

SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF FINANCIAL POSITION (Unaudited)
As at December 31, 2014

	Notes	31-Dec-14 Taka	30-Jun-14 Taka
ASSETS			
<u>Current Assets :</u>			
Investments - at market price	1	919,096,160	739,830,056
Accounts receivables	2	6,794,638	7,624,356
Advance, deposit and prepayments	3	1,116,615	1,763,536
Cash and cash equivalents	4	226,302,229	12,411,704
Preliminary and issue expenses	5	10,603,063	11,438,593
Fixed income instruments	6	60,000,000	458,115,119
Total Assets		1,223,912,705	1,231,183,363
EQUITY AND LIABILITIES			
<u>Shareholders' Equity</u>			
Paid up capital	7	997,843,000	997,843,000
Unit premium		17,779,748	17,779,748
Unrealized Gain (loss)		59,836,481	15,836,418
Retained earnings		146,780,664	189,840,338
Total		1,222,239,893	1,221,299,504
<u>Current Liabilities</u>			
Accounts payable	8	1,672,812	9,883,859
Total		1,672,812	9,883,859
Total Equity and Liabilities		1,223,912,705	1,231,183,363
Net asset value (NAV)		1,222,239,893	1,221,299,504
Net asset value (NAV) per unit:			
At cost	9	11.65	12.08
At market price	10	12.25	12.24

These financial statements should be read in conjunction with annexed notes

SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
From July 01, 2014 to December 31, 2014

	Notes	July 01, 2014 to December 31, 2014	July 01, 2013 to December 31, 2013
		Taka	Taka
INCOME			
Interest income	11	29,766,589	40,194,140
Net income on sale of marketable securities	12	52,824,599	12,532,462
Dividend income	13	5,910,874	2,106,600
		88,502,063	54,833,202
EXPENSES			
Management fee		8,027,365	7,462,918
BSEC fee		498,922	457,293
Amortization of preliminary and issue expenses	5	835,530	827,402
CDBL settlement and demat charges		99,136	63,244
CDBL annual fee		53,000	53,264
Trustee fee		498,922	487,195
Custodian fee		287,916	152,319
Reinvestment listing fee		-	453,565
Brokerage commission		1,152,459	933,924
Audit fee		15,123	15,123
DSE & CSE annual listing fee		95,000	89,595
Bank charges and excise duty		136,636	123,510
Other expenses		120,570	52,250
		11,820,578	11,171,602
Net Profit for the year		76,681,486	43,661,600
Earnings per unit		0.77	0.44

These financial statements should be read in conjunction with annexed notes

SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF COMPREHENSIVE INCOME
For the Quarter from October, 2014 to December, 2014

Particulars	October 01, 2014 to December 31, 2014	October 01, 2013 to December 31, 2013
	Taka	Taka
INCOME		
Interest Income	7,716,862	13,066,972
Net income on Sale of Marketable Securities	29,813,444	7,270,744
Dividend Income	5,910,680	1,742,600
Interest/Coupon Income from Bond	4,597,335	6,773,799
TOTAL	48,038,321	28,854,115
EXPENSES		
Management fee	3,955,585	3,678,809
Amortization of preliminary and issue expenses	417,765	413,701
Amortization of DSE & CSE annual listing fee	47,110	44,552
Amortisation of CDBL expenses	26,282	26,623
Amortization of BSEC fee	247,411	228,647
Reinvestment listing fee	-	453,565
CDBL annual fee, settlement and demat charges	40,861	38,002
Trustee fee	247,411	258,549
Custodian fee	202,951	86,481
Brokerage commission	413,333	380,970
Audit fee	7,561	7,561
Bank charges & excise duty	68,996	47,915
Other expenses	82,320	11,765
TOTAL	5,757,585	5,677,140
Net Profit for the Quarter	42,280,737	23,176,975
Earnings per Unit	0.42	0.23

SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF CHANGES IN EQUITY (Unaudited)
Period from July 01, 2014 to December 31, 2014

Figure in Taka

Particulars	Share Capital	Unit Premium	Unrealized Gain (Loss)	Retained Earnings	Total Equity
Balance as at July 1, 2014	997,843,000	17,779,748	15,836,418	189,840,338	1,221,299,504
Cash dividend for the year 2013-2014	-	-	-	(119,741,160)	(119,741,160)
Unit Premium	-	-	-	-	-
Net profit during the period	-	-	-	76,681,486	76,681,486
Unrealized Gain (Loss)	-	-	44,000,063	-	44,000,063
Balance at December 31, 2014	997,843,000	17,779,748	59,836,481	146,780,664	1,222,239,893

Period from July 01, 2013 to December 31, 2013

Figure in Taka

Particulars	Share Capital	Unit Premium	Unrealized Gain / (Loss)	Retained Earnings	Total Equity
Balance as at June 30, 2013	907,130,000	-	2,998,442	157,088,432	1,067,216,874
Stock dividend for the year 2012-2013	90,713,000	-	-	(90,713,000)	-
Unit premium	-	17,779,748	-	(17,779,748)	-
Net profit during the period	-	-	-	43,661,600	43,661,600
Unrealized gain / (loss)	-	-	11,966,464	-	11,966,464
Balance at December 31, 2013	997,843,000	17,779,748	14,964,906	92,257,284	1,122,844,938

SOUTHEAST BANK 1ST MUTUAL FUND

As at December 31, 2014

1.00 Investment At Market Value

Name of the Companies	Number of	Face Value	Average	Average	Market	Market	Excess /
	Shares	per share	Unit Cost	Acquisition Cost	rate	value	(Deficit)
ACI Limited	20	10	122.93	2,459	389.90	7,798	5,339
ACI 20% Convertible Zero Coupon Bonds	74,823	1,000	829.94	62,098,933	1,066.50	79,798,730	17,699,796
25% Convertible bond of Brac Bank	5,065	1,000	1,004.72	5,088,922	1,030.00	5,216,950	128,028
Brac Bank Limited	3,146,362	10	25.22	79,352,980	37.20	117,044,666	37,691,686
Eastern Bank Limited	526,200	10	27.41	14,421,920	27.20	14,312,640	(109,280)
IBBL Mudaraba Perpetual Bond	54,805	1,000	969.29	53,121,922	989.00	54,202,145	1,080,223
Islami Bank Limited	893,985	10	25.31	22,630,508	23.40	20,919,249	(1,711,259)
Prime Bank Ltd	489,250	10	20.12	9,845,170	19.60	9,589,300	(255,870)
Mercantile Bank Ltd	342,000	10	13.00	4,447,705	13.70	4,685,400	237,695
BATA Shoe	30,800	10	988.50	30,445,650	1,172.10	36,100,680	5,655,030
Powergrid	4,400	10	45.20	198,860	40.40	177,760	(21,100)
Titas Gas Transmission & Dist. Co. Ltd.	1,427,962	10	76.85	109,738,334	79.70	113,808,571	4,070,237
Green Delta Mutual Fund	503,000	10	5.23	2,630,650	4.60	2,313,800	(316,850)
Popular Life First Mutual fund	7,000,564	10	5.67	39,678,304	5.00	35,002,820	(4,675,484)
PHP First Mutual Fund	6,511,376	10	5.19	33,787,483	4.70	30,603,467	(3,184,015)
First Janata Bank Mutual Fund	1,967,595	10	5.55	10,910,985	5.10	10,034,735	(876,250)
MBL 1st Mutual Fund	1,932,900	10	4.89	9,443,520	4.50	8,698,050	(745,470)
ICB AMCL Islamic Mutual Fund	705,000	10	14.95	10,539,150	15.50	10,927,500	388,350
LR Global 1st Mutual Fund	782,000	10	4.74	3,709,300	5.00	3,910,000	200,700
Trust Bank 1st Mutual Fund	1,165,000	10	5.59	6,515,050	5.40	6,291,000	(224,050)
AIMS 1st Mutual Fund	1,549,250	10	26.41	40,921,700	28.70	44,463,475	3,541,775
1st ICB Mutual Fund	5,000	10	1,049.24	5,246,185	1,116.20	5,581,000	334,815
Square Textiles Ltd	191,150	10	87.33	16,692,745	91.00	17,394,650	701,905
Envoy Textiles Ltd	36,462	10	48.36	1,763,380	51.60	1,881,439	118,059
Malek Spinning Mills Ltd	93,100	10	18.00	1,675,741	19.10	1,778,210	102,469
National Feed Mill Limited	73,500	10	10.00	735,000	10.00	735,000	-
C & A Textiles Limited	217,000	10	10.00	2,170,000	10.00	2,170,000	-

Government Bond

Instrument Name	Inst. ID	Face Value	Issue date	Present value	Coupon	Market Value	Maturity Date
05Y BGTB 13/08/2019	BD0919061053	30,000,000	16/10/2014	31,616,482	9.82%	31,616,482	13/08/2019
05Y BGTB 13/08/2019	BD0919061053	30,000,000	21/10/2014	31,616,054	9.82%	31,616,054	13/08/2019
05Y BGTB 11/06/2019	BD0919461055	100,000,000	26/10/2014	103,364,516	10.10%	103,364,516	11/06/2019
05Y BGTB 11/06/2019	BD0919461055	50,000,000	02/11/2014	51,680,986	10.10%	51,680,986	11/06/2019
05Y BGTB 13/08/2019	BD0919061053	60,000,000	30/11/2014	63,169,087	9.82%	63,169,087	13/08/2019

859,259,679

919,096,160

59,836,481

Note: Investment has been presented as per IFRS-9, as all the investment is for regular trading, it has been treated at fair value through profit & loss.

The Fund has invested 75.20% of the total net assets of the Fund in capital market instruments.

SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
From July 01, 2014 to December 31, 2014

	31-Dec-14	30-Jun-14
	Taka	Taka
2.00 Accounts Receivables		
Interest receivables on FDR		
First Security Islami Bank Ltd	-	2,799,736
NRB Commercial Bank Ltd	-	143,750
Meghna Bank Limited	-	45,833
South Bangla agri & Com Bank Ltd	-	1,166,668
Union Bank Limited	1,048,125	2,754,346
The Farmers Bank Ltd	87,500	-
	1,135,625	6,910,333
Receivables from Meghna Bank	478,333	395,833
SUB-TOTAL	478,333	395,833
Dividend Receivable		
ACI Limited	-	318,189
Titas Gas Transmission & Distribution Co. Ltd	5,133,800	-
Powergrid	4,400	-
Envoy Textiles Ltd	42,480	-
SUB-TOTAL	5,180,680	318,189
TOTAL	6,794,638	7,624,355
3.00 Advance, Deposit & Prepayments		
Advance Security Deposit		
Deposit with Central Depository Bangladesh Ltd. (CDBL)	500,000	500,000
Receivable as security deposit	29,000	29,000
	529,000	529,000
Prepayments		
Securities & Exchange Commission fee	498,922	997,843
CDBL annual fee	41,063	94,063
Pre paid expense for Annual Listing fee	47,630	142,630
SUB-TOTAL	587,615	1,234,536
TOTAL	1,116,615	1,763,536
4.00 Cash and Cash Equivalent		
Cash at banks		
Southeast Bank Ltd, SND A/C, Corporate Branch	1,334,539	739,415
Southeast Bank, Donia Branch	224,906,712	21,761,941
SUB-TOTAL	226,241,251	22,501,355
Cash in Brokerage Accounts		
Cash receivable on BLI Securities Ltd	412	790,994
Cash receivable on BRAC EPL Stock Brokerage Ltd	61,134	(10,880,579)
Cash receivable on NCC Brokerage	(567)	(67)
SUB-TOTAL	60,979	(10,089,651)
TOTAL	226,302,229	12,411,704

SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
From July 01, 2014 to December 31, 2014

	31-Dec-14	30-Jun-14
	Taka	Taka
5.00 Preliminary and Issue expenses		
Preliminary and Issue expenses	11,438,593	13,090,034
Less: Written off during the period	835,530	1,651,441
	10,603,063	11,438,593

Note: As per the clause 1 of section 5.5 of the prospectus, Preliminary & Issue expenses are being written off over a period of 10 (ten) years

6.00 Fixed Income Instruments (FDR)

The Farmers Bank Ltd	30,000,000	-
Union Bank Limited	30,000,000	123,233,141
First Security Islami Bank Ltd	-	104,881,978
South Bangla Agriculture & Commercial Bank Ltd	-	70,000,000
NRB Commercial Bank Ltd	-	130,000,000
Meghna Bank Limited	-	30,000,000
	60,000,000	458,115,119

7.00 Capital Fund

5,03,33,800 units @ Tk 10 each fully paid in cash	997,843,000	907,130,000
Reinvestment Unit for the year 2012-2013	-	90,713,000
	997,843,000	997,843,000

8.00 Accounts Payable

Management fee	600	7,885,671
Custodian fee	287,917	298,032
Audit fee including VAT	105,123	90,000
Refund warrant-not encashed	30,000	30,000
Trustee fee	-	983,925
CDBL fee	-	-
VAT payable	35,530	24,981
Dividend Payable (2013-14)	630,872	-
Operating expenses	110,670	70,000
Miscellaneous payable	472,100	501,250
	1,672,812	9,883,859

9.00 Net Asset Value per unit at cost

Net Asset Value	1,222,239,893	1,221,299,504
Add: Increase (Decrease) market value than cost balance of investment as on December, 2014	(59,836,481)	(15,836,418)
Balance of investment as on December, 2014	1,162,403,412	1,205,463,086
No of units	99,784,300	99,784,300
NAV per unit at cost value	11.65	12.08

10.00 Net Asset Value per unit at Market Value

Net Asset Value	1,222,239,893	1,221,299,504
No of units	99,784,300	99,784,300
NAV per unit at market value	12.25	12.24

SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
From July 01, 2014 to December 31, 2014

	31-Dec-14	31-Dec-13
	Taka	Taka
11.00 Interest Income		
Short term investment (FDR)	15,947,857	5,873,904
Short term deposit (STD)	5,316,997	24,167,076
From bonds	8,501,735	10,153,160
	29,766,589	40,194,140
12.00 Net Gain on Sale of Marketable Securities		
Gain on sale of marketable securities		
Far Chemical Industries Ltd	2,173,000	-
IBBL Mudaraba Perpetual Bond	9,800	-
Islami Bank Bangladesh Ltd	4,162,969	10,507
BRAC Bank Limited	7,322,191	-
NCC Bank Ltd	556,525	-
Shahjalal Islami Bank Ltd	157,290	-
The City Bank Ltd	9,249,675	-
Dhaka Bank Ltd	261,120	-
Mercantile Bank Ltd	328,505	-
Prime Bank Ltd	620	-
IDLC Finance Ltd	3,970,180	-
Summit Power Ltd	2,738,490	-
Titas Gas Transmission & Distribution Co. Ltd.	217,159	-
Shahjibazar Power Co. Ltd	1,058,200	-
Tung Hai Knitting & Dyeing Ltd	3,287,300	-
Shurwid Industries Ltd	825,700	-
Khan Brothers PP Waven Bag Industries Ltd	4,435,650	-
1st Bangladesh Shilpa Rin Sangstha MF	-	339,652
ACI 20% Convertible Zero Coupon Bond	528,094	-
ACI Limited	4,839,203	745,975
Bangladesh Building Systems Limited	-	2,715,000
Central Pharmaceuticals Limited	-	2,394,700
Linde BD Ltd	-	209,159
BATA Shoe	-	416,800
First Janata Bank Mutual Fund	194,235	134,153
Fareast Finance & Investment Limited	-	1,538,750
IFIL Islamic Mutual Fund - 1	-	960,800
MBL 1st Mutual Fund	-	35,400
DBH 1st Mutual Fund	-	119,359
Paramount Insurance Company Limited	-	1,639,750
PHP First Mutual Fund	-	802,767
Popular Life First Mutual Fund	61,790	894,368
Green Delta Mutual Fund	-	7,393
BGTB-BD0917011050	256,194	-
BGTB- BD0918371057	5,004,188	-
BGTB- BD0917451058	1,190,089	-
	52,828,167	12,964,533

SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
From July 01, 2014 to December 31, 2014

Loss on sale of marketable securities

PHP First Mutual Fund	3,567	-
IBBL Mudaraba Perpetual Bond	-	432,071
	3,567	432,071

Net gain on sale of marketable securities

52,824,599	12,532,462
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13.00 Dividend Income

Linde BD Ltd	-	364,000
1st Bangladesh Shilpa Rin Sangstha MF	-	808,500
Titas Gas Transmission & Distribution Co. Ltd.	5,133,800	927,500
Powergrid	4,400	6,600
LR Global 1st Mutual Fund	191,000	-
Envoy Textiles Ltd	42,480	-
Bata Shoe	539,000	-
ACI Limited	194	-
	5,910,874	2,106,600