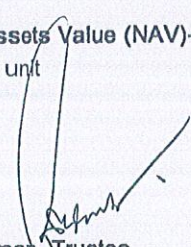
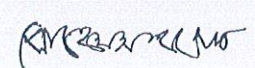


1ST JANATA BANK MUTUAL FUND
Statement of Financial Position (Un-audited)
As at December 31, 2022

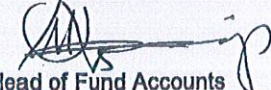
Particulars	Note	Amount in Taka	
		31-Dec-22	30-Jun-22
ASSETS			
Investment at Fair value	1.00	2,688,297,770	2,814,867,984
Dividend Receivables	2.00	14,994,268	9,543,202
Interest Receivables	3.00	-	19,218,886
Advance, Deposit & Prepayments	4.00	15,015,834	7,897,562
Receivable from Brokerhouse	5.00	7,334,424	29,027,314
Cash & Cash Equivalents	6.00	76,628,318	251,497,153
Preliminary & Issue Expenses	7.00	9,257,696	9,861,959
		2,811,528,310	3,141,914,059
LIABILITIES			
Accounts Payables	8.00	20,638,610	3,132,932
Unclaimed Dividend	6.01	9,743,306	7,771,995
		30,381,916	10,904,927
NET ASSETS		2,781,146,394	3,131,009,132
OWNERS' EQUITY			
Capital Fund		2,899,233,480	2,899,233,480
Dividend Equalization & TRR Reserve		28,829,310	160,770,843
Retained Earnings	09.00	(146,916,396)	71,004,810
		2,781,146,394	3,131,009,132
Net Assets Value (NAV)-at Cost	10.00	3,149,506,935	3,373,801,001
No. of unit		289,923,348	289,923,348
		10.86	11.64
Net Assets Value (NAV)-at Fair value	10.00	2,781,146,394	3,131,009,132
No. of unit		289,923,348	289,923,348
		9.59	10.80

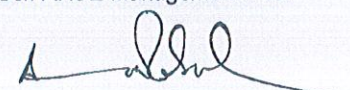
On behalf of 1st Janata Bank Mutual Fund:


Chairman, Trustee
Investment Corporation of Bangladesh


Member, Trustee
Investment Corporation of Bangladesh


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

Dhaka
Date: January 30, 2023



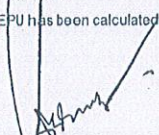
1ST JANATA BANK MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2022 to December 31, 2022

Particulars	Note	Amount In Taka			
		Jul 01, 2022 to Dec 31, 2022	Jul 01, 2021 to Dec 31, 2021	Oct 01, 2022 to Dec 31, 2022	Oct 01, 2021 to Dec 31, 2021
INCOME					
Net profit on sale of securities		(28,108,181)	121,711,874	(18,602,220)	59,302,114
Dividend from investment		22,284,097	28,205,584	14,454,816	19,049,014
Interest Income	11.00	10,504,999	32,954,365	3,968,344	17,113,815
		4,680,915	182,871,823	(179,080)	95,464,943
EXPENSES					
Management Fees		16,594,988	19,285,455	8,043,051	9,227,796
Amortization of Preliminary & Issue Exp.		604,263	604,263	302,131	302,131
Annual Listing Fees		2,066,463	2,066,463	1,033,231	1,033,231
Trustee Fees		1,773,776	1,712,985	886,888	856,493
Custodian Fees		1,362,798	1,629,986	691,270	798,112
CDBL Charges		161,433	184,714	69,762	108,912
Bank Charges		190,083	100,476	184,129	98,816
Payment to Capital Market Stabilization Fund*		299,184	582,614	299,184	-
Printing Publication & IPO Expenses	12.00	274,232	582,399	173,232	471,559
		23,327,199	26,749,354	11,682,879	12,897,051
Net Profit before Provision		(18,646,284)	166,122,468	(11,861,939)	82,567,892
(Total Provision for VAT, Tax and writeoff)/ write back against erosion of fair value	13.00	(128,270,111)	(43,137,925)	(69,663,937)	(26,629,276)
(A) Net Profit after Provision transferred to retained earnings		(146,916,395)	112,984,544	(81,525,876)	55,938,616
Other Comprehensive Income:					
Unrealised gain/ (loss)		-	17,131,606	-	(178,277,096)
Total profit or loss and other comprehensive income		(146,916,395)	130,116,149	(81,525,876)	(122,338,480)
(B) No. of Unit		289,923,348	289,923,348	289,923,348	289,923,348
Earnings Per Unit (EPU) **	14.00	(0.51)	0.39	(0.28)	0.19

* 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 December 31, 2022.

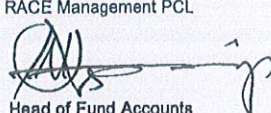
On behalf of 1st Janata Bank Mutual Fund:


Chairman, Trustee
Investment Corporation of Bangladesh


Member, Trustee
Investment Corporation of Bangladesh

Dhaka
Date: January 30, 2023


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 Changes in Equity (Un-audited)
For the period ended December 31, 2022

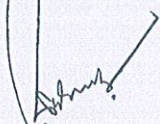
Amount in Taka

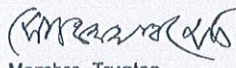
Particulars	Capital Fund	Dividend Equalization & TRR Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance at July 01, 2022	2,899,233,480	160,770,843	-	71,004,810	3,131,009,132
Dividend Equalization & TRR Reserve	-	(131,941,533)	-	131,941,533	-
Dividend for 2021-2022 (Cash)	-	-	-	(202,946,344)	(202,946,344)
Profit during the period	-	-	-	(146,916,395)	(146,916,395)
Balance at Dec 31, 2022	2,899,233,480	28,829,310	-	(146,916,398)	2,781,146,394

Statement of Changes in Equity (Un-audited)
For the period ended December 31, 2021

Particulars	Capital Fund	Dividend Equalization & TRR 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)
Unrealized Gain	-	-	17,131,606	-	17,131,606
Profit during the period	-	-	-	112,984,544	112,984,544
Balance at Dec 31, 2021	2,899,233,480	160,770,843	41,195,675	113,890,503	3,215,090,500

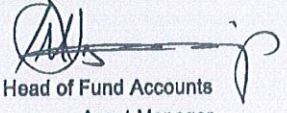
On behalf of 1st Janata Bank Mutual Fund:

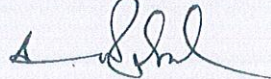

Chairman, Trustee
 Investment Corporation of Bangladesh


Member, Trustee
 Investment Corporation of Bangladesh

Dhaka
 Date: January 30, 2023


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 Cash Flows (Un-audited)
For the period ended December 31, 2022

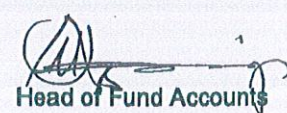
Particulars	Amount in Taka	
	31-Dec-22	31-Dec-21
A. Cash flows from / (used in) Operating Activities		
Net profit on sale of securities	(28,108,181)	121,711,874
Dividend from investment	16,833,031	25,401,593
Interest income	29,723,885	21,243,077
Operating expenses	(12,335,531)	(12,680,507)
Net cash from Operating Activities	6,113,205	155,676,038
B. Cash flows from Investing Activities		
Net Investment in Securities	19,992,993	280,790,695
Net cash from investing Activities	19,992,993	280,790,695
C. Cash flows from Financing Activities		
Dividend paid (2021-2022)	(202,946,344)	(376,900,352)
Unclaimed Dividend	1,971,312	(20,734,266)
Net cash used in Financing Activities	(200,975,032)	(397,634,618)
Net cash flows (A+B+C)	(174,868,835)	38,832,115
Opening Cash & Cash Equivalents	251,497,153	171,002,880
Closing Cash & Cash Equivalents	76,628,318	209,834,995
Net Operating Cash flow Per Unit (NOCFPU)	0.02	0.54

On behalf of 1st Janata Bank Mutual Fund:


Chairman, Trustee
Investment Corporation of Bangladesh


CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL


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Head of Fund Accounts
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Bangladesh RACE Management PCL


Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

Dhaka
Date: January 30, 2023



1st Janata Bank Mutual Fund
Notes to the Financial Statements
For the period ended December 31, 2022

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 with regard to a) Amortized cost Method b) Fair value through Profit and loss accounts c) Fair value through other comprehensive income portfolios:

Capital Market Securities-Listed Securities:

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 December 31, 2022 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 December 31, 2022 by the methodology provided by BSEC vide directive no. SEC/CMRRCD/2009/193/172 dated June 30, 2015.

Capital Market Securities-Non-Listed Unit Fund and Bonds:

Capital Market Securities-Non listed (Unit Fund) are valued at the repurchase price which is enforceable on December 31, 2022 declared by respective AMC and this is also a quoted price as per IFRS-13. Non listed securities (simple bonds) are valued at fair value by applying the methodology as per IFRS-13 and BSEC approved letter using present value technique under income approach and complying Mutual Fund Bhidhimala 2001, Sec-58.

Capital Market Securities-Non-Listed Pre-IPO Investments:

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 December 31, 2022

		Amount in Taka	
		31-Dec-22	30-Jun-22
Investment at Fair value :			
Capital Market Securities-Listed Securities	01.01	2,276,302,048	2,025,192,875
Capital Market Securities-Non Listed Unit Fund and Bonds	01.02	3,676,959	385,805,716
Capital Market Securities-Non Listed Pre-IPO Investments	01.03	408,318,764	403,869,392
		2,688,297,770	2,814,867,984

01.01 Capital Market Securities-Listed Securities

Sector/Category	Amount in Taka				
	Number of Shares	Cost	Fair Values As on Dec 31, 2022	Req. Provision/ Excess Gain	Fair Values As on June 30, 2022
Bank	48,261,690	880,575,621	774,030,195	(106,545,427)	634,167,437
Cement	28,902	10,685,069	5,176,348	(5,508,721)	11,370,131
Corporate Bond	19,044	20,125,318	20,053,332	(71,986)	20,500,866
Engineering	9,097	1,611,261	1,381,834	(229,426)	1,480,082
Food and Allied	385,706	226,768,129	200,065,702	(26,702,426)	157,998,711
Fuel and Power	2,114,615	191,440,848	146,788,587	(44,652,262)	156,595,148
Insurance	739,158	69,443,026	52,137,257	(17,305,769)	41,797,111
Miscellaneous	313,066	76,983,695	66,302,396	(10,681,299)	42,953,931
Mutual Funds	10,297,556	131,824,947	96,620,110	(35,204,837)	99,033,671
NBFI	2,489,941	204,005,325	137,125,821	(66,879,504)	159,907,259
Pharma	1,470,756	655,357,196	640,103,716	(15,253,480)	559,299,290
Telecommunication	476,332	176,519,113	136,516,751	(40,002,361)	140,089,241
Total	66,605,863	2,645,339,548	2,276,302,048	(369,037,500)	2,025,192,875

01.02 Capital Market Securities-Non Listed Unit Fund and Bonds

Particulars	Amount in Taka			
	Cost	Fair Values As on Dec 31, 2022	Req. Provision /Excess Gain	Fair Value As On June 30, 2022
HFAML Unit Fund	3,000,000	3,676,959	676,959	3,598,570
Capital Market Securities-Non Listed Bonds	-	-	-	382,207,146
Total of Unit Fund and Bond Investment	3,000,000	3,676,959	676,959	385,805,716

01.03 Capital Market Securities-Non Listed Pre-IPO Investments

Particulars	Amount in Taka			
	Cost	Fair Values As on Dec 31, 2022	Req. Provision /Excess Gain	Fair Value As On June 30, 2022
Padma Bank Limited	63,888,890	63,888,890	-	63,888,890
Multi Securities & Services Limited	91,980,502	91,980,502	-	91,980,502
Best Holdings Limited	252,449,372	252,449,372	-	248,000,000
Total of BSEC approved Private Equity Investment	408,318,764	408,318,764	-	403,869,392

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

(368,360,541)

(242,791,869)

02.00 Dividend Receivables :

AB Bank Ltd	-	197,650
ACI Ltd	1,402,440	-
Berger Paint BD Ltd	5,476	27,380
BEXIMCO Ltd	882,984	-
BEXIMCO Pharma Ltd	1,683,024	-
City Bank Ltd	-	3,823,075
Grameenphone Ltd	4,763,320	-
HEIDELBERG CEMENT BD	-	141,786
MULTI-EQUITY ESCROW	1,905,491	1,361,061
NCC BANK	361,213	1,806,108
Renata Ltd	3,711,904	-
Southeast Bank Ltd	278,416	1,392,126
Standard Bank Ltd	-	681,848
Union Bank Limited	-	112,169
	14,994,268	9,543,202



		Amount In Taka	
		31-Dec-22	30-Jun-22
03.00	Interest Receivable :		
	Interest Receivable from Corporate Bonds	-	19,218,886
		-	<u>19,218,886</u>
04.00	Advance, deposit and prepayments :		
	BSEC Annual Fee	1,437,702	2,899,233
	DSE Annual Fee	600,000	302,465
	CSE Annual Fee	600,000	302,465
	Trustee Fee	1,414,625	1,773,776
	CDBL Annual Fee	76,088	23,523
	Advance Income Tax	10,387,420	2,096,099
	Security Deposit	500,000	500,000
		<u>15,015,834</u>	<u>7,897,562</u>
05.00	Receivable from Brokerhouse :		
	Receivable from Brokerhouse	7,334,424	29,027,314
		<u>7,334,424</u>	<u>29,027,314</u>
06.00	Cash and cash equivalents :		
	<i>Operational Accounts</i>		
	BRAC Bank Ltd.-(1501202032682001)	11,389,029	17,694,154
	City Bank Ltd.-(3101163392001)	8,713	8,713
	Dhaka Bank- (2011520000059)	11,921,018	13,286,880
	Eastern Bank Ltd.-(1011220139894)	86	85
	Janata Bank Ltd.-(004001375)	7,328	8,056
	Permier Bank Ltd.-(010413600000003)	-	-
	Southeast Bank Ltd.-(0013100000005)	891,491	131,804,777
	One Bank Ltd.-(0123000000686)	2,410,795	59,853,054
	Padma Bank Ltd.-(0113000164456)	39,666	38,533
	Padma Bank Ltd.-(0113000082173)	21,340,166	20,731,722
	Sub total	<u>48,008,292</u>	<u>243,425,974</u>
	<i>Dividend & IPO Accounts</i>		
	City Bank Ltd.-(3101163393001)	-	-
	One Bank Ltd.-(0182100000068)	18,876,720	-
	Bank Asia Ltd.-(04936000131)	-	7,788
	Bank Asia Ltd.-04936000139 (2018-19)	-	1,816,042
	Bank Asia Ltd.-04936000154 (2020-21)	6,207,850	6,247,349
	One Bank Ltd.-0183000001467 (2021-22)	3,535,456	-
	Sub total	<u>28,620,026</u>	<u>8,071,179</u>
		<u>76,628,318</u>	<u>251,497,153</u>
06.01	Unclaimed Dividend:		
	Year 2021-2022	3,535,456	-
	Year 2020-2021	6,207,850	6,247,349
	Year 2018-2019	-	1,516,858
	Year 2017-2018	-	7,788
		<u>9,743,306</u>	<u>7,771,995</u>
07.00	Preliminary and issue expenses :		
	Opening balance	9,861,959	11,060,632
	Less: Amortization during the period	604,263	1,198,673
		<u>9,257,696</u>	<u>9,861,959</u>
08.00	Accounts Payable :		
	Management Fee	15,982,777	51,608
	Custodian Fee	650,380	2,028,286
	Audit Fee	-	40,500
	Printing Publication & IPO Expenses	325,100	325,100
	Preliminary Expenses payable	207,741	207,741
	Tax & VAT & Other Payable	3,472,611	481,697
		<u>20,638,610</u>	<u>3,132,932</u>



		Amount In Taka	
		31-Dec-22	30-Jun-22
09.00	Distributable Dividend Capacity:		
	Retained earning opening	71,004,810	377,806,312
	Reserve transfer to retained earnings	131,941,533	131,941,533
	Dividend Paid for 2021-2022	(202,946,344)	(376,900,352)
	Profit for the period	(146,916,395)	70,098,851
	a.Total Distributable Dividend Capacity	(146,916,396)	202,946,343
	b. Fund Capital	2,899,233,480	2,899,233,480
	(a/b)Distributable Dividend Capacity	-5.07%	7.00%
10.00	Net Asset Value (NAV)		
	Total Net Assets Value at Cost	3,149,506,935	3,373,801,001
	Number of unit	289,923,348	289,923,348
	Per Unit NAV at Cost	10.86	11.64
	a.Total Net Assets Value at Cost	3,149,506,935	3,373,801,001
	b. (Unrealised loss) or Unrealised Gain	(368,360,541)	(242,791,869)
	Total Net Assets Value at Fair Value (a+b)	2,781,146,394	3,131,009,132
	Number of unit	289,923,348	289,923,348
	Per Unit NAV at Fair Value	9.59	10.80
		Amount In Taka	
		31-Dec-22	31-Dec-21
11.00	Interest Income :		
	Interest Income from Corporate Bonds	6,980,638	29,647,014
	Interest Income from Bank Accounts	3,524,361	3,307,351
		10,504,999	32,954,365
12.00	Printing Publication and IPO Expenses:		
	Publication of Reports & Periodicals Expenses	172,260	557,649
	IPO Expenses	6,000	24,750
	Dividend Warrant Disbursement Expenses	95,972	-
		274,232	582,399
13.00	(Total Provision for VAT, Tax and writeoff)/ write back against erosion of fair value:		
	a. Balance Forwarded for provision from June 30, 2022	(242,791,869)	-
	b. Total Required (Provision)/Excess (Note 1.01+1.02+1.03)	(368,360,541)	-
	(b-a) (Provision)/Written Back of provision in Profit or Loss Statement for mkt loss	(125,568,672)	-
	Provision for Tax & VAT and write off/write back	(2,701,439)	(43,137,925)
	Total (Provision)/Writeback Charged	(128,270,111)	(43,137,925)
14.00	Earnings Per Unit (EPU):		
	Net profit after (provision)/writeback of unrealise loss	(146,916,395)	112,984,544
	Number of unit	289,923,348	289,923,348
	EPU	(0.51)	0.39

