

1ST JANATA BANK MUTUAL FUND
Statement of Financial Position (Un-audited)
As at September 30, 2021

	Note	Amount in Taka	
		30-Sep-21	30-Jun-21
ASSETS			
Investment at fair value	1.00	3,126,041,421	3,203,577,919
Dividend Receivable	2.00	83,843	7,462,351
Interest Receivable	3.00	74,865,710	61,541,325
Advance, Deposit & Prepayments	4.00	5,824,155	7,729,997
Others Receivable	5.00	40,634,198	41,228,631
Cash & cash equivalents	6.00	92,827,546	142,136,716
Preliminary & Issue Expenses	7.00	10,758,500	11,060,632
		3,351,035,375	3,474,737,570
LIABILITIES			
Accounts Payable	8.00	13,606,394	12,862,867
		13,606,394	12,862,867
NET ASSETS			
		3,337,428,981	3,461,874,703
OWNERS' EQUITY			
Capital Fund		2,899,233,480	2,899,233,480
Unit Premium & TRR Reserve		160,770,843	160,770,843
Dividend Equalization Reserve		-	-
Unrealized Gain		219,472,772	24,064,070
Retained Earnings	9.00	57,951,887	377,806,312
		3,337,428,981	3,461,874,703
Net Assets Value (NAV)-at Cost	10.00	3,117,956,209	3,437,810,634
No. of unit		289,923,348	289,923,348
		10.75	11.86
Net Assets Value (NAV)-at Fair value	10.00	3,337,428,981	3,461,874,703
No. of unit		289,923,348	289,923,348
		11.51	11.94

On behalf of 1st Janata Bank Mutual Fund:



Chairman, Trustee
Investment Corporation of Bangladesh



Member, Trustee
Investment Corporation of Bangladesh


Dhaka
Date: October 28, 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, 2021 to September 30, 2021

	Note	Amount in Taka	
		July 01, 2021 to Sep. 30, 2021	July 01, 2020 to Sep. 30, 2020
INCOME			
Net Income on sale of securities		62,409,760	5,812,291
Dividend Income		9,156,570	35,478,469
Interest Income	11.00	15,840,550	11,523,899
		87,406,880	52,814,659
EXPENSES			
Management Fees		10,057,658	8,201,445
Amortization of Preliminary & Issue Exp.		302,131	302,123
Annual Listing Fees		1,033,231	1,032,404
Trustee Fees		856,493	672,848
Custodian Fees		831,874	697,058
CDBL Charges		75,802	55,515
Bank Charges		1,660	2,273
Payment to Capital Market Stabilization Fund*		582,614	-
Printing Publication & IPO Expenses		110,840	82,933
		13,852,304	11,046,599
Net Profit before Provision		73,554,577	41,768,060
(Total Provision with VAT and Tax)/ write back against erosion of fair value		(16,508,649)	315,217,290
(A) Net Profit after Provision transferred to retained earnings		57,045,928	356,985,350
Other Comprehensive Income:			
Unrealised gain		195,408,702	-
Total profit or loss & other comprehensive income		252,454,630	356,985,350
(B) No. of Unit		289,923,348	289,923,348
Earnings Per Unit (EPU) **	12.00	0.20	1.23

* In compliance with BSEC Rule-SEC/SRMIC/165-2020/part-1/166 unpaid/ unclaimed dividend with accrued interest has been transferred to BSEC Capital Market Stabilization Fund.

** The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on September 30, 2021.

On behalf of 1st Janata Bank Mutual Fund:



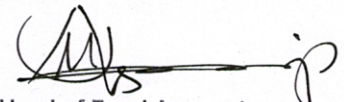
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1ST JANATA BANK MUTUAL FUND
Statement of Changes in Equity (Un-audited)
For the period ended September 30, 2021

Amount in Taka

Particulars	Capital Fund	Unit premium & TRR Reserve	Dividend Equalization Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance at July 01, 2021	2,899,233,480	160,770,843	-	24,064,070	377,806,312	3,461,874,703
Dividend for 2020-2021 (Cash)	-	-	-	-	(376,900,352)	(376,900,352)
Dividend Equalization Reserve	-	-	-	-	-	-
Unrealized Gain	-	-	-	195,408,702	-	195,408,702
Profit during the period	-	-	-	-	57,045,928	57,045,928
Balance at Sep. 30, 2021	2,899,233,480	160,770,843	-	219,472,772	57,951,887	3,337,428,981

Statement of Changes in Equity (Un-audited)
For the period ended September 30, 2020

Particulars	Capital Fund	Unit premium & TRR Reserve	Dividend Equalization Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance at July 01, 2020	2,899,233,480	160,770,843	-	-	(357,751,259)	2,702,253,064
Profit during the period	-	-	-	-	356,985,350	356,985,350
Balance at Sep. 30, 2020	2,899,233,480	160,770,843	-	-	(765,909)	3,059,238,414

On behalf of 1st Janata Bank Mutual Fund:



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1ST JANATA BANK MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2021 to September 30, 2021

Particulars	Amount in Taka	
	July 01, 2021 to Sep. 30, 2021	July 01, 2020 to Sep. 30, 2020
A. Cash flows from / (used in) Operating Activities		
Interest income	2,516,164	3,725,242
Dividend income	16,535,078	14,259,882
Net income on sale of securities	62,409,760	5,812,291
Operating expenses	(10,900,803)	(1,025,048)
Net cash from Operating Activities	70,560,199	22,772,367
B. Cash flows from Investing Activities		
Net Investment in Securities	257,030,983	(130,980,829)
Net cash from investing Activities	257,030,983	(130,980,829)
C. Cash flows from Financing Activities		
Dividend paid	(376,900,352)	-
Net cash used in Financing Activities	(376,900,352)	-
Net cash flows (A+B+C)	(49,309,170)	(108,208,462)
Opening Cash & Cash Equivalents	142,136,716	308,107,557
Closing Cash & Cash Equivalents	92,827,546	199,899,095
Net Operating Cash flow Per Unit (NOCFPU)	0.24	0.08

On behalf of 1st Janata Bank Mutual Fund:



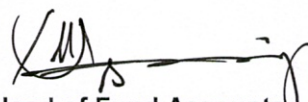
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1st Janata Bank Mutual Fund
Notes to the Financial Statements
For the period ended September 30, 2021

01.0 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 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 September 30, 2021 as per IFRS-13 Fair Value Measurement. Capital Market Securities-Listed (Mutual Fund) are valued considering the quoted market price and last disclosed NAV on September 30, 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 September 30, 2021 declared by respective AMC and this is also a quoted price as per IFRS-13. For the period ended September 30, 2021, a provision of 10% has been taken against "The Regent Corporate Bond-2015" due to COVID-19 pandemic related uncertainty in timely repayment of the Bond's receivables.

For Non-Listed Private Equity -BSEC approved:

The Fund has invested in the equity of two non-listed companies. Both of which are regulated, one of them is regulated by Bangladesh Bank and other is regulated by Bangladesh Securities and Exchange Commission.

The investment in shares of Padma Bank Limited has been approved by BSEC vide letter no. SEC/MF & SPV/MF-02/2009/467 dated May 31, 2012. Padma Bank is a Bangladesh Bank Regulated entity and going concern. Moreover, Padma Bank Ltd. has investment from Govt. Banks and financial institutions which owns 65% of the total equity of the banks. Therefore, Padma Bank Ltd. is considered a going concern and investment is held at cost. The investment in shares of Multi Securities and Services Limited has been approved by BSEC vide letter no. SEC/MF & SOV/MF-02/2009/783 dated November 04, 2015. The company is regulated by BSEC and is a going concern and has been paying dividends. Using prudence and conservative principle of accounting this investment is also held at cost.



1ST JANATA BANK MUTUAL FUND
Notes to the Financial Statements
For the period ended September 30, 2021

		Amount in Taka	
		30-Sep-21	30-Jun-21
Investment at Fair Value :			
Capital Market Securities-Listed	01.01	2,119,650,490	2,176,692,367
Capital Market Securities-Non Listed	01.02	850,521,535	871,016,156
Non-Listed Private Equity-BSEC approved	01.03	155,869,396	155,869,396
		3,126,041,421	3,203,577,919

01.01 Capital Market Securities-Listed:

Sector/Category	Number of Shares	Amount in Taka			Fair Value As On June 30, 2021
		Cost	Fair Values As on September 30, 2021	Req. Provision /Excess Gain	
Bank	41,020,084	691,344,230	742,324,255	50,980,024	800,479,963
Cement	54,533	20,160,850	19,637,333	(523,517)	27,733,161
Corporate Bond	325	296,819	329,388	32,568	329,713
Engineering	-			-	23,296,616
Food and Allied	113,813	67,338,600	74,092,263	6,753,663	30,529,600
Fuel and Power	2,017,854	113,256,452	116,654,798	3,398,346	164,389,514
Insurance	738,737	62,019,055	42,148,087	(19,870,968)	50,605,114
Miscellaneous	26,000	644,020	3,567,200	2,923,180	15,304,500
Mutual Funds	10,516,811	133,578,789	105,833,593	(27,745,196)	136,125,439
NBFI	2,618,262	229,604,285	261,885,562	32,281,277	238,963,532
Pharma	887,048	406,527,171	573,165,912	166,638,741	542,368,980
Tannery	27,165	8,542,306	8,263,593	(278,713)	6,557,811
Telecommunication	451,732	167,619,676	171,748,506	4,128,830	140,008,423
Total	58,472,364	1,900,932,252	2,119,650,490	218,718,238	2,176,692,367

01.02 Capital Market Securities-Non Listed:

Particulars	Amount in Taka			Fair Value As On June 30, 2021
	Cost	Fair Values As on September 30, 2021	Req. Provision /Excess Gain	
Capital Market Securities-Non Listed (Unit Fund)	26,767,002	27,521,535	754,534	23,622,558
Capital Market Securities-Non Listed (Bond)	823,000,000	823,000,000	-	847,393,598
Total of Unit Fund and Bond Investment	849,767,002	850,521,535	754,534	871,016,156

01.03 Non-Listed Private Equity -BSEC approved:

Particulars	Amount in Taka			Fair Value As On June 30, 2021
	Cost	Fair Values As on September 30, 2021	Req. Provision /Excess Gain	
Padma Bank Limited	63,888,894	63,888,894	-	63,888,894
Multi Securities & Services Ltd.	91,980,502	91,980,502	-	91,980,502
Total of BSEC approved Private Equity Investment	155,869,396	155,869,396	-	155,869,396

(Net Provision)/ Unrealized gain Taken (1.01+1.02+1.03)

219,472,772 **24,064,070**

02.00 Dividend Receivables :

This is made up as follows:

Particulars		
Marico Bd Ltd	-	402,860
One Bank Ltd	-	1,460,395
Bangladesh General Insurance Co Ltd	22,385	22,385
IBBL Bond Ltd	-	25,610
Islami Bank Ltd	-	828,820
HEIDELBERG CEMENT BD	-	174,244
Dhaka Bank Ltd	-	315,346
Southeast Bank Ltd	-	1,568,657
Exim Bank Ltd	-	1,982,632
Standard Bank Ltd	-	38,109
NCC BANK	-	198,900
First Security Bank Ltd	-	72,874
Islami Bank Ltd	-	310,048
BRAC Bank Limited	61,458	61,472
	83,843	7,462,351



		Amount in Taka	
		30-Sep-21	30-Jun-21
03.00	Interest Receivable :		
	Interest Receivable from Corporate Bonds	73,961,708	60,597,763
	Interest Receivables from Bank & FDR	904,003	943,562
		74,865,710	61,541,325
04.00	Advance, deposit and prepayments :		
	Advance Income Tax	1,989,325	1,989,325
	Security Deposit	500,000	500,000
	DSE Annual Fee	151,232	302,465
	CSE Annual Fee	151,232	302,465
	SEC Annual Fee	2,168,467	2,899,233
	Trustee Fee	856,493	1,712,985
	CDBL Annual Fee	7,405	23,523
		5,824,155	7,729,997
05.00	Other receivables :		
	Receivable from sundry securities	40,634,198	41,228,631
		40,634,198	41,228,631
06.00	Cash and cash equivalents :		
	FDR Accounts		
	Padma Bank-0132200389127	-	40,000,000
	Operational Accounts		
	One Bank Ltd.-(0123000000686)	48,724	48,731
	BRAC Bank Ltd.-(1501202032682001)	16,696,203	16,932,085
	City Bank Ltd.-(3101163392001)	5,364	5,364
	Eastern Bank Ltd.-(1011220139894)	84	84
	Janata Bank Ltd.-(004001375)	8,989	8,989
	Permier Bank Ltd.-(010413600000003)	-	-
	Southeast Bank Ltd.-(0013100000005)	53,963,420	23,943,897
	NRB Bank Ltd. -1021030022284	-	-
	Padma Bank Ltd.-(0113000164456)	1,588,994	5,831,460
	Padma Bank Ltd.-(0113000082173)	20,191,071	54,391,131
	Dividend & IPO Accounts		
	BRAC Bank Ltd.-(1513202210232001)	-	7,578,219
	Southeast Bank Ltd.-(8313100000137)	-	114,130
	Southeast Bank Ltd.-008313100000190	-	68,833
	Southeast Bank Ltd.-008313100000253	-	1,038,286
	One Bank Ltd.-(0013000001266)	-	79,317
	City Bank Ltd.-(3101163393001)	-	18,298,755
	Bank Asia Ltd.-(04936000131)	861,017	866,623
	Bank Asia Ltd.-04936000139 (2018-19)	1,792,316	1,796,975
	Bank Asia Ltd.-04936000154 (2020-21)	-	-
		95,156,182	171,002,880
	Less: Unclaimed cash dividend for the periods	2,328,636	28,866,164
		92,827,546	142,136,716
07.00	Preliminary and issue expenses :		
	Opening balance	11,060,632	12,259,305
	Less: Amortisation during the period	302,131	1,198,673
		10,758,500	11,060,632
08.00	Accounts Payable :		
	Management Fee	8,850,739	-
	Custodian Fee	1,417,066	1,922,907
	Audit Fee	-	40,500
	Printing Publication Expenses	210,000	210,000
	Tax & VAT Payable	3,128,588	10,689,460
		13,606,394	12,862,867



		Amount in Taka	
		30-Sep-21	30-Jun-21
09.00	Distributable Dividend Capacity:		
	Retained earning opening	377,806,312	(357,751,259)
	Dividend Paid for 2020-2021	(376,900,352)	-
	Profit for the period	57,045,928	735,557,571
	a.Total Distributable Dividend Capacity	57,951,887	377,806,312
	b. Fund Capital	2,899,233,480	2,899,233,480
	(a/b)Distributable Dividend Capacity	2.00%	13.03%
10.00	Net Asset Value (NAV)		
	Total Net Assets Value at Cost	3,117,956,209	3,437,810,634
	Number of unit	289,923,348	289,923,348
	Per Unit NAV at Cost	10.75	11.86
	a.Total Net Assets Value at Cost	3,117,956,209	3,437,810,634
	b. (Unrealised loss) or Unrealised Gain	219,472,772	24,064,070
	Total Net Assets Value at Fair Value (a+b)	3,337,428,981	3,461,874,704
	Number of unit	289,923,348	289,923,348
	Per Unit NAV at Fair Value	11.51	11.94
11.00	Interest Income :		
	Interest Income from Corporate Bonds	14,422,575	8,521,466
	Interest Income from Bank Accounts & FDR	1,417,975	3,002,433
		15,840,550	11,523,899
12.00	Earnings Per Unit (EPU)		
	Net profit after (provision)/writeback of unrealise loss	57,045,928	356,985,350
	Number of unit	289,923,348	289,923,348
	EPU	0.20	1.23

