Blue-Wealth 1st Balanced Fund
Financial Statements (Unaudited)
For the period ended 30 June 2026

Blue-Wealth 1st Balanced Fund

Statement of Financial Position
As at 30 June 2026

	Notes	As at 30 June 2026	As at 31 Dec 2025
		BDT	BDT
Assets			
Investment in securities	4	115,979,295	112,466,983
Investment in treasury bill	5	10,706,389	-
Investment in treasury bond	6	98,743,144	98,840,918
Investment in preference share	7	1,998,800	1,998,800
Fixed deposit receipt	8	-	-
Preliminary expenses	9	589,514	823,495
Advance, deposits and prepayments	10	142,791	294,553
Receivables on sales of securities		-	-
Dividend receivables	11	-	1,694,004
Interest receivable	12	5,493,979	5,507,939
Cash and cash equivalents	13	33,278,278	39,662,036
Total assets		**266,932,189**	**261,288,728**
Equity and liabilities			
Equity			
Unit capital	14	252,618,130	240,167,360
Unit premium/(discount)	15	628,992	287,566
Fair value reserve	16	-	-
Retained earnings	17	12,740,851	19,841,576
Total equity		**265,987,973**	**260,296,502**
Current liabilities			
Current liabilities	18	944,216	992,226
Provision for Tax		-	-
Total current liabilities		**944,216**	**992,226**
Total equity and liabilities		**266,932,189**	**261,288,728**
		0	0
Net Asset Value (NAV) per unit			
At cost	19	**10.59**	**11.02**
At market price	20	**10.53**	**10.84**

These financial statements should be read in conjunction with the annexed notes.

For and on behalf of Trustee and Asset Manager of
Blue-Wealth 1st Balanced Fund

Trustee
Sandhani Life Insurance Company Limited

Managing Director
Blue-Wealth Assets Limited

Chief Operating Officer
Blue-Wealth Assets Limited

Blue-Wealth 1st Balanced Fund

Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June 2026

	Notes	01 Apr 2026 to 30 June 2026	01 Apr 2025 to 30 June 2025	01 Jan 2026 to 30 June 2026	01 Jan 2025 to 30 June 2025
Income					
Capital gain	21	-	(1,154,512)	-	(589,023)
Dividend income	22	96,360	306,652	96,360	570,652
Interest income	23	5,632,956	5,466,534	11,247,260	10,614,468
Total income		**5,729,316**	**4,618,673**	**11,343,620**	**10,596,097**
Expenses					
Management fees		646,946	640,701	1,282,976	1,275,109
Trustee fees		64,694	64,070	128,297	127,510
Custodian fees		57,719	60,735	112,028	117,930
BSEC annual fees		63,941	66,027	128,954	132,054
ESS registration fees to DSE		-	-	-	-
Printing and publication		6,325	42,000	68,300	117,300
Amortization of preliminary expenses	9	117,637	117,637	233,981	233,981
CDBL charges		12,808	12,455	23,307	24,364
BO account maintenance charge		-	-	-	-
BP ID charge		-	-	-	-
Audit fees		16,964	17,250	34,214	34,500
Bidding/subscription charges		500	-	500	-
Transaction cost/bid participation		1,000	1,000	1,000	1,000
Bank charge and excises duty		31,466	30,922	129,191	138,647
Tax deducted at source		-	-	-	-
Total expenses		**1,020,000**	**1,052,797**	**2,142,749**	**2,202,395**
Profit for the period before provision		**4,709,316**	**3,565,876**	**9,200,871**	**8,393,702**
(Provision)/Write back of provision against diminution in value of investment		2,247,794	(927,054)	2,911,793	(1,926,024)
Profit/(loss) for the period		**6,957,110**	**2,638,822**	**12,112,664**	**6,467,678**
Other comprehensive income					
Fair value reserve	16	-	-	-	-
Total comprehensive income/(loss) for the period		**6,957,110**	**2,638,822**	**12,112,664**	**6,467,678**
Earnings per unit for the period	24	**0.28**	**0.11**	**0.48**	**0.26**

These financial statements should be read in conjunction with the annexed notes.

For and on behalf of Trustee and Asset Manager of
Blue-Wealth 1st Balanced Fund

Trustee
Sandhani Life Insurance Company Limited

Managing Director
Blue-Wealth Assets Limited

Chief Operating Officer
Blue-Wealth Assets Limited

Blue-Wealth 1st Balanced Fund

Statement of Changes in Equity
For the period ended 30 June 2026

Particulars	Unit capital	Unit premium/ (discount)	Fair value reserve	Retained earnings	Total
	BDT	BDT	BDT	BDT	BDT
Balance as at 01 January 2026	240,167,361	287,565	-	19,841,576	260,296,502
Adjustment of unit capital	12,450,770	341,426	-	-	12,792,197
Fair value reserve	-	-	-	-	-
Dividend paid during the period	-	-	-	(19,213,389)	(19,213,389)
Profit/(Loss) for the period	-	-	-	12,112,664	12,112,664
Balance as at 30 June 2026	**252,618,131**	**628,991**	**-**	**12,740,851**	**265,987,974**

Particulars	Unit capital	Unit premium/ (discount)	Fair value reserve	Retained earnings	Total
	BDT	BDT	BDT	BDT	BDT
Balance as at 01 January 2025	247,762,650	903,450	-	16,100,909	264,767,010
Adjustment of unit capital	2,262,612	16,521	-	-	2,279,133
Fair value reserve	-	-	-	-	-
Dividend paid during the period	-	-	-	(15,848,551)	(15,848,551)
Profit/(Loss) for the period	-	-	-	6,467,678	6,467,679
Balance as at 30 June 2025	**250,025,262**	**919,971**	**-**	**6,720,036**	**257,665,270**

For and on behalf of Trustee and Asset Manager of
Blue-Wealth 1st Balanced Fund

Trustee
Sandhani Life Insurance Company Lim

Managing Director
Blue-Wealth Assets Limited

Chief Operating Officer
Blue-Wealth Assets Limited

Blue-Wealth 1st Balanced Fund

Statement of Cash Flows
For the period ended 30 June 2026

	01 Jan 2026 to 30 June 2026	01 Jan 2025 to 30 June 2025
A. Cash flows from operating activities		
Dividend from investment in securities	1,790,364	1,918,759
Interest income	11,261,220	10,085,035
Deferred income	-	-
Cash paid for operating expenses	(1,805,016)	129,680
Cash paid for preliminery expenses	-	-
Capital gain	-	(589,023)
Advance deposits and prepayments	-	(353,407)
Tax deducted at sources	-	-
Net cash from/(used in) operating activities	**11,246,568**	**11,191,044**
B. Cash flows from investing activities		
Investment in capital market	(502,745)	(30,870,232)
Investment in money market	(10,706,389)	17,011,257
Net cash from/(used in) investing activities	**(11,209,134)**	**(13,858,975)**
C. Cash flows from financing activities		
Capital fund net	12,450,770	2,262,610
Unit premium/(discount)	341,426	16,521
Account of transaction of unit	-	-
Dividend paid during the period	(19,213,389)	(15,848,551)
Net cash from/(used in) financing activities	**(6,421,193)**	**(13,569,420)**
D. Net changes in cash and cash equivalents (A+B+C)	**(6,383,758)**	**(16,237,351)**
E. Opening cash and cash equivalents for the period	39,662,036	52,684,206
F. Closing cash and cash equivalents (D+E)	**33,278,278**	**36,446,854**
Net operating cash flows per unit for the period	**0.45**	**0.45**

For and on behalf of Trustee and Asset Manager of
Blue-Wealth 1st Balanced Fund

Trustee	Managing Director	Chief Operating Officer
Sandhani Life Insurance Company Limited	Blue-Wealth Assets Limited	Blue-Wealth Assets Limited

1.0 Legal status and nature of the Fund

1.1 Background of the Fund

Blue-Wealth 1st Balanced Fund ("BW1STBF") is an Open End Mutual Fund constituted in the form of a trust created by virtue of Trust Deed in accordance with the provisions of Trust Act , 1882 (Act II of 1882) and under the provisions of the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Trust Deed was registered on April 19, 2022 between Blue-Wealth Assets Limited as the "Sponsor" and Sandhani Life Insurance Company Limited as the "Trustee". BW1STBF received Regulatory Approval and registered with the Bangladesh Securities and Exchange Commission on 11 May 2022 (Ref: BSEC/Mutual Fund/2022/131) under the Securities and Exchange Commission (Mutual Fund) Rules, 2001. BRAC Bank Limited act as the Custodian of the Fund.

Blue-Wealth Assets Limited is the Manager of the Fund. As per Trust Deed the size of the Fund is BDT 250,000,000 (Taka Twenty-five Crore) only, out of which BDT 25,000,000 (Taka Two Crore Fifty Lac) as sponsor's contribution to the Fund and rest of the amount was subscribed by several individuals and institutions.

1.2 Nature of the Fund

Blue-Wealth 1st Balanced Fund is an open-ended mutual fund. The Fund's main objective is to generate long term capital appreciation along with current income by investing in a mix of Equity, Debt Instruments and money market instruments. These include listed equities, open end & closed end mutual funds, bonds, government securities, IPO & Pre-IPO placements. The fund also targets to achieve lower risk or standard deviation than the market by constructing a balanced portfolio.

2.0 Basis of accounting

2.01 Statement of compliance

The financial statements have been prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in compliance with the International Financial Reporting Standards (IFRSs) which also cover International Accounting Standards(IASs), so far adopted and applicable to the Fund. The disclosures of information are made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, and other applicable laws and regulations. In case there are differences between IFRSs and local statutory requirements such as Mutual Fund Rules, the local regulations remain prevailed.

2.02 Basis of measurement

The financial statements have been prepared on a going concern basis under the historical cost convention.

2.03 Functional and presentation currency

The financial statements are presented in Bangladeshi Taka (BDT), which is also the functional currency of the Fund.

2.04 Reporting period

The financial statements are prepared for a period from **01 January 2026 to 30 June 2026**.

2.05 Components of the financial statements

Following are the components of the financial statements:

(i) Statement of financial position;
(ii) Statement of profit or loss and other comprehensive income;
(iii) Statement of changes in equity;
(iv) Statement of cash flows;
(v) Explanatory notes to the above financial statements which also describe accounting policies adopted and followed by the Fund.

3.0 Significant accounting policies

The accounting policies set out below have been applied consistently to the period presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the current and following

A. Policy of investment in securities
B. Valuation policy
C. Net asset value calculation
D. Revenue recognition
E. Management fee
F. Trustee fee
G. Custodian fee
H. Annual BSEC fee
I. Taxation
J. Dividend policy
K. Cash and cash equivalents
L. Provisions
M. Statement of cash flows
N. Earnings per unit
O. Unit premium or discount
P. Preliminary expenses

A. Investment Policy & Restrictions

(i) The Fund shall invest, only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or the Bangladesh Bank and/or the Insurance Development & Regulatory Authority (IDRA) of Bangladesh or any other competent authority in this regard.

(ii) Subject to other provisions of the Rules, the mutual fund may invest moneys collected under the Fund, or any of its schemes, only in—
(a) securities listed with a stock exchange;
(b) money market instruments including government securities;
(c) privately placed bonds, preference shares, debentures and pre-IPO capital of entities with explicit plan to be listed with a stock exchange within two years from the date of the investments;
(d) securitized debt instruments, which are either asset backed or mortgage backed securities;
(e) open-end mutual funds approved by the Commission

(iii) Not more than 70% of total assets of the Fund shall be invested in capital market instruments. Of this, at least 75% shall be invested in listed securities that are actively trading in stock exchanges. Investments in Government Securities shall not be considered as an exposure to capital market instruments.

(iv) Not less than 30% (thirty percent) of the total asset of the Fund shall be invested in fixed income securities including Government Securities.

(v) Non-listed securities that enjoy "investment grade" credit rating by a recognized credit rating agency are eligible for investments by a mutual fund. The fund can invest in unlisted corporate securities only after a prior approval of the Commission.

(vi) The Fund shall get the securities purchased or transferred in the name of the Fund.

(vii) Only the Asset Management Company shall make the investment decisions and place orders for securities to be purchased or sold for the Scheme's portfolio.

(viii) The fund shall not, under any circumstance, trade in units of mutual funds, schemes of mutual funds, under the control of the same Asset Management Company.

(ix) Not more than **10%** of the total assets of the fund shall be invested in **pre-IPO shares and units of other's Mutual Funds**. In case of investment in non-listed corporate bonds or pre-IPO capital, the asset manager shall obtain prior approval of the Commission.

(x) The Fund shall not invest more than 10% of paid-up capital (or other securities such as bond or debenture) issued by any company.

(xi) The Fund shall not invest more than 10% of its total assets in shares, debentures or other securities of a single company or a group of companies under the control of a parent company. This condition shall not be applicable in case of investments in Government Securities.

(xii) The Fund shall not invest in, or lend to, any scheme under the same Asset Management Company.

(xiii) The Fund shall not involve in option trading or short selling or carry forward transaction.

(xiv) The Fund shall not buy its own unit.

(xv) The Fund shall not acquire any asset out of the Trust property, which involves the assumption of any liability that is unlimited or shall result in encumbrance of the Trust property in any way.

(xvi) The Fund or the Asset Management Company on behalf of the Fund shall not give or guarantee term loans for any purpose or take up any activity in contravention of the বিধিমালা.

(xvii) The Fund shall buy and sell securities on the basis of deliveries and shall, in all cases of purchases, take delivery of securities and in all cases of sale, deliver the securities on the respective settlement dates as per the custom and practice of the stock exchanges.

B. Valuation policy

(i) IFRS 9 sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

(ii) Investments in securities that are actively traded on a quoted market and securities that are not actively traded on the quoted market but their fair value can be measured those are designated at fair value (market price) through profit or loss (FVTPL) and fair value through other comprehensive income (FVTOCI). Gains arising from an increase in the fair value of such financial assets are recognised in other comprehensive income and losses arising from dimunition in the fair value of such financial assets are recognised as provision against fall in value of investment in the statement of profit or loss as per Rule 67 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

(iii) The market value of listed securities are valued at closing quoted market price on the Dhaka Strock Exchange on the date of valuation i.e., on **June 30, 2026**.

C. Net Asset Value (NAV) calculation

NAV per unit is being calculated using the following formula:
Total NAV = VA - LT
NAV per unit = Total NAV/No. of units outstanding.

VA: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and bank balances + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivable, net off tax + Interest receivable, net off tax - Issue expenses amortised on that date - Printing, publication and stationery expenses amortised on date.

LT: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable against trustee fee + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

D. Revenue recognition

(i) Income arising from the sale of investments are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

(ii) The cash dividend is recognised on an accrual basis. Dividends are recognised on AGM date, though as per IFRS-9 (Financial Instrument) dividends should be recognised when shareholders' right to receive dividends are established.

(iii) Interest income is recognised on an accrual basis.

(iv) Capital gain is recognised on being realised.

E. Management fee

As per Clause # 4.3.13 of registered Truste Deed, the Asset Management Company shall be entitled to asset management fees which will be calculated once a week on the basis of net asset value (NAV) at fair value of a mutual fund at the end of each quarter of a financial year and according to rates as mentioned below:

Details of fee calculation	Rate of Fees
Daily NAV	1%

F. Trustee fee

As per Clause # 5.4(b) of registered Truste Deed, the Trustee shall be paid an annual Trusteeship fee @ 0.10% of the Net Asset value (NAV) at Fair Value of the Fund on a semi-annual basis, during the life of the Fund.

G. Custodian fee

As per Clause # 5.4(c) of registered Truste Deed, the fees for Custodian services will be 0.08% per annum of the fair value of securities (both listed and non-listed) held by the Fund, to be calculated and paid on a semiannual-annual basis.

H. Annual BSEC fee

As per Clause # 5.4(c) of registered Truste Deed and Clause # 11 of Securities and Exchange Commission (Mutual Fund) Rules, 2001, Fund is required to pay an annual fee to BSEC an amount equal to 0.10% of the NAV of the Fund or BDT 100,000 whichever is higher.

I. Taxation

The income of the fund is exempted from tax as per Income Tax Act 2023, 6th Schedule Part-1 (10) (Ka); hence no provision for income tax is required to be recognised.

J. Dividend policy

As per Clause # 3.7.2 of registered Truste Deed, the Fund shall distribute minimum 70% of the annual net income of the Fund as dividend at the end of each accounting period afteThe dividend of the Fund shall be distributed in the form of cash. However, the Unit holders will have the option to request the Asset Manager to issue units under the cumulative investment plan (CIP) against the cash dividend.making provision for bad and doubtful investments.

K. Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

L. Provisions

(i) A provision is a liability of uncertain timing or amount. Where the Fund has a present obligation arising from past events, the settlement of which is expected to result in an outflow from the fund of resources embodying economic benefits. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date under IAS-37 'Provisions, Contingent Liabilities and Contingent Assets.'

(ii) Provision is made against diminution in the market value of investment as per Rule 67 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

M. Statement of cash flows

Cash flows have been prepared under the direct method according to IAS-7 'Statement of Cash Flows.

N. Earnings per unit

Earnings per unit have been calculated following IAS-33 'Earnings per Share' and shown on the face of the statement of profit or loss and other comprehensive income (revenue account).

O. Unit premium or discount

Income or expense generated form transaction of unit of the fund are shown in the statement of profit or loss and other comprehensive income (revenue account).

P. Preliminary expenses

Preliminary expenses are an integral part of establishing and launching a mutual fund. These costs are associate with the setup, registration, and initial promotional activities before a mutual fund becomes operations. Mutual funds typically amortize preliminary expenses over a specific period, often not exceeding 5 (five) years.
As per Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001 Preliminary and issue expenses are being written off over a period of 5 (five) years.

	As at 30 June 2026 BDT	As at 31 Dec 2025 BDT
4. Investment in securities		
Listed securities (note 4.1)	**115,979,295**	**112,466,983**

4.1 Sector wise break up of investments in listed securities as at 30 June 2026:

Sector/Category	Total cost	Total market value	Surplus/ (Deficit)
Food & Allied	8,055,860	3,864,960	(4,190,900)
Pharmaceuticals & Chemicals	21,146,222	22,534,576	1,388,354
Fuel & Power	7,947,668	5,917,092	(2,030,576)
Textile	3,023,287	2,830,766	(192,520)
Cement	1,598,397	1,724,800	126,403
G-SEC (T-Bond)	75,776,607	79,107,100	3,330,493
	117,548,041	**115,979,295**	**(1,568,747)**

Details are in **Annex A**.

5. Investment in Treasury Bill

Instrument ID	Tenure	Total Value	Total Value
BD0909189260	91-Days	5,949,727	-
BD0909190268	91-Days	1,756,107	-
BD0936453275	364-Days	3,000,555	-
BD0909128250	91-Days	-	-
BD0909149256	91-Days	-	-
		10,706,389	**-**

6. Investment in Treasury Bond

Instrument ID	Tenure	Total Value	Total Value
BD0927021057	5 Years	40,102,273	40,133,866
BD0923571058	5 Years	-	-
BD0925251052	5 Years	-	-
BD0925411029	2 Years	-	-
BD0925411029(1)	2 Years	-	-
BD0925011027	2 Years	-	-
BD0925091029	2 Years	-	-
BD0930321056	5 Years	25,064,133	25,070,473
BD0929431056	5 Years	10,073,937	10,083,920
BD0929151050	5 Years	15,008,331	15,009,262
BD0930401056	5 Years	-	-
BD0930401056 (100022)	5 Years	-	-
BD0930481058	5 Years	5,781,030	5,808,559
BD0930481058(1)	5 Years	2,713,440	2,734,838
		98,743,144	**98,840,918**

		As at 30 June 2026 BDT	As at 31 Dec 2025 BDT
7. Investment in preference share			
Name of Company			
Renata PLC.		1,998,800	1,998,800
		1,998,800	**1,998,800**
8. Investment in FDR			
Name of Institutions	Account no.		
IPDC Finance Limited	1001255000033575	-	-
IPDC Finance Limited	1001251000034198	-	-
IPDC Finance Limited	1001251000037316	-	-
IPDC Finance Limited	1001251000038523	-	-
		-	-
9. Preliminary expenses			
Opening balance (note 9.1)		823,495	1,295,335
Less: Amortize during the period		(233,981)	(471,840)
Closing balance		**589,514**	**823,495**
9.1 Opening balance			
Formation fees		2,500,000	2,500,000
Application and registration fees paid to BSEC		600,115	600,115
CDBL Charge		80,000	80,000
Trust Deed registration fees		70,000	70,000
Printing and publication		143,791	143,791
Bank charge		1,642	1,642
		3,395,548	**3,395,548**
Less: Interest income from Escrow Account		(1,036,310)	(1,036,310)
		2,359,238	**2,359,238**
Less: Amortization Balance		1,535,743	1,063,903
		823,495	**1,295,335**
10. Advance, deposits and prepayments			
Central Depository Bangladesh Limited (CDBL)		11,693	34,501
Govt. Treasury Bond		-	-
Annual Fee- BSEC		131,098	260,052
Initial Public Offering (IPO)		-	-
Advance Income Tax		-	-
		142,791	**294,553**
11. Dividend receivables			
MJL Bangladesh PLC.		-	53,560
Renata PLC		-	275
Square Pharmaceuticals PLC.		-	1,205,988
United Power Generation & Distribution Company Ltd.		-	251,920
LafargeHolcim Bangladesh PLC.		-	3,240
Square Textiles PLC.		-	179,021
		-	**1,694,004**

		As at 30 June 2026 BDT	As at 31 Dec 2025 BDT
12. Interest receivable			
Interest receivable on Govt. Bond		4,788,917	4,851,178
Interest receivable on Treasury Bill		87,014	-
Interest receivable on FDR		505,725	656,761
Interent receivable on Bank		112,323	-
		5,493,979	**5,507,939**
13. Cash and cash equivalents			
Bank deposit (note 13.1)		2,278,278	977,295
Investment in FDR (note 13.2)		31,000,000	38,684,741
		33,278,278	**39,662,036**
13.1 Bank deposit			
Name of the bank and branches	**Account no.**		
BRAC Bank Limited, Gulshan Branch	1501205167951001	69,841	934,008
BRAC Bank Limited, Gulshan Branch	2051679510002	15,434	21,298
BRAC Bank Limited, Gulshan Branch	2051679510003	2,188,293	11,934
BRAC Bank Limited, Gulshan Branch	2051679510004	4,710	10,055
BRAC Bank Limited, Gulshan Branch	2051679510007	-	-
		2,278,278	**977,295**
13.2 Investment in FDR			
Name of Institutions	**Account no.**		
IPDC Finance PLC	1001251000059961	-	5,000,000
IPDC Finance PLC	1001251000068995	3,000,000	-
IPDC Finance PLC	1001251000068996	3,000,000	-
IPDC Finance PLC	1001251000035831	5,000,000	5,000,000
IPDC Finance PLC	1001251000038523	5,000,000	5,000,000
IDLC Finance PLC	10552265292903	-	6,259,572
IDLC Finance PLC	10552265292904	-	6,259,572
IDLC Finance PLC	10552265292905	-	4,365,603
IDLC Finance PLC	10552265292906	-	5,299,994
IDLC Finance PLC	10552265292907	-	1,500,000
Bank Asia PLC.	01255064365	10,000,000	-
Bank Asia PLC.	01255064454	5,000,000	-
		31,000,000	**38,684,741**
14. Unit capital			
Opening balance		240,167,360	247,762,650
Add: Unit sold during the period		13,127,570	4,846,330
		253,294,930	252,608,980
Less: Unit surrendered by holder		(676,800)	(12,441,620)
Closing balance		**252,618,130**	**240,167,360**
15. Unit premium/(discount)			
Opening balance		287,565	903,450
Add: Increase/(decrease) during the period		341,426	(615,885)
Closing balance		**628,992**	**287,565**

	As at 30 June 2026 BDT	As at 31 Dec 2025 BDT
16. Fair value reserve		
Opening balance	-	-
Add: Increase during the period	-	-
	-	-
Less: Decrease during the period	-	-
Closing balance	-	-
17. Retained earnings		
Opening balance	19,841,576	16,100,909
Add: Profit/(Loss) for the period	12,112,664	19,589,218
	31,954,240	35,690,127
Less: Dividend paid during the period	(19,213,388)	(15,848,551)
Closing balance	**12,740,851**	**19,841,576**
18. Current liabilities		
Accounts payable (note 18.1)	944,155	992,226
Deferred income (note 18.2)	-	-
Liabilities for rematerialization	61	-
	944,216	**992,226**
18.1 Accounts payable		
Management fee	646,946	653,357
Custodian fees	115,584	121,606
CDBL fees	1,499	1,000
Trustee fees	128,297	131,688
The Financial Express	-	14,000
Audit Fees	34,214	69,000
Blue -Wealth Assets Ltd.	17,615	1,575
Liabilities for tax deducted at source	-	-
	944,155	**992,226**
18.2 Deferred income		
Deferred income from FDR	-	-
	-	-
19. Net asset value per unit (at cost price)		
Total assets (Investment considered at cost price)	268,500,935	265,769,267
Less: Total liabilities	(944,216)	(992,226)
Net asset value (NAV)	**267,556,720**	**264,777,041**
Number of units	25,261,813	24,016,736
NAV per unit at cost	**10.59**	**11.02**
20. Net asset value per unit (at market value)		
Total assets	266,932,189	261,288,728
Less: Total liabilities	(944,216)	(992,226)
Net asset value (NAV)	**265,987,973**	**260,296,502**
Number of units	25,261,813	24,016,736
NAV per unit at market value	**10.53**	**10.84**

	01 Jan 2026 to 30 June 2026 BDT	01 Jan 2025 to 30 June 2025 BDT
21. Capital gain		
Square Pharmaceuticals Ltd.	-	-
Agro Organica PLC	-	-
Sikder Insurance Company Ltd.	-	-
Web Coats PLC	-	-
Craftsman Footwear and Accessories Limited	-	-
British American Tobacco bangladesh Company Limited	-	-
United Power Generation & Distribution Company Ltd.	-	(1,154,512)
LafargeHolcim Bangladesh Limited	-	-
Square Textiles Ltd.	-	-
Grameenphone Ltd.	-	565,489
Marico Bangladesh Limited	-	-
MJL Bangladesh Limited	-	-
Marico Bangladesh Limited	-	-
	-	**(589,023)**
22. Dividend income		
British American Tobacco Bangladesh Company Limited	52,800	264,000
Grameenphone Ltd.	-	224,689
LafargeHolcim Bangladesh PLC	43,560	-
City Bank PLC	-	81,963
	96,360	**570,652**
23. Interest income		
Interest on fixed deposit	1,776,108	2,401,906
Interest on Govt. bond	9,271,815	7,695,236
Interest on treasury bill	87,014	333,410
Interest on Bank deposit	112,323	183,917
	11,247,260	**10,614,468**
24. Earnings per unit for the period		
Profit for the period (numerator)	12,112,664	6,467,678
Number of units (denominator)	25,261,813	25,002,526
Earnings Per Unit	**0.48**	**0.26**

	01 Jan 2026 to 30 June 2026 BDT	01 Jan 2025 to 30 June 2025 BDT
25. Reconciliation between net profit to operating cash flow		
Profit for the year	12,112,664	6,467,678
Add: Amortisation on initial expenses	233,981	233,981
Add: Provision against diminution in value of investment	(2,911,793)	1,926,024
Operating cash flow before changes in working capital	9,434,852	8,627,683
Changes in working capital:		
Decrease/ (Increase) of advance CDBL fees	22,808	22,998
Decrease/ (Increase) of advance BSEC annual fees	128,954	132,054
Decrease/ (Increase) of receivables on sales of securities	-	-
Decrease/ (Increase) of advance govt treasury Bond	-	(353,407)
Decrease/ (Increase) of advance for IPO	-	-
Decrease/ (Increase) of cash dividend receivables	1,694,004	1,348,107
Decrease/ (Increase) of preliminary expenses	-	-
Decrease/ (Increase) of interest receivables	13,960	(529,434)
(Decrease)/ Increase of deferred income	-	-
(Decrease)/ Increase of accounts payable	(48,010)	1,943,043
(Decrease)/ Increase of tax payable	-	-
	1,811,716	2,563,361
Net operating cash flows	**11,246,568**	**11,191,044**
	(0.60)	**(0)**
26. Net operating cash flows per unit for the period		
Net cash inflow/(outflow) from operating activities (numerator)	**11,246,568**	**11,191,044**
Number of units (denominator)	**25,261,813**	**25,002,526**
Net operating cash flows per unit (NOCFPU)	**0.45**	**0.45**

** Net operating cash flow per share (NOCFPS) has been decreased due to payment of fees and expenses in time.

For and on behalf of Trustee and Asset Manager of
Blue-Wealth 1st Balanced Fund

Trustee	Managing Director	Chief Operating Officer
Sandhani Life Insurance Company Limited	Blue-Wealth Assets Limited	Blue-Wealth Assets Limited

Blue-Wealth 1st Balanced Fund

Annex A
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Details of investment in listed securities
As at 30 June 2026

SL. no.	Sector	Company	Number of unit share	Number of sellable Unit	Average cost (BDT)	Total cost (BDT)	Market price per unit (BDT)	Total market price (BDT)	Unrealised Gain/ Loss (BDT)
1	Food & Allied	British American Tobacco Bangladesh Company Limited	17,600	17,600	457.72	8,055,860	219.60	3,864,960	(4,190,900)
2	Pharmaceuticals & Chemicals	Square Pharmaceuticals Ltd.	100,499	100,499	210.16	21,121,290	224.00	22,511,776	1,390,486
		Renata	50	50	498.65	24,932	456.00	22,800	(2,132)
3	Fuel & Power	United Power Generation & Distribution Company Ltd.	38,757	38,757	176.60	6,844,577	123.90	4,801,992	(2,042,585)
		MJL Bangladesh PLC.	11,800	11,800	93.48	1,103,091	94.50	1,115,100	12,009
4	Textile	Square Textiles Ltd.	55,944	55,944	54.04	3,023,287	50.60	2,830,766	(192,520)
5	Cement	LHB	30,800	30,800	51.90	1,598,397	56.00	1,724,800	126,403
6	G-SEC (T-Bond)	TB5Y0529	70,000	70,000	100.25	7,017,433	105.97	7,417,900	400,467
		TB5Y0430	480,000	480,000	102.30	49,103,480	107.59	51,643,200	2,539,720
		TB15Y1026	200,000	200,000	98.28	19,655,693	100.23	20,046,000	390,307
	Total					**117,548,041**		**115,979,295**	**(1,568,747)**

Blue-Wealth 1st Balanced Fund

Details of investment in listed securities
As at 31 December 2025

SL no.	Sector	Company	Number of unit share	Number of sellable Unit	Average cost (BDT)	Total cost (BDT)	Market price per unit (BDT)	Total market price (BDT)	Unrealised Gain/ Loss (BDT)
1	Food & Allied	British American Tobacco Bangladesh Company Limited	17,600	17,600	457.72	8,055,860	248.60	4,375,360	(3,680,500)
2	Pharmaceuticals & Chemicals	Square Pharmaceuticals PLC.	100,499	100,499	210.16	21,121,290	198.60	19,959,101	(1,162,189)
		Renata PLC	50	50	498.65	24,932	391.80	19,590	(5,342)
3	Fuel & Power	United Power Generation & Distribution Company Ltd.	38,757	38,757	176.60	6,844,577	116.10	4,499,688	(2,344,889)
		MJL Bangladesh PLC.	11,800	11,800	93.48	1,103,091	90.50	1,067,900	(35,191)
4	Textile	Square Textiles PLC.	55,944	55,944	54.04	3,023,287	48.50	2,713,284	(310,003)
5	Cement	LafargeHolcim Bangladesh PLC.	19,800	19,800	50.40	997,878	46.70	924,660	(73,218)
6	G-SEC (T-Bond)	TB5Y0529	70,000	70,000	100.25	7,017,433	103.14	7,219,800	202,367
		TB5Y0430	480,000	480,000	102.30	49,103,480	107.52	51,609,600	2,506,120
		TB15Y1026	200,000	200,000	98.28	19,655,693	100.39	20,078,000	422,306
	Total					**116,947,522**		**112,466,983**	**(4,480,539)**