes in Equity (Un-Audited)


For the period from January 01, 2024 to March 31, 2024

Amount in Taka

Particulars	Unit capital	Unit premium reserve	Retained earnings	Total equity
Balance as at 01 January 2024	209,673,550	(6,272,709)	31,522,239	234,923,080
Unit capital raised during the year	9,158,940	1,071,741	-	10,230,681
Unit surrendered	(14,411,520)	(1,614,084)	-	(16,025,604)
Dividend paid during the year	-	-	-	-
Net profit during the year	-	-	(4,795,539)	(4,795,539)
Balance as at 31 March 2024	204,420,970	(6,815,052)	26,726,700	224,332,618

For the period from January 01, 2025 to March 31, 2025

Particulars	Unit capital	Unit premium reserve	Retained earnings	Total equity
Balance as at 01 January 2025	135,788,050	(9,417,302)	30,374,125	156,744,872
Unit capital raised during the year	86,330	14,741	-	101,071
Unit surrendered	(1,143,570)	(183,272)	-	(1,326,842)
Dividend paid during the year	-	-	-	-
Net profit during the year	-	-	5,920,921	5,920,921
Balance as at 31 March 2025	134,730,810	(9,585,833)	36,295,046	161,440,023


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated,
April 15, 2025


Manager- Finance & Operations
(AMC)

EDGE Bangladesh Mutual Fund
Statement of Cash Flows (Un-Audited)
For the quarter ended 31 March 2025

	01 January 2025 to 31 March 2025 <u>Taka</u>	01 January 2024 to 31 March 2024 <u>Taka</u>
A. Cash flows from operating activities		
Interest income from Bank A/C	49,639	-
Gain on sale of investments	(1,628,227)	(1,648,564)
Dividend income	1,711,894	1,146,540
Bank charge and excise duties	(30,910)	(19,065)
CDBL charges	(2,517)	(3,435)
Brokerage commission	(42,513)	(59,671)
Advertising and promotion	(9,025)	(18,360)
Custodian fee	(56,038)	(86,386)
Audit fee	(45,000)	(45,000)
Management fee	(756,818)	(1,240,701)
Trustee fee	(76,317)	(121,384)
Tax deducted at source to Govt	(90,091)	(6,315)
IT expense	(4,725)	(6,900)
Net cash from operating activities	(356,817)	(2,109,242)
B. Cash flows from investing activities		
Net investment in shares and securities	(5,530,326)	3,729,774
Net investment in bonds & bills	10,762,930	988,610
Net investment in IPO	-	605,270
Net cash from investing activities	5,232,604	5,323,654
C. Cash flows from financing activities		
Proceeds from issuance of units	101,000	10,230,625
Proceeds made for re-purchase of units	(1,301,739)	(6,019,840)
Net cash from financing activities	(1,200,739)	4,210,785
Net cash flows for the year/period	3,675,048	7,425,197
Cash and cash equivalents at the beginning of the year/period	15,053,388	40,262,037
Cash Receivable from Stock Broker	-	(1,697,127)
Cash and cash equivalents at the end of the year/period	18,728,436	45,990,108
Net operating cash flows per unit	(0.03)	(0.10)


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated,
April 15, 2025


Manager- Finance & Operations
(AMC)

EDGE Bangladesh Mutual Fund
Investments in marketable securities
As at 31 March 2025

3.1 Investments in listed securities

Company name	Number of share / unit	Weighted average price	Acquisition cost	Market price	Market value	% of NAV	Amount in Taka	
							Unrealized gain/ (loss)	
BRAC Bank Limited	485,000.00	38.11	18,866,583	50.90	25,195,500	12.58%	6,328,917	
Eastern Bank PLC.	250,000.00	26.95	6,737,500	26.80	6,700,000	4.49%	(37,500)	
Prime Bank PLC.	68,244.00	24.80	1,692,451	24.30	1,658,329	1.13%	(34,122)	
The IBN SINA Pharmaceutical Industry Ltd.	31,000.00	294.19	9,119,877	287.70	8,918,700	6.08%	(201,177)	
Square Pharmaceuticals Limited	76,700.00	213.23	16,354,546	220.10	16,881,670	10.91%	527,124	
Marico Bangladesh Limited	7,300.00	2,275.86	16,613,744	2,435.80	17,781,340	11.08%	1,167,596	
Renata Limited	10.00	630.00	6,300	500.50	5,005	0.00%	(1,295)	
Beximco Pharmaceuticals Limited	140,000.00	76.66	10,732,084	99.10	13,874,000	7.16%	3,141,916	
BSRM Steels Limited	50,000.00	52.28	2,613,836	51.10	2,555,000	1.74%	(58,836)	
Sub total			82,736,922		93,569,544	55.18%	10,832,622	

3.1 Investments in Open-End Mutual Fund

Ekush First Unit Fund	306,387.00	11.47	3,513,409	12.61	3,863,846	2.34%	350,437	
Sub total			3,513,409		3,863,846	2.34%	350,437	

3.2 Investments in Bonds

BD0929401059 - TB 5Y/0429	-	-	15,023,265	-	15,335,235	10.02%	311,970	
Sub total			15,023,265		15,335,235	10.02%	311,970	

Total Investment in Marketable Securities

			101,273,597		112,768,626	67.54%	11,495,029	
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3.3 Investments in T-Bills

BD0936428251 (364 Days)	-	-	9,416,340	-	9,419,443	6.28%	33,103	
BD0909140255 (91 Days)	-	-	9,738,560	-	9,755,879	6.49%	17,319	
Sub total			19,154,900		19,205,322	12.77%	50,422	

Total			120,428,497		131,973,948	80.32%	11,545,451	
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Note: The Fund has invested 67.54% of the total net assets of the fund in the capital market instruments, the rest is held in Money market instrument and cash instruments.

	31-Mar-25	31-Dec-24
	<u>Taka</u>	<u>Taka</u>
4 Other receivables		
Interest receivables from FDRs	-	-
Interest receivables from Bank A/C	322,609	-
Interest receivables from Bangladesh Bank Bond	832,706	383,942
Coupon interest receivable from Corporate Bond	69,565	385,740
Receivables for Sale of Securities	-	778,752
Dividend receivables	360,000	1,237,500
	1,584,880	2,785,934
5 Preliminary and issue expenses		
Opening balance	150,186	407,046
Add: Addition made during the period	-	-
	150,186	407,046
Less: Amortization during the period	(63,162)	(256,860)
	87,024	150,186
6 Advances		
Annual CDBL fees	20,346	31,720
Annual BSEC Fee	39,616	85,919
Trustee Fee Prepaid	38,369	-
	98,331	117,639
7 Cash and cash equivalents		
Cash at banks		
<i>Current accounts with</i>		
BRAC Bank Limited - 5001	390,473	2,226,999
BRAC Bank Limited - 5006	210,839	196,184
The City Bank Limited - 5001	1,171,200	954,943
Midland Bank A/c-069	16,771,919	11,567,607
Midland Bank A/c-050	184,005	107,655
	18,728,436	15,053,388
<i>Cash at brokerage accounts</i>		
Cash available on Stock Brokerage Accounts	-	-
	18,728,436	15,053,388

	31-Mar-25	31-Dec-24
	<u>Taka</u>	<u>Taka</u>
8 Unit capital		
Opening balance (13,578,805 units of Taka 10 each)	135,788,050	209,673,550
Units subscribed during the period (8,633 units of Taka 10 each)	86,330	22,193,230
Units surrendered during the period (114,357 units of Taka 10 each)	(1,143,570)	(96,078,730)
	<u>134,730,810</u>	<u>135,788,050</u>
9 Unit premium reserve		
Opening balance	(9,417,302)	(6,272,709)
Add: Unit premium reserve during the period	14,741	2,841,924
Less: Premium reimbursed for re-purchase of units	(183,272)	(5,986,518)
	<u>(9,585,833)</u>	<u>(9,417,302)</u>
10 Accounts payable		
Payable to unit repurchase	87,440	62,407
Payable to Stockbroker (Securities Purchases)	-	-
TDS Payable	175	175
	<u>87,615</u>	<u>62,582</u>
11 Liability for expenses		
Management fee	833,087	840,909
Custodian fee	99,565	128,421
Audit fee	12,329	50,000
Other operating expenses	-	1
	<u>944,981</u>	<u>1,019,331</u>
12 Net Asset Value (NAV) per unit at cost		
Net Asset Value (NAV) at market price	161,440,023	156,744,872
Add/(less): Unrealized Loss/(gain)	(11,495,029)	(5,345,858)
Total Net Asset Value (NAV) at cost	<u>149,944,994</u>	<u>151,399,015</u>
Number of unit	13,473,081	13,578,805
NAV per unit at cost	<u>11.13</u>	<u>11.15</u>
13 Net Asset Value per unit at market price		
Net Asset Value (NAV)	161,440,023	156,744,872
Number of unit	13,473,081	13,578,805
NAV per unit at market price	<u>11.98</u>	<u>11.54</u>

	01 January 2025 to 31 March 2025 <u>Taka</u>	01 January 2024 to 31 March 2024 <u>Taka</u>
14 Interest income		
Interest Income from Bank	322,609	608,793
Interest Income from BB Bond	448,764	138,885
Interest Income from T-Bill	558,990	1,268,828
Coupon interest income from Corporate Bond	307,655	62,601
	1,638,018	2,079,107
15 Net gain on sale of marketable securities		
Gain on sale of marketable securities		
Agro Organica Plc	-	85,433
BRAC Bank Limited	-	78,652
Square Pharmaceuticals Limited	-	189,821
Sikder Insurance Company Limited	-	293,689
Web Coats PLC	-	83,746
	-	731,341
Loss on sale of marketable securities		
Berger Paints Bangladesh Ltd.	-	(22,906)
British American Tobacco Bangladesh Company Limited	(1,628,227)	-
Grameenphone Ltd	-	(1,436,417)
Walton Hi-Tech Industries Ltd.	-	(920,582)
	(1,628,227)	(2,379,905)
Net gain on sale of marketable securities	(1,628,227)	(1,648,564)
16 Dividend income		
British American Tobacco Bangladesh Company Limited	360,000	207,160
Grameenphone Ltd.	-	496,913
Lafarge Holcim Bangladesh Limited	-	800,000
Marico Bangladesh Limited	321,200	-
Ekush First Unit Fund	153,194	-
	834,394	1,504,073
17 Unrealized (loss)/gain on securities		
Opening Balance, January 01, 2025	5,345,858	(1,929,259)
Closing Balance, March 31, 2025 *	11,495,029	(7,100,166)
Changes during the period	6,149,171	(5,170,907)

* Please see note 3.1 & note 3.2 for the closing balance of unrealized (loss)/gain

01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
<u>Taka</u>	<u>Taka</u>

18 Other operating expenses

Tax Deducted at Source from dividend income
Tax Deducted at Source from interest income
IT Expense

-	(30,400)
(49,639)	-
5,250	5,250
<u>(44,389)</u>	<u>(25,150)</u>

19 Earnings Per Unit for the year/period

Profit for the year/period (A)
Number of units (B)
Earnings Per Unit (A/B)

5,920,921	(4,795,539)
13,473,081	20,442,097
<u>0.44</u>	<u>(0.23)</u>

EDGE Bangladesh Mutual Fund
Portfolio Statement
as at 31 March 2025

Annexure - A

1. Investment in Capital Market Securities(Listed):

SL.	Investments in Stocks/Securities(Sectorwise)	No. of Shares/Units	Weighted average cost	Cost Value	Market price/Unit	Total Market Value	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of Total NAV at Cost	% of Total NAV at MV
A.Shares of Limited Companies (Script wise)										
01	BRAC Bank Limited	495,000	38.11	18,866,583	50.90	25,195,500	6,328,917	33.55%	12.58%	15.61%
02	Eastern Bank PLC.	250,000	26.95	6,737,500	26.80	6,700,000	(37,500)	-0.56%	4.49%	4.15%
03	Prime Bank PLC.	68,244	24.80	1,692,451	24.30	1,658,329	(34,122)	-2.02%	1.13%	1.03%
04	The IBN SINA Pharmaceutical Industry Ltd.	31,000	294.19	9,119,877	287.70	8,918,700	(201,177)	-2.21%	6.08%	5.52%
05	Square Pharmaceuticals Limited	78,700	213.23	16,354,546	220.10	16,881,670	527,124	3.22%	10.91%	10.46%
06	Marico Bangladesh Limited	7,300	2,275.86	16,613,744	2,435.80	17,781,340	1,167,596	7.03%	11.08%	11.01%
07	Renata Limited	10	630.00	6,300	500.50	5,005	(1,295)	-20.56%	0.00%	0.00%
08	Beximco Pharmaceuticals Limited	140,000	76.66	10,732,084	99.10	13,874,000	3,141,916	29.28%	7.16%	8.59%
09	BSRM Steels Limited	50,000	52.28	2,613,836	51.10	2,555,000	(58,836)	-2.25%	1.74%	1.58%
	Sub-Total			82,736,922		93,569,544	10,832,622	13.09%	55.18%	57.96%
B. Listed Mutual Funds CIS (Script wise)										
	N/A									
	Sub-Total							0.00%	0.00%	0.00%
C. Listed Corporate Bond/Debtenture										
	N/A									
	Sub-Total							0.00%	0.00%	0.00%
D. Other Listed Securities Script wise, If any										
	N/A									
	Sub-Total							0.00%	0.00%	0.00%
	Grand Total of Capital Market Securities(Listed)			82,736,922		93,569,544	10,832,622	13.09%	55.18%	57.96%

2. Investment in Capital Market Securities(Non-Listed):

SL.	Investments in Stocks/Securities(Sectorwise)	No. of Shares/Units	Weighted average cost	Cost Value	Market price/Unit	Total Market Value	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of Total NAV at Cost	% of Total NAV at MV
A. Open-End Mutual Funds (Script wise)										
01	Ekush First Unit Fund	306,387	11.47	3,513,409	12.61	3,863,846	350,437	9.97%	2.34%	2.39%
	Sub-Total			3,513,409		3,863,846	350,437	9.97%	2.34%	2.39%
B. Pre-IPO Placement Shares, If any										
	N/A									
	Sub-Total							0.00%	0.00%	0.00%
C. Non-Listed Bond/Debtenture /Islamic securities (Script wise)										
01	BRACBANKBOND - 2nd Subordinated Bond	-	-	10,000,000	-	10,069,565	69,565	0.70%	6.67%	6.24%
	Sub-Total			10,000,000		10,069,565	69,565	0.70%	6.67%	6.24%
	Grand Total of Capital Market Securities(Non-Listed)			13,513,409		13,933,412	420,003	3.11%	9.01%	8.63%

*For open-end Mutual Funds, surrender value shall be considered as Market value.

**For other non-listed securities, fair value shall be estimated following International Financial Reporting Standards(IFRSs) and be reported once a year in the annual audited financial statements of the fund Scheme.

3. Cash and Cash Equivalents and Investments in Securities not related to Capital Markets:

A. Money Market Instruments (Script Wise)

SI No	Instruments (Script Wise)	No. of Instrument	Maturity Date	Cost Value	Market price/Unit	Market Value/Fair Value	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of Total NAV at Cost	% of Total NAV at MV
01	BD0929401059 (5Years Bond -TB 5Y0429)	01	15-Apr-29	15,023,265	-	15,335,235	311,970	2.08%	10.02%	9.50%
	Sub-Total			15,023,265		15,335,235	311,970	2.08%	10.02%	9.50%
01	BD0936428251 (364 Days T-Bill)	01	6-Oct-25	9,416,340	-	9,449,443	33,103	0.35%	6.28%	5.85%
02	BD0909140255 (91 Days T-Bill)	01	23-Jun-25	9,738,560	-	9,755,879	17,319	0.18%	6.49%	6.04%
	Sub-Total			19,154,900		19,205,322	50,422	0.26%	12.77%	11.90%

B. Term Deposit/Investment:

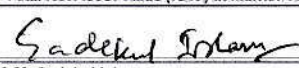
No. and Date	Bank/Non-Bank Name	Rate of Interest/Profit	Maturity Date	Investment value	Market price/Unit	Maturity Value	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of Total NAV at Cost	% of Total NAV at MV
01	N/A									
	Sub-Total							0.00%	0.00%	0.00%


C. Cash at Bank:

SI No	Bank Name	Nature of Account	Rate of Interest/Profit	A/C No.	Available Balance	Market price/Unit	Available Balance (market value)	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of Total NAV at Cost	% of Total NAV at MV
01	BRAC Bank Limited	SND Account	3.00%	1501204002925001	390,473	-	390,473	-	0.00%	0.26%	0.24%
02	BRAC Bank Limited	SND Account	3.00%	1501204002925006	210,839	-	210,839	-	0.00%	0.14%	0.13%
03	City Bank Limited	SND Account	3.00%	1122498585001	1,171,200	-	1,171,200	-	0.00%	0.78%	0.73%
04	Midland Bank Limited	Corporate Express Account	7.50%	0008-1060000059	16,771,919	-	16,771,919	-	0.00%	11.19%	10.38%
05	Midland Bank Limited	Corporate Express Account	7.50%	0008-1060000050	184,005	-	184,005	-	0.00%	0.12%	0.11%
	Sub-Total				18,728,436		18,728,436		0.00%	12.49%	11.60%

D. Cash in Hand/Broker:

	Cash available on Stock Brokerage Accounts									
	Total Cash and Cash Equivalents and Investment in				18,728,436		18,728,436			
	Total Investment (1+2+3)				149,156,932		160,771,949			
	Total Net Asset Value (NAV) at cost						149,944,994			
	Total Net Asset Value (NAV) at Market Value						161,440,023			


S.M. Sadekul Islam
Manager - Finance & Operations


Ali Imam
Chief Executive officer & Managing Director