



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

	Note	Amount in Taka	
		31-Mar-22	30-Jun-21
ASSETS			
Investment at fair value	1.00	2,985,204,921	3,203,577,919
Dividend Receivable	2.00	14,532,549	7,462,351
Interest Receivable	3.00	22,812,769	61,541,325
Advance, Deposit & Prepayments	4.00	5,013,709	7,729,997
Receivable from Brokerhouse	5.00	9,498	41,228,631
Cash & Cash equivalents	6.00	161,838,927	171,002,880
Preliminary & Issue Expenses	7.00	10,160,806	11,060,632
		3,199,573,178	3,503,603,734
LIABILITIES			
Accounts Payable	8.00	16,673,815	12,862,867
Unclaimed Dividend	9.00	7,195,075	28,866,164
		23,868,890	41,729,031
NET ASSETS		3,175,704,288	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		-	24,064,070
Retained Earnings	10.00	115,699,966	377,806,312
		3,175,704,288	3,461,874,703
Net Assets Value (NAV)-at Cost	11.00	3,234,992,882	3,437,810,634
No. of unit		289,923,348	289,923,348
		11.16	11.86
Net Assets Value (NAV)-at Fair value	11.00	3,175,704,288	3,461,874,703
No. of unit		289,923,348	289,923,348
		10.95	11.94

On behalf of 1st Janata Bank Mutual Fund:



Chairman, Trustee
Investment Corporation of Bangladesh


Member, Trustee
Investment Corporation of Bangladesh

Dhaka
Date: April 27, 2022




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 March 31, 2022


Note	Amount in Taka			
	July 01, 2021 to Mar. 31, 2022	July 01, 2020 to Mar. 31, 2021	January 01, 2022 to Mar. 31, 2022	January 01, 2021 to Mar. 31, 2021
INCOME				
	168,760,182	26,137,325	47,048,308	16,260,297
Net profit on sale of securities	51,332,959	60,270,310	23,127,376	10,936,640
Dividend from investment	37,666,966	62,270,914	4,712,601	14,055,910
Interest income	257,760,107	148,678,549	74,888,285	41,252,847
EXPENSES				
Management Fees	28,218,701	25,786,924	8,933,246	8,940,207
Amortization of Preliminary & Issue Exp.	899,826	899,825	295,563	295,562
Annual Listing Fees	3,077,232	3,077,231	1,010,769	1,010,770
Trustee Fees	2,607,645	2,102,206	894,660	756,509
Custodian Fees	2,385,325	2,138,172	755,339	720,038
CDBL Charges	599,454	143,221	414,739	87,970
Bank Charges	176,864	157,647	76,389	72,813
Payment to Capital Market Stabilization Fund*	637,813	-	55,198	-
Printing Publication & IPO Expenses	596,735	414,233	14,336	84,000
	39,199,595	34,719,459	12,450,240	11,967,870
Net Profit before Provision	218,560,513	113,959,090	62,438,044	29,284,977
(Total Provision for VAT, Tax and writeoff)/ write back against erosion of fair value	(103,766,506)	366,378,875	(60,628,581)	(15,232,134)
(A) Net Profit after Provision transferred to retained earnings	114,794,007	480,337,965	1,809,463	14,052,843
Other Comprehensive Income:				
Unrealised gain/ (loss)	-	-	(17,131,606)	-
Total profit or loss and other comprehensive income	114,794,007	480,337,965	(15,322,142)	14,052,843
(B) No. of Unit	289,923,348	289,923,348	289,923,348	289,923,348
Earnings Per Unit (EPU) **	14.00	0.40	1.66	0.01

* 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 March 31, 2022.

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Dhaka
Date: April 27, 2022



1ST JANATA BANK MUTUAL FUND
Statement of Changes in Equity (Un-audited)
For the period ended March 31, 2022


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)
Unrealized Gain	-	-	-	(24,064,070)	-	(24,064,070)
Profit during the period	-	-	-	-	114,794,007	114,794,007
Balance at Mar. 31, 2022	2,899,233,480	160,770,843	-	-	115,699,966	3,175,704,288

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

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)	2,702,253,063
Profit during the period	-	-	-	-	480,337,965	480,337,965
Balance at Mar. 31, 2021	2,899,233,480	160,770,843	-	-	122,586,706	3,182,591,028


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1ST JANATA BANK MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2021 to March 31, 2022


Particulars	Amount in Taka	
	July 01, 2021 to Mar. 31, 2022	July 01, 2020 to Mar. 31, 2021
A. Cash flows from / (used in) Operating Activities		
Net profit on sale of securities	168,760,182	26,137,325
Dividend from investment	44,262,761	58,526,615
Interest income	76,395,521	62,825,319
Operating expenses	(35,405,937)	(23,761,274)
Net cash from Operating Activities	254,012,528	123,727,985
B. Cash flows from Investing Activities		
Net Investment in Securities	135,394,961	(256,533,163)
Net cash from investing Activities	135,394,961	(256,533,163)
C. Cash flows from Financing Activities		
Dividend paid (2020-2021)	(376,900,352)	-
Unclaimed Dividend paid to CMSF	(21,671,089)	-
Net cash used in Financing Activities	(398,571,442)	-
Net cash flows (A+B+C)	(9,163,953)	(132,805,177)
Opening Cash & Cash Equivalents	171,002,880	308,107,557
Closing Cash & Cash Equivalents	161,838,927	175,302,380
Net Operating Cash flow Per Unit (NOCFPU)	0.88	0.43

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1st Janata Bank Mutual Fund
Notes to the Financial Statements
For the period ended March 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.

For Capital Market Securities-Listed:

The Capital Market Securities-Listed are valued at the closing quoted market price only on the Dhaka Stock Exchange on the date of Valuation i.e., on March 31, 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 March 31, 2022 by the methodology provided by BSEC vide directive no. SEC/CMRRCD/2009/193 /172 dated June 30, 2015.

For Capital Market Securities-Non listed:

Capital Market Securities-Non listed (Unit Fund) are valued at the repurchase price which is enforceable on March 31, 2022 declared by respective AMC and this is also a quoted price as per IFRS-13. For the period ended March 31, 2022, a provision 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 March 31, 2022

		Amount in Taka	
		31-Mar-22	30-Jun-21
Investment at Fair Value :			
Capital Market Securities-Listed	01.01	2,296,503,995	2,176,692,367
Capital Market Securities-Non Listed	01.02	532,831,534	871,016,156
Non-Listed Private Equity-BSEC approved	01.03	155,869,392	155,869,398
		2,985,204,921	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 March 31, 2022	Req. Provision /Excess Gain	
Bank	42,556,670	872,019,561	821,444,144	(50,575,417)	800,479,963
Cement	54,533	20,160,850	14,991,122	(5,169,728)	27,733,161
Corporate Bond	19,044	20,125,318	19,872,414	(252,904)	329,713
Engineering	9,097	1,611,261	1,546,490	(64,771)	23,296,616
Food and Allied	242,506	148,034,487	141,744,757	(7,289,730)	30,529,600
Fuel and Power	2,118,198	191,637,913	167,314,170	(24,323,743)	164,389,514
Insurance	498,037	56,482,376	47,363,319	(9,119,057)	50,603,114
Miscellaneous	297,066	48,682,983	49,862,974	1,179,991	15,304,500
Mutual Funds	10,297,556	131,824,947	101,824,679	(30,000,268)	136,125,439
NBFI	2,438,169	204,010,515	159,777,284	(44,233,231)	238,963,532
Pharma	1,305,528	491,774,525	614,097,048	122,322,522	542,368,980
Tannery	-	-	-	-	6,557,811
Telecommunication	476,332	176,519,113	156,665,595	(19,853,518)	140,008,423
Total	60,312,736	2,363,883,849	2,296,503,995	(67,379,854)	2,176,692,367

01.02 Capital Market Securities-Non Listed:

Particulars	Amount in Taka			
	Cost	Fair Values As on March 31, 2022	Req. Provision /Excess Gain	Fair Value As On June 30, 2021
Capital Market Securities-Non Listed (Unit Fund)	3,000,000	3,652,018	652,018	23,622,558
Capital Market Securities-Non Listed (Bond)	521,740,274	529,179,516	7,439,242	847,393,598
Total of Unit Fund and Bond Investment	524,740,274	532,831,534	8,091,260	871,016,156

01.03 Non-Listed Private Equity -BSEC approved:

Particulars	Amount in Taka			
	Cost	Fair Values As on March 31, 2022	Req. Provision /Excess Gain	Fair Value As On June 30, 2021
Padma Bank Limited	63,888,890	63,888,890	-	63,888,894
Multi Securities & Services Ltd.	91,980,502	91,980,502	-	91,980,502
Total of BSEC approved Private Equity Investment	155,869,392	155,869,392	-	155,869,398

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

(59,288,594)

24,064,070

02.00 Dividend Receivables :

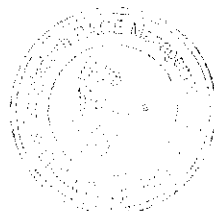
This is made up as follows:

Particulars

Marico Bd Ltd	-	402,860
One Bank Ltd	-	1,460,395
Bangladesh General Insurance Co Ltd	-	22,385
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	-	61,472
IDLC	377,351	-
Grameen Phone	5,954,150	-
BHL	4,563,458	-
BATBC	3,637,590	-
	14,532,549	7,462,351



		Amount in Taka	
		31-Mar-22	30-Jun-21
03.00	Interest Receivable :		
	Interest Receivable from Corporate Bonds	20,535,946	60,597,763
	Interest Receivables from Bank	2,276,823	943,562
		22,812,769	61,541,325
04.00	Advance, deposit and prepayments :		
	BSEC Annual Fee	722,822	2,899,233
	DSE Annual Fee	462,055	302,465
	CSE Annual Fee	452,055	302,465
	Trustee Fee	739,382	1,712,985
	CDBL Annual Fee	49,951	23,523
	Advance Income Tax	2,097,444	1,989,325
	Security Deposit	500,000	500,000
		5,013,709	7,729,997
05.00	Receivable from Brokerhouse :		
	Receivable from Brokerhouse	9,498	41,228,631
		9,498	41,228,631
06.00	Cash and cash equivalents :		
	FDR Accounts		40,000,000
	Padma Bank-0132200369127		
	Operational Accounts		
	One Bank Ltd.-(0123000000886)	49,001	48,731
	BRAC Bank Ltd.-(1501202032682001)	51,534,355	16,932,085
	City Bank Ltd.-(3101163392001)	5,364	5,364
	Dhaka Bank- (2011520000059)	12,997,925	-
	Eastern Bank Ltd.-(1011220139894)	85	84
	Janata Bank Ltd.-(004001375)	8,532	8,989
	Premier Bank Ltd.-(010413600000003)	-	-
	Southeast Bank Ltd.-(0013100000005)	69,203,839	23,943,897
	NRB Bank Ltd. -1021030022284	-	-
	Padma Bank Ltd.-(0113000164456)	13,871	5,831,460
	Padma Bank Ltd.-(0113000082173)	20,008,873	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.-(0013000001286)	-	79,317
	City Bank Ltd.-(3101163393001)	-	18,298,755
	Bank Asia Ltd.-(04936000131)	-	866,623
	Bank Asia Ltd.-04936000139 (2018-19)	1,799,912	1,796,975
	Bank Asia Ltd.-04936000154 (2020-21)	6,217,170	-
		161,838,927	171,002,880
07.00	Preliminary and issue expenses :		
	Opening balance	11,060,632	12,259,305
	Less: Amortisation during the period	899,826	1,198,673
		10,160,806	11,060,632
08.00	Accounts Payable :		
	Management Fee	8,729,201	-
	Custodian Fee	1,348,186	1,922,907
	Audit Fee	-	40,500
	Printing Publication & IPO Expenses	595,000	210,000
	Preliminary Expenses payable	207,741	207,741
	Payable to Brokerhouse	3,633,405	-
	Tax & VAT Payable	2,160,282	10,481,719
		16,673,815	12,862,867
09.00	Unclaimed Cash Dividend		
	Year 2020-2021	5,704,548	-
	Year 2018-2019	1,490,527	1,497,791
	Year 2017-2018	-	841,110
	Year 2016-2017	-	995,364
	Year 2015-2016	-	66,336
	Year 2014-2015	-	105,656
	Year 2013-2014	-	70,937
	Year 2010-2011	-	18,293,365
	Year 2009-2010	-	6,995,805
		7,195,075	28,866,164



	Amount in Taka	
	31-Mar-22	30-Jun-21
10.00 Distributable Dividend Capacity:		
Retained earning opening	377,806,312	(357,751,259)
Dividend Paid for 2020-2021	(376,900,352)	-
Profit for the period	114,794,007	735,557,571
a.Total Distributable Dividend Capacity	115,699,966	377,806,312
b. Fund Capital	2,899,233,480	2,899,233,480
(a/b)Distributable Dividend Capacity	3.99%	13.03%
11.00 Net Asset Value (NAV)		
Total Net Assets Value at Cost	3,234,992,882	3,437,810,634
Number of unit	289,923,348	289,923,348
Per Unit NAV at Cost	11.16	11.86
a.Total Net Assets Value at Cost	3,234,992,882	3,437,810,634
b. (Unrealised loss) or Unrealised Gain	(59,288,594)	24,064,070
Total Net Assets Value at Fair Value (a+b)	3,175,704,288	3,461,874,703
Number of unit	289,923,348	289,923,348
Per Unit NAV at Fair Value	10.95	11.94

Subsequently the fund has paid 13.00% cash dividend for the year ended June 30, 2021. Therefore for sake of nine month NAV comparison. The fair calculation will be dividend adjusted NAV i.e Tk. 10.64.

	Amount in Taka	
	31-Mar-22	31-Mar-21
12.00 Interest Income :		
Interest Income from Corporate Bonds	32,082,792	55,248,597
Interest Income from Bank Accounts	5,584,173	7,022,316
	37,666,966	62,270,914
13.00 Printing Publication and IPO Expenses		
Publication of Reports & Periodicals Expenses	483,128	402,233
IPO Expenses	23,000	12,000
VAT on audit fee	6,750	-
Dividend Receivable Adjustment	83,857	-
	596,735	414,233
14.00 Earnings Per Unit (EPU)		
Net profit after (provision)/writeback of unrealise loss	114,794,007	480,337,965
Number of unit	289,923,348	289,923,348
EPU	0.40	1.66