



1ST JANATA BANK MUTUAL FUND
Statement of Financial Position (Un-audited)
As at March 31, 2021

	Note	Amount in Taka	
		31-Mar-21	30-Jun-20
ASSETS			
Investment at fair value	1.00	2,924,411,443	2,301,911,910
Dividend Receivable	2.00	10,127,292	8,383,597
Interest Receivable	3.00	58,110,058	58,664,463
Advance, Deposit & Prepayments	4.00	4,948,975	7,336,424
Others Receivable	5.00	17,966,073	13,685,529
Cash & cash equivalents	6.00	175,302,380	308,107,557
Preliminary & Issue Expenses	7.00	11,359,480	12,259,305
		3,202,225,701	2,710,348,786
LIABILITIES			
Accounts Payable	8.00	19,634,673	8,095,722
		19,634,673	8,095,722
NET ASSETS		3,182,591,028	2,702,253,064
OWNERS' EQUITY			
Capital Fund		2,899,233,480	2,899,233,480
Unit Premium & TRR Reserve		160,770,843	160,770,843
Retained Earnings	9.00	122,586,706	(357,751,259)
		3,182,591,028	2,702,253,064
Net Assets Value (NAV)-at Cost	10.00	3,355,622,606	3,245,531,555
No. of unit		289,923,348	289,923,348
		11.57	11.19
Net Assets Value (NAV)-at Fair value	10.00	3,182,591,028	2,702,253,064
No. of unit		289,923,348	289,923,348
		10.98	9.32

On behalf of 1st Janata Bank Mutual Fund:

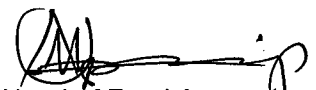

Chairman, Trustee
Investment Corporation of Bangladesh


Member, Trustee
Investment Corporation of Bangladesh

Dhaka
Date: May 09, 2021




CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL



Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL



Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

1ST JANATA BANK MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2020 to March 31, 2021

	Note	Amount in Taka			
		July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020	Jan 01, 2021 to March 31, 2021	Jan 01, 2020 to March 31, 2020
INCOME					
Interest Income	11.00	62,270,914	51,851,684	14,055,910	11,273,919
Net Income on sale of securities		26,137,325	12,350,325	16,260,297	9,206,227
Dividend Income		60,270,310	33,092,365	10,936,640	13,155,988
		148,678,549	97,294,374	41,252,847	33,636,134
EXPENSES					
Management Fees		25,786,924	25,165,297	8,940,207	7,990,186
Amortization of Preliminary & Issue Exp.		899,825	906,112	295,562	298,714
Annual Listing Fees		3,077,231	3,087,643	1,010,770	1,021,182
Trustee Fees		2,102,206	2,283,565	756,509	685,519
Custodian Fees		2,138,172	2,090,014	720,038	689,412
CDBL Charges		243,221	259,504	87,970	94,472
Bank Charges		157,647	135,551	72,813	62,580
Printing Publication & IPO Expenses		314,233	446,680	84,000	107,645
		34,719,459	34,374,366	11,967,870	10,949,710
Net Profit before Provision		113,959,090	62,920,008	29,284,977	22,686,424
(Provision)/ write back against erosion of fair value		366,378,875	(418,563,021)	(15,232,134)	(244,703,550)
Net Profit after Provision transferred to retained earnings		480,337,965	(355,643,013)	14,052,843	(222,017,126)
Earnings Per Unit (EPU)	12.00	1.66	(1.23)	0.05	(0.77)

On behalf of 1st Janata Bank Mutual Fund:

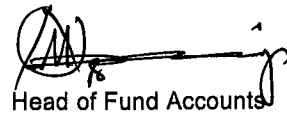

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1ST JANATA BANK MUTUAL FUND
Statement of Changes in Equity (Un-audited)
for the period ended March 31, 2021

Amount in Taka

Particulars	Capital Fund	Unit premium & TRR Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2020	2,899,233,480	160,770,843	(357,751,259)	2,702,253,063
Profit during the period	-	-	480,337,965	480,337,965
Balance as at March 31, 2021	2,899,233,480	160,770,843	122,586,706	3,182,591,028

Statement of Changes in Equity (Un-audited)
for the period ended March 31, 2020

Particulars	Capital Fund	Unit premium & TRR Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2019	2,899,233,480	160,770,843	95,001,634	3,155,005,956
Dividend for 2018-19 (cash)	-	-	(86,977,005)	(86,977,005)
Profit during the period	-	-	(355,643,013)	(355,643,013)
Balance as at March 31, 2020	2,899,233,480	160,770,843	(347,618,384)	2,712,385,938

On behalf of 1st Janata Bank Mutual Fund:



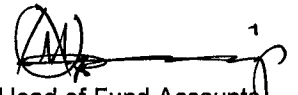
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Dhaka
Date: May 09, 2021




1ST JANATA BANK MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2020 to March 31, 2021

Particulars	Amount in Taka	
	July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020
A. Cash flows from / (used in) Operating Activities		
Interest Income	62,825,319	40,254,469
Dividend Income	58,526,615	36,285,725
Net Income on sale of securities	26,137,325	12,350,325
Operating expenses	(23,761,274)	(21,343,029)
Net cash from Operating Activities	123,727,985	67,547,490
B. Cash flows from Investing Activities		
Net Investment in Securities	(256,533,163)	32,576,224
Net cash from investing Activities	(256,533,163)	32,576,224
C. Cash flows from Financing Activities		
Dividend paid	-	(86,977,005)
Net cash used in Financing Activities	-	(86,977,005)
Net cash flows (A+B+C)	(132,805,177)	13,146,709
Opening Cash & Cash Equivalents	308,107,557	105,195,904
Closing Cash & Cash Equivalents	175,302,380	118,342,614
Net Operating Cash flow Per Unit (NOCFPU)	0.43	0.23

On behalf of 1st Janata Bank Mutual Fund:


Chairman, Trustee
Investment Corporation of Bangladesh

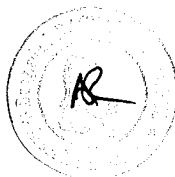

Member, Trustee
Investment Corporation of Bangladesh

Dhaka
Date: May 09, 2021


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1st Janata Bank Mutual Fund
Notes to the Financial Statements
For the period ended March 31, 2021

1.00 Valuation of Investment at Fair Value:

Fair Value is a market-based measurement. It is to estimate the price at which an orderly transaction to sell the assets or to transfer the liability would take place between market participants at the measurement date under current market condition. As per IFRS-13, 1st Janata Bank Mutual Fund (the fund) adopts the assumption that the market participants would use when pricing the assets, including assumptions about risk (a) the risk inherent in a particular valuation technique used to measure fair value (such as pricing model); and (b) the risk inherent in quoted price/input to the valuation technique.

For Capital Market Securities-Listed:

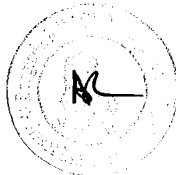
The Capital Market Securities-Listed are valued at the closing quoted market price only on the Dhaka Stock Exchange on the date of Valuation i.e. on March 31, 2021 as per IFRS-13 Fair Value Measurement, para-76 and 77. Capital Market Securities-Listed (Mutual Fund) are valued considering the quoted market price and last disclosed NAV on March 31, 2021 by the methodology provided by BSEC vide directive no. SEC/CMRRCD/2009/193/172 dated June 30, 2015.

For Capital Market Securities-Non listed:

Capital Market Securities-Non listed (Unit Fund) are valued at the repurchase price which is enforceable on March 31, 2021 declared by respective AMC and this is also a quoted price as per IFRS-13 para-76 and 77. Capital Market Securities-Non listed (Bond) are valued at fair value by applying the methodology as per IFRS-13 para-B10, B11(a), B12, B13 using Present Value technique under Income approach and in compliance with Rules 58 of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001.

For Non-Listed Private Equity -BSEC approved:

The Fund has invested in the equity of non-listed companies. The Fund has sought and received approval from the Bangladesh Securities Exchange Commission separately for each of these investments, each company is a regulated entity, and each company is a going concern. Using prudence and conservative principal of accounting these investments are held at cost.



1ST JANATA BANK MUTUAL FUND
Notes to the Financial Statements
For the period ended March 31, 2021

		Amount in Taka	
		31-Mar-21	30-Jun-20
Investment at Fair Value :			
Capital Market Securities-Listed	01.01	1,912,434,086	1,414,154,870
Capital Market Securities-Non Listed	01.02	856,107,961	727,996,117
Non-Listed Private Equity-BSEC approved	01.03	155,869,396	159,760,923
		<u>2,924,411,443</u>	<u>2,301,911,910</u>

01.01 Capital Market Securities-Listed:

Sector/Category	Number of Shares	Amount in Taka					Fair Value As On June 30,2020
		Cost	Fair Values As on March 31, 2021	Req. Provision /Excess Gain	Provision Taken	Provision (as a % of Diminution)	
Bank	44,091,311	786,570,757	753,746,566	(32,824,191)	(32,824,191)	100%	526,364,835
Cement	87,129	32,211,591	14,838,069	(17,373,523)	(17,373,523)	100%	11,962,812
Corporate Bond	325	296,819	334,750	37,931	37,931	100%	311,838
Engineering	423,446	42,353,069	18,038,800	(24,314,269)	(24,314,269)	100%	14,350,992
Food and Allied	75,902	32,888,345	30,859,229	(2,029,116)	(2,029,116)	100%	6,324,485
Fuel and Power	2,384,889	195,964,695	171,741,552	(24,223,143)	(24,223,143)	100%	178,235,587
Insurance	761,680	69,597,677	31,011,631	(38,586,046)	(38,586,046)	100%	33,525,876
Miscellaneous	171,000	4,235,670	12,619,800	8,384,130	8,384,130	100%	-
Mutual Funds	14,554,554	165,877,006	123,491,541	(42,385,464)	(42,385,464)	100%	109,999,069
NBFI	3,046,385	267,142,534	177,886,069	(89,256,465)	(89,256,465)	100%	125,030,993
Pharma	817,140	372,656,941	439,399,300	66,742,359	66,742,359	100%	348,974,563
Tannery	29,170	9,172,798	6,396,981	(2,775,817)	(2,775,817)	100%	6,396,981
Telecommunication	400,711	147,786,224	131,633,564	(16,152,660)	(16,152,660)	100%	52,240,604
Travel & Leisure	5,515	52,503	436,237	383,734	383,734	100%	436,237
Total	66,849,157	2,126,806,628	1,912,434,086	(214,372,541)	(214,372,541)	100%	1,414,154,870

01.02 Capital Market Securities-Non Listed:

Particulars	Amount in Taka					Fair Value As On June 30,2020
	Cost	Fair Values As on March 31, 2021	Req. Provision /Excess Gain	Provision Taken	Provision (as a % of Diminution)	
Capital Market Securities-Non Listed (Unit Fund)	26,766,997	22,144,741	(4,622,256)	(4,622,256)	100%	16,881,117
Capital Market Securities-Non Listed (Bond)	788,000,000	833,963,220	45,963,220	45,963,220	100%	711,115,000
Total of Unit Fund and Bond Investment	814,766,997	856,107,961	41,340,964	41,340,964	100%	727,996,117

01.03 Non-Listed Private Equity -BSEC approved:

Particulars	Amount in Taka					Fair Value As On June 30,2020
	Cost	Fair Values As on March 31, 2021	Req. Provision /Excess Gain	Provision Taken	Provision (as a % of Diminution)	
Padma Bank Limited	63,888,894	63,888,894	-	-	-	63,888,894
Multi Securities & Services Ltd.	91,980,502	91,980,502	-	-	-	95,872,029
Total of BSEC approved Private Equity Investment	155,869,396	155,869,396	-	-	-	159,760,923

Net Provision Taken (1.01+1.02+1.03)

(173,031,578)

(543,278,492)

02.00 Dividend Receivables :

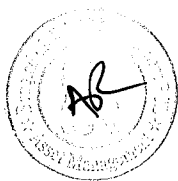
This is made up as follows:

Particulars

Marico Bd Ltd	638,381	795,090
Meghna Petroleum Co Ltd	633,855	-
Bangladesh General Insurance Co. Ltd.	488,107	22,385
Jamuna Oil Co Ltd	559,896	-
BATBC	504,000	-
Reckitt Benckiser(Bd)Ltd	1,198,375	-
Renata Ltd	3,762,852	-
Glaxo SmithKline	213,000	213,000
ACI Ltd.	-	840



	Amount in Taka	
	31-Mar-21	30-Jun-20
MJL Bangladesh Limited	34,806	34,806
Purabi General Insurance Company limited	33,600	33,600
Mercantile Bank Ltd.	-	166,031
BRAC Bank Limited	61,472	61,466
Uttara Bank Ltd.	-	134,686
Linde Bd. Ltd	-	3,288,400
Green Delta Insurance	56,081	32,700
IDLC	793,112	1,850,594
The Padma Bank Ltd.	-	1,750,000
Multi Securities & Services Ltd.	1,149,756	-
	<u>10,127,292</u>	<u>8,383,597</u>
03.00 Interest Receivable :		
Interest Receivable from Corporate Bonds	56,518,951	56,174,164
Interest Receivables from Bank & FDR	1,591,107	2,490,299
	<u>58,110,058</u>	<u>58,664,463</u>
04.00 Advance, deposit and prepayments :		
Income Tax	1,973,773	1,962,750
Security Deposit	500,000	500,000
DSE Annual Fee	452,055	302,465
CSE Annual Fee	452,055	302,465
SEC Annual Fee	722,822	2,899,233
Trustee Fee	773,321	1,345,697
CDBL Annual Fee	74,949	23,814
	<u>4,948,975</u>	<u>7,336,424</u>
05.00 Other receivables :		
Receivable from sundry securities	17,966,073	13,685,529
	<u>17,966,073</u>	<u>13,685,529</u>
06.00 Cash and cash equivalents :		
<i>FDR Accounts</i>		
Standard Bank Ltd.-(55013049)	-	106,435,485
Padma Bank-0132200389127	40,000,000	-
<i>Operational Accounts</i>		
One Bank Ltd.-(0123000000686)	48,215	47,469
BRAC Bank Ltd.-(1501202032682001)	21,594,557	595,094
City Bank Ltd.-(3101163392001)	6,369	7,038
Eastern Bank Ltd.-(1011220139894)	652	1,213
Janata Bank Ltd.-(004001375)	9,556	10,086
Permier Bank Ltd.-(010413600000003)	-	-
Southeast Bank Ltd.-(0013100000005)	54,185,091	157,120,953
NRB Bank Ltd. -1021030022284	-	-
Padma Bank Ltd.-(0113000164456)	5,611,850	42,902,009
Padma Bank Ltd.-(0113000082173)	52,929,675	222,959
<i>Dividend & IPO Accounts</i>		
BRAC Bank Ltd.-(1513202210232001)	18,314,100	18,317,194
Southeast Bank Ltd.-(8313100000137)	113,560	112,843
Southeast Bank Ltd.-008313100000190	68,715	68,416
Southeast Bank Ltd.-008313100000253	1,028,489	1,020,194
One Bank Ltd.-(0013000001266)	79,047	78,187
City Bank Ltd.-(3101163393001)	544,722	397,888
Bank Asia Ltd.-(04936000131)	863,488	858,682
Bank Asia Ltd.-04936000139 (2018-19)	1,797,457	10,003,950
	<u>197,195,542</u>	<u>338,199,661</u>
Unclaimed cash dividend for the periods	(21,893,162)	(30,092,104)
	<u>175,302,380</u>	<u>308,107,557</u>
07.00 Preliminary and issue expenses :		
Opening balance	12,259,305	13,461,261
Less: amortisation during the period	(899,825)	(1,201,956)
	<u>11,359,480</u>	<u>12,259,305</u>



Amount in Taka	
31-Mar-21	30-Jun-20

08.00 Accounts Payable :		
Management Fee	8,592,203	7,677
Custodian Fee	1,259,019	2,391,810
Audit Fee	-	31,500
Printing Publication Expenses & VAT and Tax	9,783,451	5,664,735
Payable to Sundry Securities House	-	-
	<u>19,634,673</u>	<u>8,095,722</u>
09.00 Distributable Dividend Capacity:		
Retained earning opening	(357,751,259)	95,001,634
Dividend Paid for 2018-2019	-	(86,977,005)
Profit for the period	480,337,965	(365,775,888)
a.Total Distributable Dividend Capacity	<u>122,586,706</u>	<u>(357,751,259)</u>
b. Fund Capital	<u>2,899,233,480</u>	<u>2,899,233,480</u>
(a/b)Distributable Dividend Capacity	<u>4.23%</u>	<u>-12.34%</u>
10.00 Net Asset Value (NAV)		
Total Net Assets Value at Cost	3,355,622,606	3,245,531,555
Number of unit	<u>289,923,348</u>	<u>289,923,348</u>
Per Unit NAV at Cost	<u>11.57</u>	<u>11.19</u>
a.Total Net Assets Value at Cost	3,355,622,606	3,245,531,555
b. (Unrealised loss) or Unrealised Gain	(173,031,578)	(543,278,492)
Total Net Assets Value at Fair Value (a+b)	<u>3,182,591,028</u>	<u>2,702,253,063</u>
Number of unit	<u>289,923,348</u>	<u>289,923,348</u>
Per Unit NAV at Fair Value	<u>10.98</u>	<u>9.32</u>

Amount in Taka	
31-Mar-21	31-Mar-20

11.00 Interest Income :		
Interest Income from Corporate Bonds	55,248,597	42,409,346.76
Interest Income from Bank Accounts & FDR	7,022,316	9,442,337.59
	<u>62,270,914</u>	<u>51,851,684</u>
12.00 Earnings Per Unit (EPU)		
Net profit after (provision)/writeback of unrealise loss (cumulative for 3rd qtr)	480,337,965	(355,643,013)
Number of unit	<u>289,923,348</u>	<u>289,923,348</u>
	<u>1.66</u>	<u>(1.23)</u>
If the EPU is calculated on the basis of operating profit/ (loss) without including (provision)/ writeback, then the EPU shall be as follows:		
Earnings Per Unit (EPU) before provision:		
Net profit for operation (cumulative for 3rd qtr)	113,959,090	62,920,008
Number of unit	<u>289,923,348</u>	<u>289,923,348</u>
	<u>0.39</u>	<u>0.22</u>

