

EXIM BANK 1ST MUTUAL FUND
Statement of Financial Position (Un-Audited)
As at September 30, 2022

Particulars	Notes	Amount in Taka	
		30-Sep-22	30-Jun-22
ASSETS			
Investment at Fair Value	1.00	1,451,801,509	1,515,882,736
Dividend Receivable	2.00	3,759,014	7,799,659
Interest Receivable	3.00	6,069,126	6,299,067
Advance, Deposit & Prepayments	4.00	4,416,725	4,394,183
Receivable from Brokerhouse	5.00	7,899	6,297,288
Cash & Cash Equivalents	6.00	41,993,140	72,012,472
Preliminary & Issue Expenses	7.00	4,774,999	4,887,009
		1,512,822,413	1,617,572,413
LIABILITIES			
Accounts Payable	8.00	14,723,008	1,501,967
Unclaimed Dividend	6.01	13,943,944	1,029,382
		28,666,952	2,531,349
NET ASSETS		1,484,155,461	1,615,041,064
OWNERS' EQUITY			
Capital Fund		1,432,563,430	1,432,563,430
Dividend Equalization & TRR Reserve		77,981,382	77,981,382
Retained Earnings	9.00	(26,389,351)	104,496,252
		1,484,155,461	1,615,041,064
Net Assets Value (NAV)-at Cost	10.00	1,536,547,233	1,636,583,190
No. of unit		143,256,343	143,256,343
		10.73	11.42
Net Assets Value (NAV)-at Fair Value	10.00	1,484,155,461	1,615,041,064
No. of unit		143,256,343	143,256,343
		10.36	11.27

On behalf of EXIM Bank 1st Mutual Fund



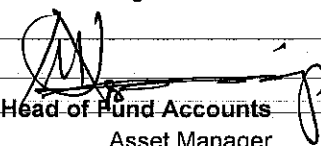
Chairman, Trustee
Investment Corporation of Bangladesh



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



Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

Dhaka
Date: October 25, 2022




EXIM BANK 1ST MUTUAL FUND
Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)
For the period from July 01, 2022 to September 30, 2022

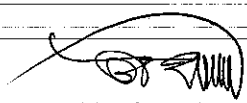
Particulars	Notes	Amount in Taka	
		July 01, 2022 to Sep 30, 2022	July 01, 2021 to Sep 30, 2021
INCOME			
Net Profit on Sale of Securities		817,203	39,842,618
Dividend from Investment		3,438,394	5,061,399
Interest Income	11.00	3,410,917	5,477,754
		7,666,514	50,381,772
EXPENSES			
Management Fee		4,941,404	5,501,923
Amortization of Preliminary & Issue Exp.		112,009	112,009
Annual Listing Fee		656,751	656,751
Trustee Fee		464,288	426,736
Custodian Fee		364,973	413,376
CDBL Charge		44,165	73,740
Bank Charge		6,330	1,710
Printing Publication & IPO Expenses	12.00	91,900	130,488
		6,681,820	7,316,732
Profit Before Provision		984,694	43,065,040
(Total Provision for VAT, Tax & write off)/ write back against erosion of fair value	13.00	(31,590,857)	(8,825,288)
(A) Net Profit after Provision transferred to retained earnings		(30,606,162)	34,239,751
Other Comprehensive Income:			
Unrealised gain/(Loss)		-	117,199,601
Total profit and loss & other comprehensive income		(30,606,162)	151,439,352
(B) No. of Unit		143,256,343	143,256,343
Earnings Per Unit (EPU)*	14.00	(0.21)	0.24


* The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on September 30, 2022.

On behalf of EXIM Bank 1st Mutual Fund

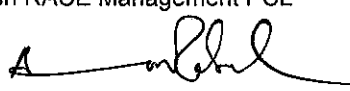

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EXIM Bank 1st Mutual Fund
Statement of Changes in Equity (Un-Audited)
For the Period Ended September 30, 2022

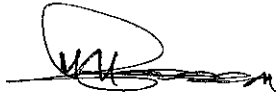
Amount in Taka

Particulars	Capital Fund	Dividend Equalization & TRR Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2022	1,432,563,430	77,981,382	-	104,496,252	1,615,041,064
Dividend Paid (2021-22) Cash	-	-	-	(100,279,440)	(100,279,440)
Net Profit during the Period	-	-	-	(30,606,162)	(30,606,162)
Balance at September 30, 2022	1,432,563,430	77,981,382	-	(26,389,351)	1,484,155,461

Statement of Changes in Equity
For the Period Ended September 30, 2021 (Un-Audited)

Particulars	Capital Fund	Dividend Equalization & TRR Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2021	1,432,563,430	77,981,382	98,751,551	109,703,603	1,718,999,966
Dividend Paid (2020-21) Cash	-	-	117,199,601	(107,442,257)	9,757,344
Net Profit during the Period	-	-	-	34,239,751	34,239,751
Balance at September 30, 2021	1,432,563,430	77,981,382	215,951,152	36,501,097	1,762,997,061

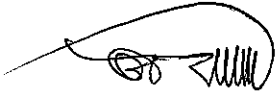
On behalf of EXIM Bank 1st Mutual Fund



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EXIM BANK 1ST MUTUAL FUND
Statement of Cash Flows (Un-Audited)
For the Period Ended September 30, 2022

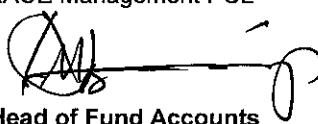
Particulars	Amount in Taka	
	30-Sep-22	30-Sep-21
A. Cash Flows from / (used in) Operating Activities		
Net Profit on Sale of Securities	817,203	39,842,618
Dividend from Investment	7,479,039	5,643,627
Interest Income	3,640,857	705,753
Operating Expenses	(2,420,341)	(5,770,764)
Net Cash from Operating Activities	9,516,759	40,421,234
B. Cash Flows from/(used in) Investing Activities		
Net Investment in Securities	46,799,405	24,289,420
Net Cash Used in Investing Activities	46,799,405	24,289,420
C. Cash Flows from/(used in) Financing Activities		
Dividend paid (2021-2022)	(100,279,440)	(107,442,257)
Unclaimed Dividend	13,943,944	-
Net Cash used in Financing Activities	(86,335,496)	(107,442,257)
Net cash flows (A+B+C)	(30,019,332)	(42,731,603)
Cash & Cash Equivalents at beginning of the period	72,012,472	115,163,538
Cash & Cash Equivalents at end of the period	41,993,140	72,431,935
Net Operating Cash Flow Per Unit (NOCFPU)	0.07	0.28

On behalf of EXIM Bank 1st Mutual Fund ;

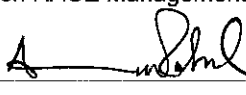

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EXIM BANK 1ST MUTUAL FUND
Notes to the Financial Statements
For the period ended September 30, 2022

		Amount in Taka	
		30-Sep-2022	30-Jun-2022
Investment at Fair Value			
Capital Market Securities-Listed	1.01	1,238,087,542	1,148,963,780
Capital Market Securities-Non Listed	1.02	136,448,603	289,653,593
Non-Listed Private Equity-BSEC approved	1.03	77,265,363	77,265,363
		1,451,801,509	1,515,882,736

01.01 Capital Market Securities-Listed:

Sector/Category	Amount in Taka				
	No. of Shares	Cost Value	Fair Value (30 Sep 2022)	Required (Provision) / Excess	Fair Value (30 June 2022)
Bank	26,897,029	484,790,118	452,531,960	(32,258,158)	402,733,471
Cement	66,591	36,511,179	11,926,448	(24,584,731)	13,884,224
Fuel and Power	221,688	9,069,256	7,537,392	(1,531,864)	8,313,300
Food and Allied	197,500	111,512,450	102,443,250	(9,069,200)	107,341,250
Insurance	-	-	-	-	360,432
Miscellaneous	398,997	80,489,786	73,827,203	(6,662,582)	55,098,448
NBFI	817,025	70,739,464	53,605,945	(17,133,519)	55,019,479
Pharma	1,211,451	379,891,632	446,146,828	66,255,196	416,008,246
Tannery	23,515	16,531,751	13,729,926	(2,801,825)	12,522,827
Telecommunication	264,135	101,750,085	75,701,091	(26,048,994)	77,682,104
IPO Investment	63,750	637,500	637,500	-	-
Total	30,161,681	1,291,923,221	1,238,087,542	(53,835,678)	1,148,963,780

01.02 Capital Market Securities-Non Listed:

Particulars	Amount in Taka			
	Cost Value	Fair Value (30 Sep 2022)	Required (Provision) / Excess	Fair Value (30 June 2022)
HFAML Unit Fund	3,000,000	3,598,574	598,574	3,598,570
Capital Market Securities-Non Listed-Unit Fund	3,000,000	3,598,574	598,574	3,598,570
Best Holding Ltd. Convertible Bond	57,004,697	57,004,697	-	56,000,000
Regent Spinning Mills Corporate Bond	30,000,000	30,000,000	-	30,000,000
The Premier Bank Ltd. Corporate Bonds	45,000,000	45,845,333	845,333	200,055,023
Capital Market Securities-Non Listed-Bond	132,004,697	132,850,030	845,333	286,055,023
Total Unit Fund and Bond Investment	135,004,697	136,448,603	1,443,907	289,653,593

01.03 Non-Listed Private Equity-BSEC approved

Multi Securities & Services Ltd.	77,265,363	77,265,363	-	77,265,363
Total Non-Listed Private Equity-BSEC approved	77,265,363	77,265,363	-	77,265,363

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

(52,391,771)	(21,542,126)
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02.00 Dividend Receivables :

Grameen Phone Ltd.	3,759,014	-
Multi Securities & Services Ltd.	-	1,143,317
Export Import Bank of Bangladesh Ltd.	-	2,311,793
Heidelbrug Cement Bangladesh Ltd.	-	173,137
National Credit and Commerce Bank Limited	-	2,683,350
Standard Bank Limited	-	354,000
The City Bank Limited	-	199,008
Southeast Bank Ltd.	-	640,283
Berger Paints Bangladesh Limited	-	28,700
Union Bank Limited	-	112,169
Social Islami Bank Limited	-	4,736
AB Bank Limited	-	126,080
Bata Shoe Company (BD) Limited	-	23,088
	3,759,014	7,799,659

03.00 Interest Receivable :

Interest Receivable from Corporate Bonds	5,514,164	6,299,067
Interest Receivable from Bank Accounts	554,962	-
	6,069,126	6,299,067

04.00 Advance, Deposit and Prepayments :

Income Tax	2,001,654	831,355
Security Deposit -CDBL	500,000	500,000
BSEC Annual Fee	1,071,479	1,432,563
DSE Annual Fee	147,833	295,666
CSE Annual Fee	147,833	295,666
CDBL Annual Fee	83,638	110,356
Trustee Fee -ICB	464,288	928,576
	4,416,725	4,394,183



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	30-Sep-2022	30-Jun-2022
05.00 Receivable from Brokerhouse :		
Receivable from sundry securities	7,899	6,297,288
	7,899	6,297,288
06.00 Cash and Cash Equivalents :		
<i>Operational Accounts:</i>		
Dhaka Bank-2011520000015	19,817	5,619,817
Eastern Bank Ltd. (1011360230190)	3,299	3,299
EXIM Bank Ltd. (03913100024554)	5,627,881	10,765,534
Padma Bank Ltd. (0113000082177)	12,465,497	12,465,497
One Bank (0123000000733)	6,152,101	38,287,612
Southeast Bank Ltd. (0013100000010)	2,827	3,703,059
Sub Total	24,271,422	70,844,819
<i>Dividend & IPO Accounts:</i>		
One Bank-0183000001387 (2021-2022)	12,932,437	-
Bank Asia Ltd. (04936000126)	-	-
Bank Asia Ltd. 04936000145 (2018-19)	191,945	191,895
One Bank (0182100000046)	3,639,503	-
Bank Asia-04936000160 (2020-21)	957,833	975,635
BRAC Bank Ltd. (1505202008828001)	-	123
	17,721,718	1,167,653
	41,993,140	72,012,472
06.01 Unclaimed Dividend:		
Year 2021-2022	12,932,437	-
Year 2020-2021	957,833	975,635
Year 2018-2019	53,674	53,624
Year 2017-2018	-	123
	13,943,944	1,029,382
07.00 Preliminary and issue expenses :		
Opening Balance	4,887,009	5,331,393
Less: Amortization During the Period	112,009	444,384
	4,774,999	4,887,009
08.00 Accounts Payable :		
Management Fee	4,790,208	46,480
Custodian Fee	365,017	715,028
Audit Fee	-	40,500
Printing Publication & Other Expenses	325,100	325,100
Payable to brokerhouse	8,019,646	-
Tax & VAT Payable	1,223,036	374,879
	14,723,008	1,501,967
09.00 Distributable Dividend Capacity		
Retained earning opening	104,496,252	109,703,603
Dividend Paid for 2021-2022	(100,279,440)	(107,442,257)
Profit for the period	(30,606,162)	102,234,907
a.Total Distributable Dividend Capacity	(26,389,351)	104,496,252
b. Fund Capital	1,432,563,430	1,432,563,430
(a/b)Distributable Dividend Capacity	-1.84%	7.29%
10.00 Net Asset Value (NAV)		
Total Net Assets Value at Cost	1,536,547,233	1,636,583,190
Number of unit	143,256,343	143,256,343
Per Unit NAV at cost	10.73	11.42
a.Total Net Assets Value at Cost	1,536,547,233	1,636,583,190
b. (Unrealised loss) or Unrealised Gain	(52,391,771)	(21,542,126)
Total Net Assets Value at Fair Value (a+b)	1,484,155,461	1,615,041,064
Number of unit	143,256,343	143,256,343
Per Unit NAV at fair value	10.36	11.27
	30-Sep-2022	30-Sep-2021
11.00 Interest Income :		
Interest Income from Corporate Bonds	2,855,955	4,451,792
Interest Income from Bank Accounts	554,962	1,025,963
	3,410,917	5,477,754
12.00 Printing Publication & IPO Expenses		
Publication of Reports & Periodicals Expenses	88,900	124,488
IPO Expenses	3,000	6,000
	91,900	130,488
13.00 (Provision)/ write back against erosion of fair value:		
a. Balance Forwarded for provision (Cumulative)	(21,542,126)	-
b. Total Required (Provision)/Excess (Note 1.01+1.02+1.03)	(52,391,771)	-
(b-a)(Provision)/Written Back of provision in Profit or Loss Statement	(30,849,646)	-
Provision for Regent Bond	-	(8,000,000)
Provision for VAT & Tax	(741,211)	(825,288)
Total (Provision)/Writeback Charged	(31,590,857)	(8,825,288)
14.00 Earnings Per Unit (EPU)		
Net profit after (provision)/writeback of unrealise loss	(30,606,162)	34,239,751
Number of unit	143,256,343	143,256,343
EPU	(0.21)	0.24



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