



AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS

**Independent Auditors' Report
and
Financial Statements**

**IFIC Bank 1st 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.

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Independent auditor's report to the shareholders of IFIC Bank 1st Mutual Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **IFIC Bank 1st 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 EXIM Bank 1st 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 **IFIC Bank 1st 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 **IFIC Bank 1st 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 **IFIC Bank 1st Mutual Fund** or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

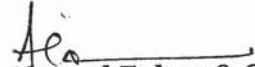
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 **IFIC Bank 1st 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



IFIC Bank 1st Mutual Fund
Statement of Financial Position
As at 30 June, 2019

	Notes	Amounts in Taka	
		June 30, 2019	June 30, 2018
<u>ASSETS</u>			
Investments - Listed Securities at fair value	3.00	1,110,803,310	1,282,015,855
Investments-Non-Listed Securities at fair value	4.00	823,261,897	563,478,406
Cash and Cash Equivalents	5.00	5,703,040	105,228,504
Other Current Assets	6.00	31,406,964	19,690,640
Preliminary and Issue Expenses	7.00	7,891,023	8,624,464
Total Assets		1,979,066,234	1,979,037,869
<u>CAPITAL AND LIABILITIES</u>			
Unit Holders' Equity		1,976,823,483	1,964,754,709
Unit Capital Fund	8.00	1,821,679,640	1,744,685,580
Unit Premium		97,631,104	87,390,895
Dividend Equalization Reserve		-	-
Reserve for Total Risk Requirement (TRR)		-	-
Unrealized Gain		-	-
Retained Earnings		57,512,739	132,678,234
Current Liabilities and Provisions	9.00	2,242,750	14,283,160
Total Capital and Liabilities		1,979,066,234	1,979,037,869
Net Asset Value (NAV)-At Cost	10.00	2,031,530,736	2,020,188,051
No. of unit		182,167,964	174,468,558
		11.15	11.58
Net Asset Value (NAV)-At Fair Value	11.00	1,976,823,483	1,964,754,709
No. of unit		182,167,964	174,468,558
		10.85	11.26

The accompanying notes form (01-17) 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



IFIC Bank 1st Mutual Fund
Statement of Profit or Loss and Other Comprehensive Income
for the year ended June 30, 2019

	Notes	Amounts in Taka	
		June 30, 2019	June 30, 2018
<u>INCOME</u>			
Dividend from Investment in Shares		47,431,633	56,500,670
Net Income on Sale of Marketable Securities	12.00	(15,105,357)	125,673,021
Interest on Bank Deposits and Corporate Bonds	13.00	46,380,475	37,390,121
		78,706,752	219,563,812
<u>EXPENDITURE</u>			
Amortization of Preliminary Expenses		733,441	4,918,638
Management Fees		23,749,145	24,202,126
Annual Listing Fees		3,347,812	3,435,930
Trustee Fees		1,783,183	1,680,590
Custodian Fees		1,841,926	1,987,125
CDBL Expenses		318,479	339,142
Audit Fees		35,000	35,000
Bank Charges		101,816	129,094
Other Operating Expenses		559,554	641,770
		32,470,356	37,369,415
Net Profit before Provision		46,236,396	182,194,397
(Provision) or write back against Investment		726,090	(55,433,342)
Net Profit after Provision		46,962,486	126,761,055
Reserve for Total Risk Requirement (TRR)		-	-
Net Profit during the year		46,962,486	126,761,055
Earnings per Unit (EPU)	14.00	0.26	0.70

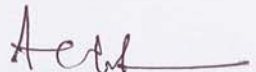
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Dated, Dhaka
July 30, 2019


Ahmed Zaker & Co.
Chartered Accountants



IFIC Bank 1st Mutual Fund
Statement of Changes in Equity
For the year ended 30 June, 2019

Particulars	Amount in Taka				
	Unit Capital Fund	Unit Premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 30 June 2018	1,744,685,580	87,390,895	-	132,678,234	1,964,754,709
Dividend for 2017-18 (RIU)	76,994,060	10,240,209	-	(87,234,269)	-
Dividend for 2017-18(Cash)	-	-	-	(34,893,712)	(34,893,712)
Profit during the year	-	-	-	46,962,486	46,962,486
Balance at 30 June 2019	1,821,679,640	97,631,104	-	57,512,739	1,976,823,483

Statement of Changes in Equity
for the year ended 30 June, 2018

Particulars	Amount in Taka				
	Unit Capital Fund	Unit Premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 30 June 2017	1,616,494,140	53,932,921	84,676,650	199,896,476	1,955,000,187
Dividend for 2016-17 (RIU)	128,191,440	33,457,974	-	(161,649,414)	-
Dividend for 2016-17(Cash)	-	-	-	(32,329,883)	(32,329,883)
Unrealized Gain	-	-	(140,109,992)	-	(140,109,992)
Provision against Investment	-	-	55,433,342	-	55,433,342
Profit during the year	-	-	-	126,761,055	126,761,055
Balance at 30 June 2018	1,744,685,580	87,390,895	-	132,678,234	1,964,754,709

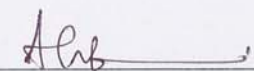
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Dated, Dhaka
July 30, 2019


Ahmed Zaker & Co.
Chartered Accountants

IFIC Bank 1st Mutual Fund
Statement of Cash Flows
for the year ended 30 June, 2019



AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS

Particulars	Amounts in Taka	
	June 30, 2019	June 30, 2018
Cash Flows from / (used) in Operating Activities:		
Interest on Bank Deposits and Corporate Bonds	32,454,290	34,567,074
Dividend Income	49,926,463	55,070,198
Net Income on sale of marketable securities	(15,105,357)	125,673,021
Advance Deposit and Receivable	(284,797)	(286,251)
Operating Expenses	(43,777,325)	(31,656,471)
Net Cash from Operating Activities	23,213,275	183,367,570
Cash Flows from / (used) in Investing Activities:		
Investment in Listed Securities	170,617,336	(167,841,717)
Investment in Non Listed Securities	(258,462,364)	31,736,832
Net Cash Used in Investing Activities	(87,845,028)	(136,104,885)
Cash Flows from / (used) in Financing Activities :		
Dividend paid	(34,893,712)	(27,950,139)
Net Cash from Financing Activities	(34,893,712)	(27,950,139)
Net Increase / (Decrease) in Cash and Cash Equivalents	(99,525,465)	19,312,546
Cash and Cash Equivalents at the Beginning of the year	105,228,504	85,915,959
Cash and Cash Equivalents at the end of the year	5,703,040	105,228,504
Net Operating Cash Flow Per Unit (NOCFPU)	0.13	1.01

Trustee

Asset Manager

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

Dated, Dhaka
July 30, 2019





IFIC Bank 1st Mutual Fund
Notes to the Financial Statements
As at and for the year ended 30 June 2019

1.00 Introduction

IFIC Bank 1st Mutual Fund (hereinafter called as "Fund") was established under a Trust Deed signed on 29 November 2010 between IFIC Bank 1st Mutual Fund (IFIC Bank) as a 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as a "Trustee" under the Trust Act 1882 and Registration Act 1908. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 12 December 2010 vide registration no. SEC/Mutual fund/2010/36 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১. The operations of the Fund was commenced on 16 July 2013 by listing with Dhaka and Chittagong Stock Exchanges. The fund tenure by order of the government of Bangladesh and Bangladesh Securities & Exchange Commission (BSEC) through the exercise of section 21A securities and Exchange ordinance 1969 (XVII of 1969) without prejudice to any other laws and conditions has been extended to March 31, 2030.

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

1.01 Objectives

The objective of IFIC Bank 1st Mutual Fund is to earn superior risk adjusted return by maintaining a diversified investment portfolio and provided 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 generally accepted accounting principles as laid down in the International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh as International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS). 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 with comparative figures of FY 2017-2018. All income & expenses were recorded in the financial statement under appropriate head of accounts.

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 Unrealized Gain/ (Loss)

The difference between cost & fair value of investment on aggregated portfolio basis (note 3 & 4) is shown as unrealized gain/(Loss).

2.06 Revenue Recognition

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

2.07 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.

2.08 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 of the fund after adjusting interest income from escrow accounts as per trust deed and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.



2.09 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.

2.10 Dividend Equalization Reserve

In accordance with rule 67(2) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, Dividend Equalization Reserve should be created for consistency for payment of dividend . But last year no decision in this respect has been taken at trustee meeting . For this reason this reserve has not been created.

2.11 Management Fee

Management fee is charged as per the Trust Deed and under the provisions of the Securities and Exchange Commission (Mutual Fund) Rules 2001.

2.12 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.

2.13 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

2.14 Annual Fee to BSEC

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

2.15 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.

2.16 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.





3.00 Investments - Listed Securities at Fair value

This is made up as follows:

Particulars:

Investment in Listed Securities (note 3.01)

Total

Amounts in Taka	
June 30, 2019	June 30, 2018
1,110,803,310	1,282,015,855
1,110,803,310	1,282,015,855

3.01 Investment in Listed Securities

Sector/ Category	Amount in Taka				
	Share	Cost	Fair Value-2019	Required (Provision) /Excess	Fair Value-2018
Bank	22,421,281	475,165,810	391,885,994	(83,279,815)	487,346,667
Cement	54,280	22,665,157	13,146,616	(9,518,541)	19,573,368
Corporate Bond	130	115,415	124,085	8,670	125,060
Engineering	359,881	36,604,080	19,834,088	(16,769,993)	24,501,747
Food and Allied	16,596	4,685,383	3,921,635	(763,748)	3,724,142
Fuel and Power	1,553,030	126,161,486	112,401,953	(13,759,533)	99,946,210
Insurance	152,151	19,669,775	11,450,573	(8,219,202)	10,105,694
Mutual Funds	18,385,083	148,269,166	143,715,695	(4,553,471)	145,602,040
NBFI	928,669	57,856,670	35,248,708	(22,607,962)	40,870,338
Pharma	443,504	238,669,417	247,572,623	8,903,206	282,882,429
Telecommunication	357,397	129,906,662	130,342,686	436,024	167,036,828
Textile	38,961	389,610	935,064	545,454	301,331
Travel & Leisure	22,058	223,590	223,590	-	-
Total	44,733,021	1,260,382,221	1,110,803,310	(149,578,911)	1,282,015,855

4.00 Investments-Non-Listed Securities at Fair value

This is made up as follows:

Particulars:

Investment in Non-listed securities

Total

823,261,897	563,478,406
823,261,897	563,478,406

Particular	Amount in Taka			
	Cost	Fair Value-2019	Required (Provision)/Exce	Fair Value-2018
Delisted Shares/units -1STICB	4,948,808	11,103,959	6,155,151	11,561,854
Delisted Shares/units -2NDICB	4,564,672	6,789,011	2,224,339	6,789,011
Delisted Shares/units -3RDICB	3,198,060	8,580,726	5,382,666	8,814,746
Delisted Shares/units -4THICB	13,985,575	24,434,717	10,449,142	24,895,750
Delisted Shares/units -5THICB	6,502,860	13,060,451	6,557,591	13,302,311
Delisted Shares/units -6THICB	3,665,815	4,028,993	363,178	4,167,924
Delisted Shares/units -7THICB	14,484,760	26,423,269	11,938,509	27,562,203
Delisted Shares/units -8THICB	6,816,325	7,125,205	308,880	7,258,386
Bank Asia zero coupon bond	-	-	-	2,036,938
The Padma Bank Ltd.	57,500,001	57,500,001	-	57,500,001
The Premier Bank Ltd. Non-Convertible Subordinated Bond - 2015	10,000,000	12,221,192	2,221,191.68	13,215,001
The Premier Bank Ltd. Subordinated Bond-2016	360,000,000	409,271,011	49,271,011	253,650,919
The Premier Bank Limited Subordinated Bond-2019	110,000,000	110,000,000	-	-
Multi Securites & Services Ltd.	62,723,363	62,723,363	-	62,723,363
Best Holding Limited Convertible Bond-Project SPV	70,000,000	70,000,000	-	70,000,000
	728,390,239	823,261,897	94,871,658	563,478,406

Total Required (Provision) / Gain: Note (3+4)	(54,707,253)
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		Amounts in Taka	
		June 30, 2019	June 30, 2018
5.00 Cash and Cash Equivalents			
This is made up as follows:			
Particulars:			
Bank balance with Operational Account	'5.01	5,307,311	100,111,736
Bank balance with IPO Account	5.02	25,949	1,603,500
Bank balance with Dividend Account	5.03	369,779	3,513,268
Total		5,703,040	105,228,504
'5.01 Bank balance with Operational Account:			
This is made up as follows:			
Particulars:			
One Bank-(A/C-0123000000675)		1,498,165	3,443,594
EBL-(A/C-01011320000056)		28,470	30,463,570
IFIC Bank-(A/C-1001-294443-041)		2,837	2,774
Permier Bank- (A/C-10413600000010)		97,484	3,101,134
Southeast Bank-(A/C-0013100000008)		3,617,891	63,040,713
Padma Bank -(A/C-0113000082182)		62,464	59,951
Total		5,307,311	100,111,736
5.02 Bank balance with IPO Account			
This is made up as follows:			
Particulars:			
IPO A/C: EBL-(A/C-01011320000069)		25,949	1,603,500
Total		25,949	1,603,500
5.03 Bank balance with Dividend Account			
This is made up as follows:			
Particulars:			
EBL-(A/C-1141360096325)		8,511,893	9,478,774
EBL-(A/C-1011360198473)		15,770,009	17,947,219
One Bank-(A/C-0013000001288)		13,699	14,346
Southeast Bank-(A/C-008313100000041)		72,174	71,507
Southeast Bank-(A/C-008313100000189)		16,793	17,504
Southeast Bank-(A/C-00831310000252)		881,683	4,519,453
Southeast Bank-(A/C-8313100000134)		25,626	26,117
Bank Asia (A/C-04936000127)		5,333,151	-
		30,625,027	32,074,920
Unclaimed cash dividend from previous periods		(30,255,247)	(28,561,651)
Total		369,779	3,513,268
6.00 Other Current Assets			
This is made up as follows:			
Particulars:			
Receivable from Sundry Securities		709	539
Advance, Deposits and Prepayments (Note-6.01)		5,253,805	4,969,008
Dividend Receivables (Note-6.02)		5,597,116	8,091,946
Interest Receivable (Note-6.03)		20,555,333	6,629,148
Total		31,406,964	19,690,640
6.01 Advance, Deposits and Prepayments			
This is made up as follows:			
Particulars:			
DSE Annual Fee		297,534	297,534
BSEC Annual Fee		1,821,680	1,744,686
CSE Annual Fee		297,534	297,534
Income Tax		1,346,644	1,177,338
Trustee Fee		910,840	872,343
Security Deposit		500,000	500,000
CDBL Annual Fee		79,573	79,573
Total		5,253,805	4,969,008



6.02 Dividend Receivables

This is made up as follows:

Particulars:

BGIC Ltd.
Marico BD. Ltd.
Al-Hajj textile Ltd.
IBBL Bond Ltd
NCC Bank Ltd.
DBH1STMF
Delta Life Insurance Ltd.
Eastland Insurance Ltd.
IBBL Bond Ltd
Jamuna Bank Ltd.
City Bank Ltd
Al-Arafah Bank Ltd.
Exim Bank Ltd.
Islami Bank BD. Ltd.
City Bank Ltd
Karnaphuli Insurance Ltd.
Purabi Gen. Insurance Co. Ltd.
Dhaka Insurance Ltd
Heidelberg Cement BD.
Rangpur Foundry Ltd (RFL).
The Padma Bank Ltd.
Total

Amounts in Taka	
June 30, 2019	June 30, 2018
28,371	28,371
-	56,610
150	150
-	113
-	499,850
16,200	16,200
-	20,375
-	21,448
11,726	-
438,804	-
-	3,296,500
2,118,728	-
-	1,040,243
583,922	583,922
793,050	-
-	35,300
30,130	30,130
-	72,500
-	814,200
1,035	1,035
1,575,000	1,575,000
5,597,116	8,091,946

6.03 Interest Receivables

This is made up as follows:

Particulars:

Corporate Bonds
Total

20,555,333	6,629,148
20,555,333	6,629,148

7.00 Preliminary & Issue expenses

This is made up as follows:

Particulars:

Opening Balance
Amortization of Preliminary Expenses
Total

8,624,464	13,543,102
(733,441)	(4,918,638)
7,891,023	8,624,464

8.00 Unit Capital Fund

This is made up as follows:

Particulars:

174,468,558 units of Tk 10 each re-investment units
Re-investment dividend units
Total

1,744,685,580	1,616,494,140
76,994,060	128,191,440
1,821,679,640	1,744,685,580

The units are listed with the Dhaka & Chittagong Stock Exchange quoted at Tk. 4.90 & Tk. 4.70 respectively on balance sheet date.

9.00 Current Liabilities and Provisions

This is made up as follows:

Particulars:

Management Fee
Payable for Sundry Securities
Custodian Fee
Audit Fee
Publication of Reports & Periodicals Expenses Payable
Other Liabilities (Tax & VAT)
Total

6,057	11,399,035
132,016	132,016
1,657,734	1,987,125
31,500	31,500
150,000	150,000
265,444	583,484
2,242,750	14,283,160

		Amounts in Taka	
		June 30, 2019	June 30, 2018
10.00 Net Asset Value per unit at Cost			
This is made up as follows:			
<u>Particulars:</u>			
Net Asset Value (NAV)		2,031,530,736	2,020,188,051
Number of Units		182,167,964	174,468,558
NAV per Unit at Cost		11.15	11.58
11.00 Net Asset Value per Unit at Market (Adjusted)			
This is made up as follows:			
<u>Particulars:</u>			
Net Asset Value (NAV)		1,976,823,483	1,964,754,709
Number of Units		182,167,964	174,468,558
NAV per Unit at Market (Adjusted)		10.85	11.26
12.00 Net Income on Sale of Marketable Securities			
This is made up as follows:			
<u>Particulars:</u>			
Net Income on Sale of Marketable Securities		(15,105,357)	125,673,021
Total		(15,105,357)	125,673,021
13.00 Interest on Bank Deposits and Corporate Bonds			
This is made up as follows:			
<u>Particulars:</u>			
Operational Account		5,934,160	6,114,161
IPO Account		546,947	527,252
Dividend Account		1,158,560	1,211,987
Corporate Bonds		38,740,808	29,536,722
Total		46,380,475	37,390,121
14.00 Earnings Per Unit (EPU)			
This is made up as follows:			
<u>Particulars:</u>			
Profit for the year		46,962,486	126,761,055
Number of Units		182,167,964	182,167,964
Earnings per Unit (EPU)		0.26	0.70
15.00 Post Closing Events			
Following events have occurred since the balance sheet date:			
(a) The Trustee committee of the fund recommended 3 % cash dividend at in the meeting held on July 30, 2019 for the year ended June 30, 2019.			
(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 2018.			
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