



AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS

**Independent Auditors' Report
and
Financial Statements**

**Trust 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)

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

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Trust 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 Trust Bank 1st Mutual Funds 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 Trust 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 **Trust 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 **Trust 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 **Trust Bank 1st Mutual Fund's** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

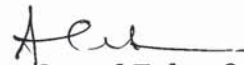
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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



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

	Notes	Amounts in Taka	
		June 30,2019	June 30,2018
ASSETS			
Investments-Listed Securities at Fair Value	3.00	2,148,411,829	2,168,204,645
Investments-Non-Listed Securities at Fair Value	4.00	982,354,821	1,036,699,835
Cash and Cash Equivalents	5.00	124,159,225	123,376,792
Other Current Assets	6.00	95,853,352	43,391,720
Preliminary and Issue Expenses	7.00	7,382,059	8,079,561
Total Assets		3,358,161,286	3,379,752,553
CAPITAL AND LIABILITIES			
Unit Holders' Equity		3,340,324,339	3,358,389,696
Unit Capital Fund	8.00	3,035,866,750	2,844,631,050
Unit Premium		189,620,353	153,285,569
Dividend Equalization Reserve		-	-
Reserve for Total Risk Requirement (TRR)		-	-
Unrealized Gain		-	50,896,816
Retained Earnings		114,837,236	309,576,261
Current Liabilities and Provisions	9.00	17,836,948	21,362,857
Total Capital and Liabilities		3,358,161,286	3,379,752,553
Net Asset Value (NAV)-At Cost		3,398,518,870	3,307,492,880
No. of Units		303,586,675	284,463,105
		11.19	11.63
Net Asset Value (NAV)-At Fair Value		3,340,324,339	3,358,389,696
No. of Units		303,586,675	284,463,105
		11.00	11.81

The accompanying notes 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



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

	Notes	Amounts in Taka	
		June 30,2019	June 30,2018
<u>INCOME</u>			
Dividend Income		69,565,670	100,704,721
Net Income on Sale of Marketable Securities	12.00	59,519,392	205,649,093
Interest Income	13.00	67,061,019	55,580,358
		196,146,081	361,934,172
<u>EXPENDITURE</u>			
Management Fee		35,462,652	36,139,754
Amortization of Preliminary Expenses		697,502	5,128,765
Annual Listing Fee		4,832,107	4,676,563
CDBL Expenses		343,194	448,075
Trustee Fee		2,940,250	2,738,825
Custodian Fee		3,181,842	3,313,545
Publication Expenses		534,496	598,476
Audit Fee		35,000	35,000
Bank Charges		136,694	152,123
Other Expenses		63,734	82,780
		48,227,470	53,313,906
Net Profit before provision		147,918,611	308,620,267
Provision against Investment-adjustment/(expense)		(58,194,531)	-
Net Profit after provision		89,724,080	308,620,267
Reserve for Total Risk Requirement (TRR)		-	-
Net Profit after Provision & Reserve		89,724,080	308,620,267
Earnings per unit	14.00	0.30	1.02


The accompanying notes 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

Trust Bank 1st Mutual Fund
Statement of Changes in Equity
for the year ended 30 June 2019

Particulars	Amount in Taka				
	Capital Fund	Unit Premium	Retained Earnings	Unrealized Gain	Total Equity
Balance at 30 June 2018	2,844,631,050	153,285,569	309,576,261	50,896,816	3,358,389,696
Profit during the year	-	-	89,724,080	-	89,724,080
Dividend for 2018 (RIU)	191,235,700	36,334,784	(227,570,484)	-	-
Dividend for 2018 (Cash)	-	-	(56,892,621)	-	(56,892,621)
Unrealized Gain	-	-	-	(50,896,816)	(50,896,816)
Balance at 30 June 2019	3,035,866,750	189,620,353	114,837,236	-	3,340,324,339

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

Particulars	Amount in Taka				
	Capital Fund	Unit Premium	Retained Earnings	Unrealized Gain	Total Equity
Balance at 30 June 2017	2,643,880,800	89,647,739	318,221,690	213,455,289	3,265,205,518
Profit during the year	-	-	308,620,267	-	308,620,267
Dividend for 2017 (RIU)	200,750,250	63,637,830	(264,388,080)	-	-
Dividend for 2017 (Cash)	-	-	(52,877,616)	-	(52,877,616)
Unrealized Gain	-	-	-	(162,558,473)	(162,558,473)
Balance at 30 June 2018	2,844,631,050	153,285,569	309,576,261	50,896,816	3,358,389,696


The accompanying notes 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



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

	Amounts in Taka	
	June 30,2019	June 30,2018
A. Cash Flows from Operating Activities:		
Interest on Bank Deposits and Bonds	46,568,744	41,789,032
Net Income on Sale of Marketable Securities	59,519,392	205,649,093
Dividend Income	74,390,825	92,703,565
Advance Deposit and Receivable	(420,093)	(453,830)
Operating Expenses	(51,055,878)	(46,564,730)
Net Cash from / (used) Operating Activities	129,002,990	293,123,130
B. Cash Flows from Investing Activities:		
Investment in Listed Securities	(21,327,936)	(100,287,782)
Investment in Non-Listed Securities	(50,000,000)	(140,000,000)
Net Cash from / (used) in Investing Activities	(71,327,936)	(240,287,782)
C. Cash Flows from Financing Activities		
Dividend paid	(56,892,621)	(52,877,616)
Net Cash from / (used) Financing Activities (C)	(56,892,621)	(52,877,616)
D. Net Cash Flows (A+B+C)	782,432	(42,268)
E. Cash & Cash Equivalents at the beginning of the year	123,376,792	123,419,060
F. Cash & Cash Equivalents at the end of the year (D+E)	124,159,225	123,376,792
Net Operating Cash Flow Per Unit (NOCFPU)	0.42	0.97

The accompanying notes 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





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

1.00 Introduction

Trust Bank First Mutual Fund (here-in after called as "Fund") was established under a Trust Deed signed on 03 September 2009 between Trust Bank Limited as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as "Trustee". The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 07 September 2009 vide registration no. এসইসি/মিউচুয়াল ফান্ড/২০০৯/১৪ under the Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001. The operation of the Fund was commenced on 27 January 2010 by listing with Dhaka and Chittagong Stock Exchanges. The Fund tenure by order of the Government of Bangladesh and Bangladesh Securities and Exchange Commission (BSEC) through the exercise of Section 20A of Securities and Exchange Ordinance, 1969 (XVII of 1969) without prejudice to any other laws and conditions has been extended to January 26, 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 Trust Bank First 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.

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 is 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) 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.

2.06 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 of the fund 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 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.

2.10 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.

2.11 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

2.12 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.

2.13 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.

2.14 General

- Figures appearing in these financial statements have been rounded off to nearest Taka.
- 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
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3.00 Listed Securities -at Fair Value

This is made up as follows

Particulars:

Listed Securities -at Fair Value

Total

2,148,411,829	2,168,204,645
2,148,411,829	2,168,204,645

Sector/Category	Amount in Taka				Fair Value-2018
	No. of Shares	Cost Value	Market Value	Required (Provision)/Excess	
Bank	42,543,437	939,693,039	876,685,571	(63,007,468)	880,717,262
Cement	70,527	5,418,330	4,233,014	(1,185,315)	2,551,967
Corporate Bond	130	115,415	124,085	8,670	125,060
Engineering	514,670	53,134,531	30,005,261	(23,129,270)	38,070,355
Food and Allied	83,881	20,011,490	19,821,080	(190,410)	6,209,148
Fuel and Power	2,556,908	179,380,003	160,264,912	(19,115,091)	135,575,019
Insurance	494,784	44,129,199	40,392,407	(3,736,792)	11,226,632
Mutual Funds	27,951,628	243,863,676	210,770,222	(33,093,454)	213,264,178
NBFI	5,559,511	218,613,753	182,914,592	(35,699,161)	189,465,407
Pharma	816,699	393,018,872	474,870,231	81,851,359	536,284,129
Tannery	47,226	41,475,017	35,822,301	(5,652,716)	38,092,061
Telecommunication	304,657	107,568,294	111,108,408	3,540,114	116,322,096
Textile	38,961	389,610	935,064	545,454	301,331
Travel & Leisure	-	-	-	-	-
IPO	45,867	464,680	464,680	-	-
Total	81,028,886	2,247,275,908	2,148,411,829	(98,864,079)	2,168,204,645

4.00 Non-listed Securities -at Fair Value

This is made up as follows

Particulars:

Listed Securities -at Fair Value

Total

982,354,821	1,036,699,835
982,354,821	1,036,699,835

Particulars	Amount in Taka			Fair Value 2018
	Cost Value	Fair Value	Required (Provision)/Excess	
Delisted Shares/units -1STICB	8,080,800	17,475,084	9,394,284	18,195,706
Delisted Shares/units -2NDICB	4,657,465	6,881,245	2,223,780	6,881,245
Delisted Shares/units -3RDICB	4,930,295	13,085,600	8,155,306	13,442,480
Delisted Shares/units -4THICB	7,444,544	13,126,637	5,682,093	13,374,310
Delisted Shares/units -5THICB	8,071,960	16,251,548	8,179,588	16,552,503
Delisted Shares/units -6THICB	11,053,098	11,675,180	622,082	12,077,772
Delisted Shares/units -7THICB	12,228,440	21,245,736	9,017,296	22,161,501
Delisted Shares/units -8THICB	15,099,500	15,559,919	460,419	15,850,758
ICBAMCL1st MF	4,802,700	1,737,400	(3,065,300)	1,720,026
Padma Bank Ltd.	99,444,443	99,444,443	-	99,444,443
Best Holdings Ltd.Convertible Bond-Project BFISPV	200,000,000	200,000,000	-	180,000,000
Multi Securities & Services Ltd.	95,872,029	95,872,029	-	95,872,029
Regent Spinning Mills Corporate Bond -2015	330,000,000	330,000,000	-	114,966,374
The Premier Bank Limited Subordinated Bond -2019	140,000,000	140,000,000	-	-
The Premier Bank Ltd. Non-Convertible Subordinated Bond -2015	-	-	-	39,645,003
The Premier Bank Ltd. Subordinated Bond -2016	-	-	-	386,515,686
Total	941,685,273	982,354,821	40,669,548	1,036,699,835

Total Required (Provision) / Excess : Note (3+4)
(58,194,531)



Amounts in Taka

June 30,2019 **June 30,2018**

5.00 Cash and Cash Equivalents

This is made up as follows

Particulars:

Cash and Cash Equivalents (5.01+5.02)

Total

124,159,225	123,376,792
124,159,225	123,376,792

5.01 Balance with Operational accounts:

This is made up as follows

Particulars

Trust Bank-(A/C-0017-0320000647)

Estern Bank Limited-(A/C-1011360223297)

Premier Bank (A/C-1360002)

South-East Bank Limited-(A/C-008313100000003)

One Bank Limited-(A/C-01230000664)

Padma Bank (0113000268542)

59,912,378	71,157,535
2,933	2,825
7,966,990	7,970,640
24,522,960	15,516,604
2,594,965	2,743,905
21,911,448	20,503,743
116,911,675	117,895,254

5.02 Restricted Cash (IPO & Dividend Accounts):

This is made up as follows

Particulars

Estern Bank Limited-(A/C-101141360096314)

South-East Bank Limited-(A/C-13100000040)

Trust Bank-(A/C-0017-0320000941)

One Bank-(A/C-0013000001299)

South-East Bank Limited-8313100000133- (2014-15)

South-East Bank Limited-8313100000188- (2015-16)

Southeast Bank-13100000251

Bank Asia Limited A/C (Dividend)- 04936000128

Trust Bank Ltd. (A/C IPO-0017-0320000665)

20,335,324	19,603,663
106,503	105,130
41,932,649	41,378,929
74,206	72,762
48,926	48,837
19,153	19,806
1,323,976	5,491,781
6,540,182	-
12,166,875	635,790
82,547,792	67,356,697

Unclaimed Cash Dividend from Previous Periods

Total

(75,300,242)	(61,875,158)
124,159,225	123,376,792

6.00 Other Current Assets

This is made up as follows

Particulars

Receivable from Sundry Securities

(Note-6.01)

Advance, deposits and Prepayments

(Note-6.02)

Dividend Receivables

(Note-6.03)

Interest Receivable

(Note-6.04)

Total

36,377,992	3,574
7,360,699	6,940,606
11,530,629	16,355,783
40,584,032	20,091,757
95,853,351	43,391,720

6.01 Receivable from Sundry Securities

Receivable from Sundry Securities

36,377,992	3,574
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6.02 Advance, deposits and Prepayments

This is made up as follows

Particulars

BSEC Annual Fee

DSE Annual Fee

CSE Annual Fee

Advance CDBL Annual Fee

Advance Trustee Fee

Advance Security deposit

Advance Income Tax

Total

3,035,867	2,844,631
300,000	300,000
300,000	300,000
60,986	64,214
1,517,934	1,422,316
500,000	500,000
1,645,912	1,509,445
7,360,699	6,040,606





6.03 Dividend receivables

This is made up as follows

	Amounts in Taka	
	June 30,2019	June 30,2018
	11,530,629	16,355,783
ACI Limited	-	77,761
ACI Formulation	58,250	58,250
Al-Hajj Textile Ltd.	348	348
Aramit Ltd	4,840	4,840
Bangladesh General Insurance Company.,	174,806	87,403
Bata Shoe Company Ltd,	313,824	293,937
City Bank Ltd.,	603,266	1,819,374
Confidence Cement Ltd	2,500	2,500
Delta Life Insurance	-	109,763
Dhaka Insurance Limited	-	80,000
EXIM Bank Ltd.,	3,317,050	4,146,313
Padma Bank Ltd.	2,800,000	2,800,000
HEIDELBERG CEMENT	-	106,155
IBBL MP Bond,	11,431	113
Islami Bank Ltd.	1,677,264	1,677,264
Jamuna Bank Ltd.,	2,448,164	-
Karnaphuli Insurance Ltd	-	33,721
Lafarge Surma Cement	76,804	76,804
Marico Bangladesh Ltd.	-	71,390
NCC Bank Ltd.	-	1,918,951
Rangpur Foundrt Ltd (RFL)	1,035	1,035
Reckitt Benckiser	-	92,082
Regent Textile	-	8,220
Regent Textile	8,220	500,000
Rupali Insurance Limited	32,827	32,827
Trust Bank Ltd.	-	2,356,734
	11,530,629	16,355,783

6.04 Interest receivables

This is made up as follows

Particulars

Interest receivable from Corporate Bond
Total

40,584,032	20,091,757
40,584,032	20,091,757

7.00 Preliminary and Issue expenses

This is made up as follows

Particulars

Opening Balance
Amortization of Preliminary Expenses
Closing Balance

8,079,561	13,208,326
(697,502)	(5,128,765)
7,382,059	8,079,561

8.00 Unit Capital Fund

This is made up as follows

Particulars

284,463,105 units @ Tk 10 each.
19,123,570 units @ Tk 10 each re-investment.
Total

2,844,631,050	2,643,880,800
191,235,700	200,750,250
3,035,866,750	2,844,631,050





Amounts in Taka

June 30, 2019 **June 30, 2018**

9.00 Current Liabilities and Provisions

This is made up as follows

Particulars

Management Fee
Custodian Fee
Audit Fee
CDBL Charge
Publication of reports & periodicals expenses
Payable for Tax & Vat
Other Payable-Right Share
Total

16,572	16,963,402
2,952,735	3,402,622
31,500	31,500
-	3,933
150,000	150,000
322,150	711,400
14,363,992	100,000
17,836,948	21,362,857

10.00 Net Asset Value per unit at Cost

This is made up as follows

Particulars

Net asset Value
Number of Units
NAV per Unit at Cost

3,398,518,870	3,307,492,880
303,586,675	284,463,105
11.19	11.63

11.00 Net Asset Value per Unit at Market

This is made up as follows

Particulars

Net Asset Value
Number of Units
NAV per Unit at Market (Adjusted)

3,340,324,339	3,358,389,696
303,586,675	284,463,105
11.00	11.81

12.00 Net Income on Sale of Marketable Securities

Net Income on Sale of Marketable Securities

59,519,392	205,649,093
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13.00 Interest on Bank Deposits and Bonds

This is made up as follows

Particulars

Interest Income from Operational Accounts
Interest Income from Dividend Accounts
Interest Income from Corporate Bonds
Total

4,044,766	3,907,963
1,731,531	1,440,401
61,284,722	50,231,994
67,061,019	55,580,358

14.00 Earnings per unit (EPS)

This is made up as follows

Particulars

Profit for the year
Number of Units
Earnings per unit (EPS)

89,724,080	308,620,267
303,586,675	303,586,675
0.30	1.02

15.00 Post Closing Events

Following events have occurred since the balance sheet date:

(a) The Trustee committee of the fund recommended dividend at 3.5 % in the form of cash at 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.





Amounts in Taka	
June 30, 2019	June 30, 2018

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

Dated: Dhaka
July 30, 2019


Asset Manager