

*Private & Confidential*



**AHMED ZAKER & Co.**  
CHARTERED ACCOUNTANTS

**Independent Auditors' Report**  
and  
**Financial Statements**

**1st Janata Bank Mutual Fund**  
**For the year ended 30 June, 2019**

**Auditor:**



**Ahmed Zaker & Co.**

Chartered Accountants

An Independent Member Firm of Geneva Group International (GGi)

Green City Edge (Level - 10), 89, Kakrail, Dhaka-1000, Bangladesh.

Tel: 88-2-8300504-8, Fax : 88-2-8300509

E-mail: [azcbangladesh@ahmed-zaker.com](mailto:azcbangladesh@ahmed-zaker.com) Web: [www.ahmed-zaker.com](http://www.ahmed-zaker.com)

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## **Independent auditor's report to the shareholders of 1st Janata Bank Mutual Fund**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of 1st Janata Bank Mutual Fund which comprise the Statement of Financial Position as at June 30, 2019, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of **1st Janata Bank Mutual Fund** as at June 30, 2019 and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRS), where practicable and comply with the Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of **1st Janata Bank Mutual Fund** in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the contract of our audit of the financial statement as a whole, and forming our opinion thereon, and we do not provide a separate opinion on these matters.

We focused on the valuation and existence of the investment in different types of securities because these investments represent the principal element of the net asset value as disclosed in the statement of financial position in the financial statements.

#### **Others Information**

Management is responsible for the other information in the annual report. The other information are companies all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.



### **Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS), where practicable and the Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing **1st Janata Bank Mutual Fund's** ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate **1st Janata Bank Mutual Fund** or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing **1st Janata Bank Mutual Fund's** financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**


Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Report on other legal and regulatory requirements**

We also report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by **1st Janata Bank Mutual Fund** so far as it appeared from our examination of those books; and
- c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Location: Dhaka  
Dated: July 30, 2019

  
Ahmed Zaker & Co.  
Chartered Accountants



**1ST JANATA BANK MUTUAL FUND**  
**Statement of Financial Position**  
**as at 30 June 2019**

	Notes	Amount in Taka	
		June 30, 2019	June 30, 2018
<b>ASSETS</b>			
Investment in listed securities- at fair value	3.00	1,545,847,845	1,977,272,573
Investment in non-listed securities-at fair value	4.00	1,407,134,904	941,634,444
Cash and Cash Equivalents	5.00	105,195,904	163,522,350
Other Current Assets	6.00	87,365,468	52,282,968
Preliminary and Issue Expenses	7.00	13,461,261	14,659,933
<b>Total Assets</b>		<b>3,159,005,383</b>	<b>3,149,372,268</b>
<b>CAPITAL AND LIABILITIES</b>			
<b>Unit Holders' Equity</b>		3,155,005,956	3,128,178,485
Unit Capital Fund	8.00	2,899,233,480	2,754,633,310
Unit Premium		160,237,437	139,559,608
Reserve for Total Risk Requirement (TRR)		-	-
Dividend Equalization Reserve		533,406	533,406
Unrealized Gain		-	-
Retained Earnings		95,001,634	233,452,162
Current Liabilities and Provisions	9.00	3,999,427	21,193,782
<b>Total Capital and Liabilities</b>		<b>3,159,005,383</b>	<b>3,149,372,268</b>
Net Asset Value (NAV)-At Cost		3,281,599,836	3,219,314,071
No. of unit		289,923,348	275,463,331
		<b>11.32</b>	<b>11.69</b>
Net Asset Value (NAV)-At Fair Value		3,155,005,956	3,128,178,485
No. of unit		289,923,348	275,463,331
		<b>10.88</b>	<b>11.36</b>


The accompanying notes and policies (1-17) form an integral part of these financial statements.

  
Trustee

  
Asset Manager

Signed in terms of our separate report of even date annexed.

Dated: Dhaka  
July 30, 2019

  
**Ahmed Zaker & Co.**  
Chartered Accountants



**1ST JANATA BANK MUTUAL FUND**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2019**

	Notes	Amount in Taka	
		June 30, 2019	June 30, 2018
<b>INCOME</b>			
Dividend Income		50,458,479	76,118,950
Interest on Bank Deposits and Bonds	12.00	86,851,228	67,693,633
Net Income on Sale of Marketable Securities	13.00	28,383,549	233,739,043
		<b>165,693,256</b>	<b>377,551,626</b>
<b>EXPENSES</b>			
Management Fee		35,355,996	36,092,609
Amortization of Preliminary & Issue Expenses		1,198,672	6,589,751
Annual Listing Fee		4,620,310	4,580,309
CDBL Expenses		300,203	351,572
Trustee Fee		3,053,382	3,169,885
Custodian Fee		2,987,938	3,108,981
Printing & Publication Expenses		571,113	662,863
Audit Fee		35,000	35,000
Bank Charges		128,476	168,858
Other Expenses		63,735	79,842
		<b>48,314,825</b>	<b>54,839,669</b>
<b>Net Profit before Provision</b>		<b>117,378,431</b>	<b>322,711,956</b>
(Provision) or write back against Investment		(35,458,294)	(91,135,586)
<b>Net Profit after Provision</b>		<b>81,920,137</b>	<b>231,576,371</b>
Reserve for Total Risk Requirement (TRR)		-	-
<b>Net Profit for the year</b>		<b>81,920,137</b>	<b>231,576,371</b>
<b>Earnings Per Unit (EPU)</b>	<b>14.00</b>	<b>0.28</b>	<b>0.80</b>

The accompanying notes and policies (1-17) form an integral part of these financial statements.

Trustee

Asset Manager

Signed in terms of our separate report of even date annexed.

Reserve  
Per  
Dated, Dhaka  
July 30, 2019

**Ahmed Zaker & Co.**  
Chartered Accountants

**1ST JANATA BANK MUTUAL FUND**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2019**


Particulars	Amount in Taka						Total Equity
	Unit Capital Fund	Unit premium	Dividend Equalization Reserve	Unrealized Gain	Retained Earnings		
<b>Balance as at 30 June 2018</b>	<b>2,754,633,310</b>	<b>139,559,608</b>	<b>533,406</b>	-	<b>233,452,162</b>		<b>3,128,178,485</b>
Dividend for 2017-18 (RIU)	144,600,170	20,677,829	-	-	(165,277,999)		-
Dividend for 2017-18 (Cash)	-	-	-	-	(55,092,666)		(55,092,666)
Profit during the year	-	-	-	-	81,920,137		81,920,137
Unrealized Gain	-	-	-	-	-		-
Provision against Investment	-	-	-	-	-		-
<b>Balance as at 30 June 2019</b>	<b>2,899,233,480</b>	<b>160,237,437</b>	<b>533,406</b>	-	<b>95,001,634</b>		<b>3,155,005,956</b>

**Statement of Changes in Equity**  
**For the year ended 30 June 2018**

Particulars	Amount in Taka						Total Equity
	Unit Capital Fund	Unit premium	Dividend Equalization Reserve	Unrealized Gain	Retained Earnings		
<b>Balance as at 30 June 2017</b>	<b>2,554,296,350</b>	<b>84,466,933</b>	<b>533,406</b>	<b>133,664,677</b>	<b>308,391,353</b>		<b>3,081,352,719</b>
Dividend for 2016-17 (RIU)	200,336,960	55,092,675	-	-	(255,429,635)		-
Dividend for 2016-17 (Cash)	-	-	-	-	(51,085,927)		(51,085,927)
Profit during the year	-	-	-	-	231,576,371		231,576,371
Unrealized Gain	-	-	-	(224,800,263)	-		(224,800,263)
Provision against Investment	-	-	-	91,135,586	-		91,135,586
<b>Balance as at 30 June 2018</b>	<b>2,754,633,310</b>	<b>139,559,608</b>	<b>533,406</b>	-	<b>233,452,162</b>		<b>3,128,178,485</b>


The accompanying notes and policies (1-17) form an integral part of these financial statements.

  
 Trustee

  
 Asset Manager

Dated: Dhaka  
 July 30, 2019

Signed in terms of our separate report of even date annexed.

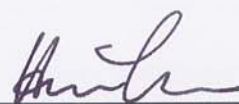
  
**Ahmed Zaker & Co.**  
 Chartered Accountants

**1ST JANATA BANK MUTUAL FUND**  
**Statement of Cash Flows**  
**For the year ended 30 June 2019**

Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
<b>Cash Flows from / (used) in Operating Activities:</b>		
Interest on Bank Deposits and Bonds	48,792,914	42,853,585
Dividend Income	53,755,767	69,718,074
Net Income on Sale of Marketable Securities	28,383,549	233,739,043
Advances and Deposits	(321,474)	(318,803)
Operating Expenses	(64,310,510)	(46,893,106)
<b>Net Cash from Operating Activities</b>	<b>66,300,246</b>	<b>299,098,793</b>
<b>Cash Flows from / (used) in Investing Activities:</b>		
Net Investments in securities	400,465,975	(107,635,166)
Investment in non-listed securities-at fair value	(470,000,000)	(100,000,000)
<b>Net Cash Out Flows from Investing Activities</b>	<b>(69,534,025)</b>	<b>(207,635,166)</b>
<b>Cash Flows from / (used) in Financing Activities :</b>		
Dividend paid	(55,092,666)	(69,628,580)
<b>Net Cash used in Financing Activities</b>	<b>(55,092,666)</b>	<b>(69,628,580)</b>
<b>Net Increase / (Decrease) Cash</b>	<b>(58,326,445)</b>	<b>21,835,048</b>
Cash & Cash Equivalents at the Beginning of the year	163,522,350	141,687,302
<b>Cash and Cash Equivalents at the end of the year</b>	<b>105,195,904</b>	<b>163,522,350</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.23</b>	<b>1.03</b>



**Trustee**



**Asset Manager**

Signed in terms of our separate report of even date annexed.

Dated: Dhaka  
 July 30, 2019







**FIRST JANATA BANK MUTUAL FUND**  
**Notes to the Financial Statements**  
**as at and for the year ended 30 June 2019**

**1.00 Introduction**

**The First Janata Bank Mutual Fund** (here-in-after referred to the "Fund") was constituted through a Trust Deed signed on 28 January 2010 between Janata Bank Limited (JBL) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as "Trustee" under the Trust Act 1882 and Registration Act 1908. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 09 February 2010 vide registration no. এসইসি/মিউচুয়াল ফান্ড/২০১০/১৯ under the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001. The operations of the Fund was commenced on 20 September 2010 by listing with Dhaka and Chittagong Stock Exchanges. The fund tenure by order of the government of Bangladesh and BSEC through the exercise of section 20A of Security and exchange ordinance, 1969 (XVII of 1969) without prejudice to any other laws and conditions has been extended to September 19, 2030.

The Investment Corporation of Bangladesh (ICB) is custodian of the Fund and Bangladesh RACE Management PCL manages the operation of the Fund as Fund Manager.

**1.01 Objectives**

The objective of First Janata Bank Mutual Fund is to earn superior risk adjusted return by maintaining a diversified investment portfolio and provide attractive dividend payments to the unit holders.

**2.00 Significant Accounting Policies**

**2.01 Basis of Accounting**

These financial statements have been prepared under historical cost convention in accordance with the International Accounting Standards (IASs) / International Financial Reporting Standards (IFRSs), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh as International Accounting Standards (IASs) / International Financial Reporting Standards (IFRSs). The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and regulations.

**2.02 Use of estimates and judgments**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

**2.03 Presentation of Financial Statements**

The financial statements are prepared and presented covering the year from 01 July 2018 to 30 June 2019.





#### 2.04 Investment

All purchases and sales of securities that require delivery within the time-frame established by regulation or market convention are recognized at the date of trading i.e. the date on which the Fund commits to purchase or sell the investment. Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost after being confirmed on respective AGM date.

- a) Investment in shares which are actively traded on a quoted market are designated at fair value (market price) through profit or loss (FVTPL). Gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of profit or loss and other comprehensive income.
- b) Fair value of listed securities (other than mutual fund) are disclosed at closing quoted market prices prevailed as at 30 June 2019.
- c) Fair value of listed mutual funds are valued at intrinsic value as per BSEC directive (No. SEC/CMRRCD/2009-193/172).
- d) As per Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rule-2019, the BSEC has introduced concept of Risk Based Capital Adequacy to the capital market and in relation there is a requirement to build up Total Risk Requirement (TRR). As AMC Bangladesh RACE Management PCL has built up adequate TRR on Balance Sheet for prudent risk management and for interest of unitholders the TRR is introduced on the fund balance sheet.

#### 2.05 Revenue Recognition

- a) Gains/losses arising on sale of investment are included in the Profit and Loss Account on the date at which the transaction takes place.
- b) Cash dividend is recognised when the shareholders' right to receive payment is established.
- c) Interest income is recognised on time proportion basis.

#### 2.06 Taxation

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/Income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984; hence no provision for tax is required.

#### 2.07 Amortization of Preliminary and Issue Expenses

Preliminary and issue expenses represent expenditure incurred prior to commencement of operations and establishment of the Fund . These costs are amortized within the tenure after adjusting interest income from escrow accounts as per trust deed and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

#### 2.08 Dividend Policy

Pursuant to rules 66 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute its profit by way of cash dividend to the holders of the units after the closing of the annual accounts an amount that shall not be less than seventy percent (70%) of annual profit earned during the year.

#### 2.09 Dividend Equalization Reserve

In accordance with rule 67(2) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, last year's accounts the amount of Dividend Equalization Reserve was Tk . 533,406. During this year amount of reserve is unchanged.

#### 2.10 Management Fee

Management fee is charged as per the Trust Deed and under the provisions of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১,



### 2.11 Trustee Fee

The Trustee shall be paid an annual Trusteeship fee @ 0.10% of the Net Asset Value (NAV) of the fund on semi-annual in advance basis during the life of the fund or as may be agreed upon between the parties.

### 2.12 Custodian Fee

Investment Corporation of Bangladesh, as custodian of the fund is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on average month end value per annum

### 2.13 Annual Fee to BSEC

Annual fee at the rate of 0.10% of the fund size was paid to Securities and Exchange Commission (BSEC) as per Rules 11 (1) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.

### 2.14 Earnings Per Unit

Earnings per unit has been calculated in accordance with Bangladesh Accounting Standard – 33 “Earnings per Share” and shown on the face of statement of profit or loss and other comprehensive income.

### 2.15 General

- a) Figures appearing in these financial statements have been rounded off to nearest Taka.
- b) Previous year's figures have been re-arranged, where necessary, to conform to current year presentation.



Amounts in Taka	
June 30, 2019	June 30, 2018

### 3.00 Investment in listed securities- at fair value

This is made up as follows:

#### Particulars

Investment in listed securities	1,545,847,845	1,977,272,573
<b>Total</b>	<b>1,545,847,845</b>	<b>1,977,272,573</b>

Sector/Category	Amount in Taka				Market Value-2018
	Share	Cost	Fair Market Value-2019	Req. Provision /Excess Gain	
Bank	29,997,221	612,923,772	578,280,874	(34,642,898)	808,488,614
Cement	87,129	32,211,591	21,102,644	(11,108,948)	31,418,717
Corporate Bond	325	296,819	310,213	13,393	312,650
Engineering	447,255	42,594,159	24,927,992	(17,666,167)	30,228,722
Food and Allied	25,852	7,141,995	6,504,958	(637,037)	5,733,019
Fuel and Power	2,284,286	143,406,960	122,471,088	(20,935,872)	108,295,312
Insurance	530,337	59,967,392	32,716,793	(27,250,599)	40,960,044
Miscellaneous	9,932	10,480,743	14,380,543	3,899,800	13,540,296
Mutual Funds	12,129,387	158,961,698	106,819,241	(52,142,457)	107,498,263
NBFI	2,854,436	267,645,899	192,057,885	(75,588,014)	279,611,957
Pharma	525,110	328,309,186	356,702,692	28,393,506	438,792,626
Tannery	29,170	9,172,798	8,631,403	(541,395)	10,527,453
Telecommunication	218,763	83,707,474	79,782,866	(3,924,608)	101,563,568
Textile	38,961	389,610	935,064	545,454	301,331
Travel & Leisure	22,058	223,590	223,590	-	-
<b>Total Value of Secur</b>	<b>49,200,222</b>	<b>1,757,433,687</b>	<b>1,545,847,845</b>	<b>(211,585,842)</b>	<b>1,977,272,573</b>

### 4.00 Investment in non listed securities (fair value)

This is made up as follows:

#### Particulars

Investment in non-listed securities	1,407,134,904	941,634,444
<b>Total</b>	<b>1,407,134,904</b>	<b>941,634,444</b>

Particulars	Amount in Taka			
	Cost Value	Fair Market Value-2019	Required Provision/ Excess Gain	Market Value-2018
ICB AMCL 1ST	1,996,530	757,010	(1,239,520)	749,440
Delisted Shares/units -1STICB	2,137,716	4,641,819	2,504,103	4,833,234
Delisted Shares/units -2NDICB	1,099,941	1,605,011	505,070	1,605,011
Delisted Shares/units -3RDICB	503,800	1,310,936	807,136	1,346,689
Delisted Shares/units -4THICB	410,686	562,097	151,411	572,702
Delisted Shares/units -5THICB	822,857	1,611,986	789,129	1,641,838
Delisted Shares/units -6THICB	2,071,747	2,148,343	76,596	2,222,424
Delisted Shares/units -7THICB	805,140	1,249,749	444,609	1,303,618
Delisted Shares/units -8THICB	2,533,605	2,580,476	46,871	2,628,709
Trust Bank Ltd. Bond	-	-	-	13,253,425
The Premier Bank Ltd. Non-Convertible Subordinated Bond -	50,000,000	61,105,958	11,105,958	39,645,003
The Premier Bank Ltd. Subordinated Bond -2016	510,000,000	579,800,599	69,800,599	338,201,225
Regent Spinning Mills Corporate Bond -2015	280,000,000	280,000,000	-	63,870,208
The Padma Bank Ltd.	63,888,890	63,888,890	-	63,888,890
Multi Securites & Services Ltd.	95,872,029	95,872,029	-	95,872,029
Best Holding Limited Convertible Bond-Project SPV	310,000,000	310,000,000	-	310,000,000
<b>Total</b>	<b>1,322,142,941</b>	<b>1,407,134,904</b>	<b>84,991,963</b>	<b>941,634,444</b>
<b>Total Req. Provision/ Excess Gain: Note (3+4)</b>			<b>(126,593,879)</b>	

**Amounts in Taka**

June 30, 2019	June 30, 2018
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**5.00 Cash and Cash Equivalents**

This is made up as follows:

**Particulars**

Fixed Deposit Receipts (FDR):

Operational Accounts:

Restricted Cash (IPO &amp; Dividend Accountns):

**Total**

5.01	97,256,384	89,942,108
5.02	6,890,218	71,728,138
5.03	1,049,303	1,852,104
	<b>105,195,904</b>	<b>163,522,350</b>

**5.01 Fixed Deposit Receipts (FDR):**

This is made up as follows:

**Particulars**

Standard Bank Ltd.-(55013049)

**Total**

97,256,384	89,942,108
<b>97,256,384</b>	<b>89,942,108</b>

**5.02 Operational Accounts:**

This is made up as follows:

**Particulars**

One Bank Ltd.-(0123000000686)

BRAC Bank Ltd.-(1501202032682001)

City Bank Ltd.-(3101163392001)

Eastern Bank Ltd.-(1011220139894)

Janata Bank Ltd.-(004001375)

Permier Bank Ltd.-(010413600000003)

Southeast Bank Ltd.-(0013100000005)

NRB Bank Ltd. -1021030022284

Padma Bank Ltd.-(0113000164456)

Padma Bank Ltd.-(0113000082173)

**Total**

656,600	1,538,508
46,116	25,359,354
5,886	5,780
2,286	3,319
11,009	11,933
-	-
5,936,110	42,151,683
-	-
18,992	2,455,433
213,219	202,128
<b>6,890,218</b>	<b>71,728,138</b>

**5.03 IPO & Dividend Accountns:**

This is made up as follows:

**Particulars**

BRAC Bank Ltd.-(1513202210232001)

Southeast Bank Ltd.-(8313100000137)

Southeast Bank Ltd.-008313100000190

Southeast Bank Ltd.-008313100000253

One Bank Ltd.-(0013000001266)

City Bank Ltd.-(3101163393001)

Bank Asia Ltd.-(04936000131)

**Total**

18,791,230	18,805,280
111,306	109,814
67,839	67,280
1,171,541	5,330,239
76,241	74,726
128,914	1,190,977
6,388,065	-
<b>26,735,135</b>	<b>25,578,316</b>

Unclaimed cash dividend from previous preiods

**Total**

(25,685,832)	(23,726,212)
<b>1,049,303</b>	<b>1,852,104</b>

**6.00 Other Current Assets**

This is made-up as follows :

**Particulars**

Dividend Receivables

Accrued Interest

Receivable from Sundry Securities

Advances and Deposits

**Total**

6.01	12,199,741	15,497,029
6.02	67,648,396	29,590,082
6.03	9,498	9,498
6.04	7,507,834	7,186,359
	<b>87,365,468</b>	<b>52,282,968</b>

**Amounts in Taka**

June 30, 2019	June 30, 2018
---------------	---------------

**6.01 Dividend Receivables**

This is made-up as follows :

**Particulars**

Marico BD Ltd	-	105,470
National Credit & Commerce Bank Ltd.	-	819,212
Glaxo SmithKline	213,000	213,000
Al Haj Textile Mills Ltd.	1,500	1,500
Exim Bank Ltd	3,432,460	4,290,575
Jamuna Bank	1,441,442	-
Eastland Insurance Co. Ltd.	-	103,052
Berger Paint BD. Ltd	-	99,320
IBBL Bond Ltd.	-	281
Bangladesh General Insurance Co. Ltd.	22,385	22,385
IBBL Bond Ltd.	29,315	-
ACI Ltd.	840	840
Islami Bank Ltd.	828,820	828,820
Karnaphuli Insurance Co. Ltd.	-	33,903
MJL Bangladesh Limited	34,806	34,806
Rangpur Foundry Ltd.	1,495	1,495
ICB AMCL Cov. 1st MF	-	45,421
Reckitt Benckiser(Bd.)Ltd	-	152,801
Dhaka Insurance Co. Ltd.	-	71,569
Delta Life Insurance Co. Ltd.	-	26,250
Heidelberg Cement Ltd	-	1,306,935
Al-Arafah Islami Bank	2,645,993	-
Purabi General Insurance Co. Ltd.	33,600	33,600
Bata Shoe	-	235,536
City Bank Ltd.	1,764,085	5,320,258
The Padma Bank Ltd.	1,750,000	1,750,000
<b>Total</b>	<b>12,199,741</b>	<b>15,497,029</b>

**6.02 Accrued Interest**

This is made-up as follows :

**Particulars**

Corporate Bonds	65,086,013	27,151,651
FDR Accounts	2,562,383	2,438,430
<b>Total</b>	<b>67,648,396</b>	<b>29,590,082</b>

**6.03 Other Receivable for Sale of Securities**

This is made-up as follows :

**Particulars**

Receivable from Sundry Securities	9,498	9,498
<b>Total</b>	<b>9,498</b>	<b>9,498</b>

**6.04 Advances and Deposits**

This is made-up as follows :

**Particulars**

Income Tax	1,881,811	1,796,705
Security Deposit	500,000	500,000
DSE Annual Fee	302,465	302,464
CSE Annual Fee	302,465	302,463
SEC Annual Fee	2,899,233	2,754,633
Trustee Fee (ICB)	1,598,046	1,506,281
CDBL Annual Fee	23,814	23,814
<b>Total</b>	<b>7,507,834</b>	<b>7,186,359</b>



**Amounts in Taka**

June 30, 2019	June 30, 2018
---------------	---------------

**7.00 Preliminary and Issue Expenses**

This is made-up as follows :

Particulars

 Opening Balance  
 Amortization of Preliminary Expenses  
 Closing Balance

14,659,933	21,249,684
(1,198,672)	(6,589,751)
<b>13,461,261</b>	<b>14,659,933</b>

**8.00 Unit Capital Fund**

This is made-up as follows :

Particulars
**Paid up Unit Capital Fund**

 275,463,331 units of Tk. 10 each fully paid in cash  
 14,460,017 units of Tk. 10 each re-investment units  
 Total

2,754,633,310	2,554,296,350
144,600,170	200,336,960
<b>2,899,233,480</b>	<b>2,754,633,310</b>

The units are listed with the Dhaka &amp; Chittagong Stock Exchange quoted at Tk. 4.80 &amp; Tk. 4.70 both on balance

**9.00 Current Liabilities and Provisions**

This is made-up as follows :

Particulars

 Management Fee  
 Custodian Fee  
 Audit Fee  
 Withholding Taxes  
 Publication Expenses  
 Payable to Sundry Securities  
 Other Liabilities (Tax & VAT & others)  
 Total

12,766	16,861,962
2,689,145	3,108,981
31,500	31,500
325,318	729,665
150,000	150,000
413	-
790,285	311,674
<b>3,999,427</b>	<b>21,193,782</b>

**10.00 Net Asset Value per Unit at Cost**

This is made-up as follows :

Particulars

 Net Asset Value (NAV)  
 Number of Units  
 NAV Per Unit at Cost

3,281,599,836	3,219,314,071
289,923,348	275,463,331
<b>11.32</b>	<b>11.69</b>

**11.00 Net Asset Value per unit at Market (adjusted)**

This is made-up as follows :

Particulars

 Net Asset Value (NAV)  
 Number of Units  
 NAV per unit at Market price (adjusted)

3,155,005,956	3,128,178,485
289,923,348	275,463,331
<b>10.88</b>	<b>11.36</b>

**12.00 Interest on Bank Deposits and Bonds**

This is made-up as follows :

Particulars

 SND Account  
 Fixed Deposit Receipt  
 Corporate Bonds  
 Total

3,868,879	5,759,026
7,463,229	6,350,887
75,519,121	55,583,721
<b>86,851,228</b>	<b>67,693,633</b>

Amounts in Taka	
June 30, 2019	June 30, 2018

**13.00 Net Income on Sale of Marketable Securities**  
 This is made-up as follows :

**Particulars**

Net Income on Sale of Marketable Securities

28,383,549      233,739,043

**14.00 Earnings Per Unit (EPU)**  
 This is made-up as follows :

**Particulars**

Profit for the year

81,920,137      231,576,371

Number of Units

289,923,348      289,923,348

**Earnings Per Unit (EPU)**

0.28      0.80

**15.00 Post Closing Events**

Following events have occurred since the Balance Sheet date:

- (a) The Trustee recommended 3 % cash dividend.
- (b) except for the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

**16.00 Comparative Figures**

Certain comparative figures have been reclassified from statements previously presented to conform to the presentation adopted during the year ended 30 June 2019.

**17.00 Approval of the Financial Statements**

These financial statements were authorized for issue in accordance with a resolution of the Fund's board of Trustee on July 30, 2019.



Trustee



Asset Manager

Dated: Dhaka  
 July 30, 2019

