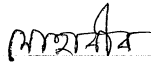


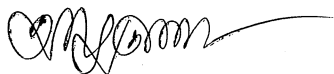
1ST JANATA BANK MUTUAL FUND
Statement of Financial Position (Un-audited)
As at September 30, 2024

Particulars	Note	Amount in Taka	
		30-Sep-24	30-Jun-24
ASSETS			
Investment at Fair value	1.00	2,106,485,983	2,051,412,747
Dividend Receivables	2.00	77,174,820	27,211,746
Interest Receivables	3.00	12,229,705	10,430,672
Advance, Deposit & Prepayments	4.00	23,535,202	25,032,610
Receivable from Brokerhouse	5.00	27,948,558	27,948,558
Cash & Cash Equivalents	6.00	67,520,522	67,625,857
Preliminary & Issue Expenses	7.00	7,159,197	7,461,329
		2,322,053,988	2,217,123,518
LIABILITIES			
Accounts Payables	8.00	29,347,102	21,279,307
Unclaimed Dividend	6.01	10,558,806	10,558,141
		39,905,908	31,837,448
NET ASSETS		2,282,148,080	2,185,286,070
OWNERS' EQUITY			
Capital Fund		2,899,233,480	2,899,233,480
Dividend Equalization Reserve		28,829,310	28,829,310
Retained Earnings	09.00	(645,914,710)	(742,776,719)
		2,282,148,080	2,185,286,070
Net Assets Value (NAV)-at Cost	10.00	3,304,834,846	3,263,046,074
No. of unit		289,923,348	289,923,348
		11.40	11.25
Net Assets Value (NAV)-at Fair value	10.00	2,282,148,080	2,185,286,070
No. of unit		289,923,348	289,923,348
		7.87	7.54

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: October 31, 2024




1ST JANATA BANK MUTUAL FUND


**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2024 to September 30, 2024**

Particulars	Note	Amount in Taka	
		Jul 01, 2024 to Sep. 30, 2024	Jul 01, 2023 to Sep. 30, 2023
INCOME			
Net profit on sale of securities		-	1,066,158
Dividend from investment	11.00	49,963,074	4,965,632
Interest income	12.00	1,799,033	605,713
		51,762,106	6,637,502
EXPENSES			
Management Fees		6,466,642	8,041,614
Amortization of Preliminary & Issue Exp.		302,131	302,131
Annual Listing Fees		1,036,518	1,033,231
Trustee Fees		540,236	829,730
Custodian Fees		512,832	705,139
CDBL Charges		26,654	144,512
Bank Charges		-	2,020
Printing Publication & IPO Expenses	13.00	41,400	81,000
		8,926,412	11,139,376
Net Profit before Provision		42,835,694	(4,501,873)
(Total Provision for Tax & VAT and writeoff)/ write back against erosion of fair value	14.00	54,026,316	812,134
(A) Net Profit after Provision transferred to retained earnings		96,862,010	(3,689,740)
Other Comprehensive Income:			
Unrealised gain/ (loss)		-	-
Total profit or loss and other comprehensive income		96,862,010	(3,689,740)
(B) No. of Unit		289,923,348	289,923,348
Earnings Per Unit (EPU) *	15.00	0.33	(0.01)

* The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on September 30, 2024.

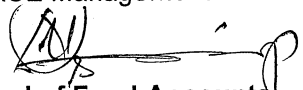
On behalf of 1st Janata Bank Mutual Fund:


Chairman, Trustee
Investment Corporation of Bangladesh


Member, Trustee
Investment Corporation of Bangladesh

Dhaka
Date: October 31, 2024


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 September 30, 2024

Amount in Taka

Particulars	Capital Fund	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance at July 01, 2024	2,899,233,480	28,829,310	(742,776,719)	2,185,286,070
Profit during the period	-	-	96,862,010	96,862,010
Balance at Sep. 30, 2024	2,899,233,480	28,829,310	(645,914,710)	2,282,148,080

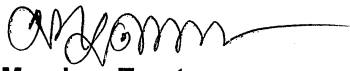
Statement of Changes in Equity (Un-audited)
For the period ended September 30, 2023

Particulars	Capital Fund	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance at July 01, 2023	2,899,233,480	28,829,310	(92,549,811)	2,835,512,978
Profit during the period	-	-	(3,689,740)	(3,689,740)
Balance at Sep. 30, 2023	2,899,233,480	28,829,310	(96,239,551)	2,831,823,238

On behalf of 1st Janata Bank Mutual Fund:


Chairman, Trustee
Investment Corporation of Bangladesh


CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL


Member, Trustee
Investment Corporation of Bangladesh


Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL

Dhaka
Date: October 31, 2024

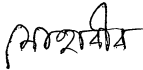

Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL



1ST JANATA BANK MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period ended September 30, 2024


Particulars	Amount in Taka	
	Jul 01, 2024 to Sep. 30, 2024	Jul 01, 2023 to Sep. 30, 2023
A. Cash flows from / (used in) Operating Activities		
Net profit on sale of securities	-	1,066,158
Dividend from investment	-	9,329,994
Operating expenses	940,921	(15,923,343)
Net cash from Operating Activities	940,921	(5,527,191)
B. Cash flows from Investing Activities		
Net Investment in Securities	(1,046,921)	(5,378,201)
Net cash from investing Activities	(1,046,921)	(5,378,201)
C. Cash flows from Financing Activities		
Dividend paid (2023-2024)	-	-
Unclaimed Dividend	665	(2,100)
Net cash used in Financing Activities	665	(2,100)
Net cash flows (A+B+C)	(105,336)	(10,907,492)
Opening Cash & Cash Equivalents	67,625,857	82,852,930
Closing Cash & Cash Equivalents	67,520,522	71,945,438
Net Operating Cash flow Per Unit (NOCFPU)	0.003	(0.02)

On behalf of 1st Janata Bank Mutual Fund:


Chairman, Trustee
Investment Corporation of Bangladesh


Member, Trustee
Investment Corporation of Bangladesh

Dhaka
Date: October 31, 2024


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
Notes to the Financial Statements
For the period ended September 30, 2024

1.00 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 September 30, 2024 as per IFRS-13 Fair Value Measurement. Capital Market Securities-Listed (Mutual Fund) are valued considering the quoted market price and last disclosed NAV on September 30, 2024 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 September 30, 2024 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.

Provision for Regent Corporate Bond 2015:

The Investment Corporation of Bangladesh (ICB) in its capacity as the Bond Trustee of Regent Spinning Mills Corporate Bond-2015 (the "Bond") on June 23rd, 2020 through its "Notice of Default" (ref No-53.13.0000.042.44.312.15/5259) declared the Bond as a non-performing asset. Subsequently no coupon was received by the Fund from the Issuer. The Bond Trustee and Asset Management Company, on behalf of Bondholder Fund, has claimed for the principal, unrecovered interest, and penalty amount as per Trust Deed from the Issuer (Regent Spinning Mills Limited) of the Bond. Considering this scenario, on September 30th, 2024 the Investment Committee of the AMC took an additional 5% provision against the Bond.

BSEC Approved Investment in Equity of Non Listed Company:

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 (Un-audited)
For the period ended September 30, 2024

		Amount in Taka	
		30-Sep-24	30-Jun-24
Investment at Fair value :			
Capital Market Securities-Listed Securities (Annex-1)	01.01	1,810,198,298	1,747,916,905
Capital Market Securities-Non Listed Unit Fund and Bonds	01.02	140,418,293	147,626,450
BSEC Approved Investment in Equity of Non Listed Company	01.03	155,869,392	155,869,392
		2,106,485,983	2,051,412,747

01.01 Capital Market Securities-Listed Securities (Annex-1)

Sector/Category	Number of Shares	Amount in Taka			
		Cost Values As on Sep. 30, 2024	Fair Values As on Sep. 30, 2024	Req. Provision/ Excess Gain	Fair Values As on June 30, 2024
Bank	45,082,207	755,005,854	599,748,543	(155,257,311)	544,488,743
Cement	28,902	10,685,069	8,433,604	(2,251,466)	7,014,515
Corporate Bond	20,849	20,632,406	19,753,730	(878,676)	19,816,793
Engineering	9,097	1,611,261	1,227,185	(384,075)	1,196,256
Food and Allied	382,888	225,111,342	150,896,161	(74,215,181)	123,596,246
Fuel and Power	2,114,615	191,440,848	99,779,701	(91,661,147)	115,990,081
Insurance	1,686,270	139,670,569	62,923,355	(76,747,214)	62,392,778
Miscellaneous	294,328	43,701,821	34,024,317	(9,677,505)	34,024,317
Mutual Funds	11,681,336	131,505,049	93,927,924	(37,577,125)	93,148,253
NBFI	2,517,121	204,011,261	97,637,737	(106,373,525)	91,293,728
Pharma	1,436,615	612,959,392	375,551,192	(237,408,201)	408,734,589
Telecommunication	476,332	176,519,113	166,811,466	(9,707,646)	117,987,436
Travel & Leisure	4,563,458	252,449,372	99,483,384	(152,965,988)	128,233,170
Total	70,294,018	2,765,303,358	1,810,198,298	(955,105,059)	1,747,916,905

01.02 (A) Capital Market Securities-Non Listed Unit Funds

Particulars	No. of Quantity	Amount in Taka			
		Cost Values As on Sep. 30, 2024	Fair Values As on Sep. 30, 2024	Req. Provision/ Excess Gain	Fair Values As on June 30, 2024
HFAML Unit Fund	356,294	3,000,000	2,875,293	(124,707)	2,629,450
CWT Community Bank Shariah Fund	100,000	1,000,000	1,043,000	43,000	997,000
Capital Market Securities-Non Listed Unit Funds	456,294	4,000,000	3,918,293	(81,707)	3,626,450

01.02 (B) Capital Market Securities Non-Listed Bond

Particulars	No. of Quantity	Amount in Taka			
		Cost Values As on Sep. 30, 2024	Fair Values As on Sep. 30, 2024	Req. Provision/ Excess Gain	Fair Values As on June 30, 2024
Regent Spinning Mills Corporate Bond	15	150,000,000	82,500,000	(67,500,000)	90,000,000
Premier Bank Ltd. Corporate Bonds	9	54,000,000	54,000,000	-	54,000,000
Capital Market Securities-Non Listed Bonds	24	204,000,000	136,500,000	(67,500,000)	144,000,000
Total of Unit Funds and Bonds Investment (A+B)	456,318	208,000,000	140,418,293	(67,581,707)	147,626,450

01.03 BSEC Approved Investment in Equity of Non Listed Company

Particulars	No. of Quantity	Amount in Taka			
		Cost Values As on Sep. 30, 2024	Fair Values As on Sep. 30, 2024	Req. Provision/ Excess Gain	Fair Values As on June 30, 2024
Private Equity Investment:					
Padma Bank Limited	5,000,000	63,888,890	63,888,890	-	63,888,890
Multi Securities & Services Limited	5,444,244	91,980,502	91,980,502	-	91,980,502
Total of BSEC Approved Investment in Equity of Non Listed Company	10,444,244	155,869,392	155,869,392	-	155,869,392

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

(1,022,686,767)

(1,077,760,004)

		Amount in Taka	
		30-Sep-24	30-Jun-24
02.00	Dividend Receivables :		
	ABBLPBOND	2,000,000	-
	Bank Asia Ltd.	10,553,303	10,553,303
	Berger Paint BD Ltd	5,476	5,476
	BGIC	1,188,233	-
	City Bank Ltd	196,500	196,500
	Dutch-Bangla Bank Ltd.	3,704,874	3,704,874
	First Security Bank Ltd.	49,082	49,082
	GP	7,621,312	-
	IBBL Bond Ltd.	63,166	63,166
	LankaBangla Finance Ltd	1,138,582	-
	Linde Bd Ltd	30,973,752	-
	NCC Bank	2,333,482	361,213
	One Bank Ltd	3,038,711	-
	Premier Bank Ltd.	11,417,970	11,417,970
	Shahjalal Islami Bank Ltd.	17,506	17,506
	Southeast Bank Ltd	1,598,664	278,421
	Standard Bank Ltd	592,197	-
	Union Bank Limited	117,777	-
	United Commerical Bank Ltd	564,236	564,236
		77,174,820	27,211,746
03.00	Interest Receivable :		
	Interest Receivable from Corporate Bonds	11,655,658	10,430,672
	Interest Receivables from Bank Accounts	574,046	-
		12,229,705	10,430,672
03.01	Interest Receivables from Bonds:		
	Regent Spinning Mills Ltd. Corporate Bond	10,000,000	10,000,000
	The Premier Bank Ltd. Subordinated Bond -2022 Tranche-1	1,655,658	430,672
		11,655,658	10,430,672
04.00	Advance, deposit and prepayments :		
	BSEC Annual Fee	2,168,467	2,899,233
	CSE Annual Fee	149,589	302,465
	DSE Annual Fee	149,589	302,465
	Trustee Fee	540,236	1,080,471
	CDBL Annual Fee	102,805	23,459
	Advance Income Tax	19,924,516	19,924,516
	Security Deposit	500,000	500,000
		23,535,202	25,032,610
05.00	Receivable from Brokerhouse :		
	Receivable from Brokerhouse	27,948,558	27,948,558
05.01	Receivable from Brokerhouse		
	ICB Securities Trading Company Ltd.	1,131	1,131
	Multi Securities & Services Ltd.	27,939,060	27,939,060
	PHP Securities Ltd	2,452	2,452
	Trust Bank Securities Limited	5,914	5,914
		27,948,558	27,948,558
06.00	Cash and cash equivalents :		
	Operational Accounts		
	BRAC Bank PLC-Head Office (Anik Tower)(1501202032682001)	28,240,080	28,240,080
	City Bank Ltd.-Principal Office (Dilkusha)(3101163392001)	6,332	6,332
	Dhaka Bank PLC-Local Office (Motijheel)(2011520000059)	2,621,100	2,621,100
	Eastern Bank PLC-Principal Office (Dilkusha)(1011220139894)	89	89
	Janata Bank PLC- Janata Bhaban Corp Branch (004001375)	5,642	5,642
	Premier Bank PLC-Banani Branch(010413600000003)	-	-
	Southeast Bank PLC-Banasree Branch(0013100000005)	857,261	857,261
	One Bank PLC-Banani Branch (0182100000068)	4,958,103	5,064,103
	One Bank PLC-Kawaran Bazar Branch (0123000000686)	666,560	666,560
	Padma Bank PLC-Gulshan Corporate Branch(0113000164456/0047130000028)	39,121	39,121
	Padma Bank PLC-Gulshan Corporate Branch(0113000082173/0002130000209)	19,567,429	19,567,429
	Sub total	56,961,716	57,067,716
	Dividend & IPO Accounts		
	City Bank Ltd.-Principal Office (Dilkusha) (3101163393001)	13,856	13,856
	City Bank Ltd.-Principal Office (Dilkusha) (5121163393001) GBP	-	-
	City Bank Ltd.-Principal Office (Dilkusha) (5121163393002) EURO	-	-
	City Bank Ltd.-Principal Office (Dilkusha) (5121163393003) DOLLAR	106,544	104,769
	Bank Asia PLC-Paltan Branch(04936000131)(2017-2018)	7,493	7,493
	Bank Asia PLC-Paltan Branch-04936000139 (2018-19)	33,656	33,656
	Bank Asia PLC-Paltan Branch-04936000154 (2020-21)	6,314,792	6,315,903
	One Bank PLC-Banani Branch-(0183000001467) (2021-2022)	4,082,464	4,082,464
	Sub total	10,558,806	10,558,141
		67,520,522	67,625,857

		Amount in Taka	
		30-Sep-24	30-Jun-24
06.01 Unclaimed Dividend:			
Year 2022-2023		-	-
Year 2021-2022		4,082,464	4,082,464
Year 2020-2021		6,314,792	6,315,903
Year 2018-2019		33,656	33,656
Year 2017-2018		7,493	7,493
IPO Accounts		120,400	118,625
		10,558,806	10,558,141
07.00 Preliminary and issue expenses :			
Opening balance		7,461,329	8,663,286
Less: Amortization during the period		302,131	1,201,957
		7,159,197	7,461,329
08.00 Accounts Payable :			
Management Fee		18,002,633	12,182,655
Custodian Fee		2,102,392	1,640,844
Audit Fee		48,600	48,600
Printing Publication & IPO Expenses		421,600	325,100
Preliminary Expenses payable		207,741	207,741
Payable for CDBL charges		152,000	207,100
Liabilities for Tax & VAT		8,412,135	6,667,267
		29,347,102	21,279,307
09.00 Distributable Dividend Capacity (Qtr):			
Retained earning opening		(742,776,719)	(92,549,811)
Profit for the period		96,862,010	(650,226,908)
a.Total Distributable Dividend Capacity		(645,914,710)	(742,776,719)
b. Fund Capital		2,899,233,480	2,899,233,480
(a/b)Distributable Dividend Capacity		-22.28%	-25.62%
10.00 Net Asset Value (NAV)			
Total Net Assets Value at Cost		3,304,834,846	3,263,046,074
Number of unit		289,923,348	289,923,348
Per Unit NAV at Cost		11.40	11.25
a.Total Net Assets Value at Cost		3,304,834,846	3,263,046,074
b. (Unrealised loss) or Unrealised Gain		(1,022,686,767)	(1,077,760,004)
Total Net Assets Value at Fair Value (a+b)		2,282,148,080	2,185,286,070
Number of unit		289,923,348	289,923,348
Per Unit NAV at Fair Value		7.87	7.54
		Amount in Taka	
		30-Sep-24	30-Sep-23
11.00 Dividend Income:			
ABBLPBOND		2,000,000	-
Berger Paint BD Ltd		-	749,520
BGIC		1,188,233	1,425,880
Dutch-Bangla Bank Ltd		-	21
GP		7,621,312	-
ICB AMCL 2nd MF		-	197,550
LankaBangla Finance ltd		1,138,582	-
Linde Bd Ltd		30,973,752	-
Mutual Trust Bank Ltd		-	15
NCC BANK		1,972,268	782,647
One Bank Ltd		3,038,711	-
PF 1st Mutual fund		-	390,750
Prime 1st ICBA MF		-	471,750
Southeast Bank Ltd		1,320,242	947,500
Standard Bank Ltd		592,197	-
Union Bank Limited		117,777	-
		49,963,074	4,965,632

		Amount in Taka	
		30-Sep-24	30-Sep-23
12.00 Interest Income :			
Interest Income from Corporate Bonds	12.01	1,224,986	-
Special Notice Deposit (SND) A/C		574,046	605,713
		<u>1,799,033</u>	<u>605,713</u>
12.01 Interest Income from Corporate Bonds			
Premier Bank Ltd. Corporate Bonds		<u>1,224,986</u>	-
13.00 Printing Publication and IPO Expenses:			
Publication of Reports & Periodicals Expenses		41,400	81,000
		<u>41,400</u>	<u>81,000</u>
14.00 (Total Provision for Tax, VAT and writeoff)/ write back against erosion of fair value:			
a. Balance Forwarded for provision from June 30, 2024		(1,077,760,004)	(405,445,699)
b. Total Required (Provision)/Excess (Note 1.01+1.02+1.03)		<u>(1,022,686,767)</u>	<u>(403,321,521)</u>
(b-a) (Provision)/Written Back of provision in Profit or Loss Statement for mkt loss		55,073,237	2,124,178
Provision for Tax & VAT and write off/write back		<u>(1,046,921)</u>	<u>(1,312,044)</u>
Total (Provision)/Writeback Charged		<u>54,026,316</u>	<u>812,134</u>
15.00 Earnings Per Unit (EPU):			
Net profit after (provision)/writeback of unrealise loss		96,862,010	(3,689,740)
Number of unit		<u>289,923,348</u>	<u>289,923,348</u>
EPU		<u>0.33</u>	<u>(0.01)</u>

Dhaka

Date: October 31, 2024