

**SOUTHEAST BANK 1ST MUTUAL FUND**  
**STATEMENT OF FINANCIAL POSITION (Unaudited)**  
As at March 31, 2015

	Notes	31-Mar-15 Taka	30-Jun-14 Taka
<b>ASSETS</b>			
<u><b>Current Assets :</b></u>			
Investments - at market price	1	820,178,548	739,830,056
Accounts receivables	2	12,179,328	7,624,356
Advance, deposit and prepayments	3	1,343,131	1,763,536
Cash and cash equivalents	4	14,920,172	12,411,704
Preliminary and issue expenses	5	10,194,379	11,438,593
Fixed income instruments	6	356,607,500	458,115,119
<b>Total Assets</b>		<b>1,215,423,059</b>	<b>1,231,183,363</b>
<b>EQUITY AND LIABILITIES</b>			
<u><b>Shareholders' Equity</b></u>			
Paid up capital	7	997,843,000	997,843,000
Unit premium		17,779,748	17,779,748
Unrealized Gain (loss)		(2,467,262)	15,836,418
Retained earnings		196,744,820	189,840,338
<b>Total</b>		<b>1,209,900,306</b>	<b>1,221,299,504</b>
<u><b>Current Liabilities</b></u>			
Accounts payable	8	5,522,752	9,883,859
<b>Total</b>		<b>5,522,752</b>	<b>9,883,859</b>
<b>Total Equity and Liabilities</b>		<b>1,215,423,058</b>	<b>1,231,183,363</b>
<b>Net asset value (NAV)</b>		<b>1,209,900,307</b>	<b>1,221,299,504</b>
<b>Net asset value (NAV) per unit:</b>			
At cost	9	<b>12.15</b>	<b>12.08</b>
At market price	10	<b>12.13</b>	<b>12.24</b>

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 March 31, 2015**

	Notes	July 01, 2014 to March 31, 2015	July 01, 2013 to March 31, 2014
		Taka	Taka
<b>INCOME</b>			
Interest income	11	41,868,911	72,337,004
Net income on sale of marketable securities	12	89,717,134	41,688,918
Dividend income	13	12,879,473	2,328,350
		<b>144,465,519</b>	<b>116,354,272</b>
<b>EXPENSES</b>			
Management fee		12,089,467	11,351,909
BSEC fee		744,965	680,969
Amortization of preliminary and issue expenses	5	1,244,214	1,232,109
CDBL settlement and demat charges		129,400	30,573
CDBL annual fee		79,137	79,308
Trustee fee		753,715	741,108
Custodian fee		390,139	203,133
Reinvestment listing fee		-	453,565
Brokerage commission		1,924,964	1,264,746
Audit fee		22,520	22,520
DSE & CSE annual listing fee		142,630	142,750
Bank charges and excise duty		142,186	229,326
Other expenses		156,539	69,851
		<b>17,819,877</b>	<b>16,501,867</b>
<b>Net Profit for the year</b>		<b>126,645,642</b>	<b>99,852,405</b>
<b>Earnings per unit</b>		<b>1.27</b>	<b>1.00</b>

These financial statements should be read in conjunction with annexed notes

**SOUTHEAST BANK 1ST MUTUAL FUND**  
**STATEMENT OF COMPREHENSIVE INCOME**  
For the Quarter from January, 2015 to March, 2015

Particulars	January 01, 2015 to March 31, 2015	January 01, 2014 to March 31, 2014
	Taka	Taka
<b>INCOME</b>		
Interest Income	12,102,322	32,142,864
Net income on Sale of Marketable Securities	36,892,535	29,156,455
Dividend Income	6,968,599	221,750
<b>TOTAL</b>	<b>55,963,455</b>	<b>61,521,069</b>
<b>EXPENSES</b>		
Management fee	4,062,102	3,888,991
BSEC fee	246,044	223,676
Amortization of preliminary and issue expenses	408,683	404,707
CDBL settlement and demat charges	30,264	12,559
CDBL annual fee	26,137	26,044
Trustee fee	254,793	253,913
Custodian fee	102,223	50,814
Reinvestment listing fee	-	-
Brokerage commission	772,505	330,822
Audit fee	7,397	7,397
DSE & CSE annual listing fee	47,630	53,155
Bank charges and excise duty	5,550	-
Other expenses	35,970	78,185
<b>TOTAL</b>	<b>5,999,299</b>	<b>5,330,263</b>
<b>Net Profit for the Quarter</b>	<b>49,964,156</b>	<b>56,190,806</b>
<b>Earnings per Unit</b>	<b>0.50</b>	<b>0.56</b>

**SOUTHEAST BANK 1ST MUTUAL FUND**  
**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
**Period from July 01, 2014 to March 31, 2015**

Figure in Taka

Particulars	Share Capital	Unit Premium	Unrealized Gain (Loss)	Retained Earnings	Total Equity
<b>Balance as at July 1, 2014</b>	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	-	-	-	126,645,642	126,645,642
Unrealized Gain (Loss)	-	-	(18,303,680)	-	(18,303,680)
<b>Balance at March 31, 2015</b>	<b>997,843,000</b>	<b>17,779,748</b>	<b>(2,467,262)</b>	<b>196,744,820</b>	<b>1,209,900,306</b>

**Period from July 01, 2013 to March 31, 2014**

Figure in Taka

Particulars	Share Capital	Unit Premium	Unrealized Gain / (Loss)	Retained Earnings	Total Equity
<b>Balance as at July 1, 2013</b>	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	-	-	-	99,852,405	99,852,405
Unrealized gain / (loss)	-	-	15,129,812	-	15,129,812
<b>Balance at March 31, 2014</b>	<b>997,843,000</b>	<b>17,779,748</b>	<b>18,128,254</b>	<b>148,448,089</b>	<b>1,182,199,091</b>

**SOUTHEAST BANK 1ST MUTUAL FUND**

As at March 31, 2015

**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)
Grameen Mutual Fund 1	420,582	10	22.36	9,404,662	21.50	9,042,513	(362,149)
NCCBL Mutual Fund 1	900,000	1,000	4.23	3,810,000	3.90	3,510,000	(300,000)
25% Convertible bond of Brac Bank	5,065	1,000	1,004.72	5,088,922	1,130.00	5,723,450	634,528
Brac Bank Limited	3,192,362	10	25.79	82,337,707	34.30	109,498,017	27,160,310
Eastern Bank Limited	151,356	10	25.00	3,783,900	26.00	3,935,256	151,356
IBBL Mudaraba Perpetual Bond	29,147	1,000	969.29	28,251,887	969.50	28,258,017	6,130
Islami Bank Limited	600,397	10	24.98	14,999,006	20.40	12,248,099	(2,750,907)
Prime Bank Ltd	389,250	10	20.12	7,832,871	15.40	5,994,450	(1,838,421)
IDLC Finance	400,000	10	49.56	19,824,741	52.40	20,960,000	1,135,259
BATA Shoe	30,800	10	988.50	30,445,650	1,354.90	41,730,920	11,285,270
Summit Power	50,000	10	34.50	1,725,000	35.50	1,775,000	50,000
Titas Gas Transmission & Dist. Co. Ltd.	806,257	10	76.84	61,953,375	73.10	58,937,387	(3,015,988)
Green Delta Mutual Fund	3,957,441	10	4.55	17,998,845	4.20	16,621,252	(1,377,593)
Popular Life First Mutual fund	8,267,226	10	5.51	45,570,060	4.40	36,375,794	(9,194,266)
PHP First Mutual Fund	6,886,142	10	5.16	35,511,406	4.20	28,921,796	(6,589,610)
First Janata Bank Mutual Fund	2,086,005	10	5.52	11,507,739	4.50	9,387,023	(2,120,717)
MBL 1st Mutual Fund	3,262,864	10	4.70	15,350,153	3.90	12,725,170	(2,624,983)
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	841,918	10	4.72	3,972,939	4.00	3,367,672	(605,267)
Trust Bank 1st Mutual Fund	1,864,869	10	5.41	10,096,468	4.50	8,391,911	(1,704,557)
Trust Bank Limited	68,954	10	13.30	917,088	13.40	923,984	6,895
AIMS 1st Mutual Fund	1,571,750	10	26.44	41,555,500	27.00	42,437,250	881,750
1st ICB Mutual Fund	5,000	10	1,049.24	5,246,185	1,075.00	5,375,000	128,815
Square Textiles Ltd	141,150	10	87.33	12,326,346	90.80	12,816,420	490,074
Envoy Textiles Ltd	36,462	10	48.36	1,763,380	47.90	1,746,530	(16,850)
EBLNRB Mutual Fund	117,627	10	4.43	521,248	4.10	482,271	(38,977)
EBL 1ST Mutual Fund	391,908	10	5.07	1,988,933	4.60	1,802,777	(186,156)
DBH 1ST Mutual Fund	2,166,904	10	4.47	9,692,774	4.10	8,884,306	(808,467)
Malek Spinning Mills Ltd	71,671	10	18.00	1,290,033	17.50	1,254,243	(35,790)
Asian Tiger Sandhani Life Growth Fund	4,500,000	10	10.00	45,000,000	7.40	33,300,000	(11,700,000)
Zaheen Spinning Ltd	37,000	10	10.00	370,000	23.10	854,700	484,700
<b>Government Bond</b>							
Instrument Name	Inst. ID	Face Value	Maturity Date	Present value	Coupon	Market Value	
05Y BGTB 13/08/2019	BD0919061053	30,000,000	13/08/2019	30,856,362	9.82%	30,856,362	
05Y BGTB 13/08/2019	BD0919061053	30,000,000	13/08/2019	30,856,370	9.82%	30,856,370	
05Y BGTB 11/06/2019	BD0919461055	100,000,000	11/06/2019	105,732,671	10.10%	105,732,671	
05Y BGTB 11/06/2019	BD0919461055	50,000,000	11/06/2019	52,865,123	10.10%	52,865,123	
05Y BGTB 13/08/2019	BD0919061053	60,000,000	13/08/2019	61,659,316	9.82%	61,659,316	
				<b>822,645,809</b>		<b>820,178,548</b>	<b>(2,467,262)</b>

**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 67.79% of the total net assets of the Fund in capital market instruments.

**SOUTHEAST BANK 1ST MUTUAL FUND**

	<b>31-Mar-15</b>	<b>30-Jun-14</b>
	<b>Taka</b>	<b>Taka</b>
<b>2.00 Accounts Receivables</b>		
<b>Interest receivables on FDR</b>		
First Security Islami Bank Ltd	-	2,799,736
NRB Commercial Bank Ltd	-	143,750
NRB Global Bank Limited	583,681	
Meghna Bank Limited	680,556	45,833
South Bangla agri & Com Bank Ltd	952,778	1,166,668
Union Bank Limited	237,056	2,754,346
The Farmers Bank Ltd	1,545,833	-
	<b>3,999,903</b>	<b>6,910,333</b>
<b>Interest receivables on SND Balance</b>	<b>1,210,826</b>	<b>-</b>
Receivables from Meghna Bank	-	395,833
	-	<b>395,833</b>
<b>Dividend Receivable</b>		
ACI Limited	-	318,189
Prime Bank Ltd	583,875	-
BRAC Bank Ltd	6,384,724	-
	<b>6,968,599</b>	<b>318,189</b>
<b>TOTAL</b>	<b>12,179,328</b>	<b>7,624,355</b>
<b>3.00 Advance, Deposit &amp; Prepayments</b>		
<b>Advance Security Deposit</b>		
Deposit with Central Depository Bangladesh Ltd. (CDBL)	500,000	500,000
Receivable as security deposit	29,000	29,000
	<b>529,000</b>	<b>529,000</b>
<b>Prepayments</b>		
Securities & Exchange Commission fee	252,878	997,843
Prepaid trustee fee	356,327	-
CDBL annual fee	14,926	94,063
Pre paid expense for Annual Listing fee	190,000	142,630
<b>SUB-TOTAL</b>	<b>814,131</b>	<b>1,234,536</b>
<b>TOTAL</b>	<b>1,343,131</b>	<b>1,763,536</b>
<b>4.00 Cash and Cash Equivalent</b>		
<b>Cash at banks</b>		
Southeast Bank Ltd, SND A/C, Corporate Branch	1,041,902	739,415
Southeast Bank, Donia Branch	4,300,492	21,761,941
<b>SUB-TOTAL</b>	<b>5,342,394</b>	<b>22,501,355</b>
<b>Cash in Brokerage Accounts</b>		
Cash receivable on BLI Securities Ltd	6,460,901	790,994
Cash receivable on BRAC EPL Stock Brokerage Ltd	3,117,444	(10,880,579)
Cash receivable on NCC Brokerage	(567)	(67)
<b>SUB-TOTAL</b>	<b>9,577,778</b>	<b>(10,089,651)</b>
<b>TOTAL</b>	<b>14,920,172</b>	<b>12,411,704</b>

**SOUTHEAST BANK 1ST MUTUAL FUND**

	<b>31-Mar-15</b>	<b>30-Jun-14</b>
	<b>Taka</b>	<b>Taka</b>
<b>5.00 Preliminary and Issue expenses</b>		
Preliminary and Issue expenses	11,438,593	13,090,034
<b>Less:</b> Written off during the period	1,244,214	1,651,441
	<b>10,194,379</b>	<b>11,438,593</b>

**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	80,000,000	-
Union Bank Limited	46,607,500	123,233,141
First Security Islami Bank Ltd	-	104,881,978
South Bangla Agriculture & Commercial Bank Ltd	100,000,000	70,000,000
NRB Commercial Bank Ltd	-	130,000,000
NRB Global Bank Ltd	80,000,000	
Meghna Bank Limited	50,000,000	30,000,000
	<b>356,607,500</b>	<b>458,115,119</b>

**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
	<b>997,843,000</b>	<b>997,843,000</b>

**8.00 Accounts Payable**

Management fee	4,060,779	7,885,671
Custodian fee	390,140	298,032
Audit fee including VAT	112,520	90,000
Refund warrant-not encashed	30,000	30,000
Trustee fee	-	983,925
VAT & TDS payable	40,140	24,981
Dividend Payable (2013-14)	407,072	-
Dividend Payable (2011-12)	397,100	-
Operating expenses	10,000	70,000
Miscellaneous payable	75,000	501,250
	<b>5,522,752</b>	<b>9,883,859</b>

**9.00 Net Asset Value per unit at cost**

Net Asset Value	1,209,900,307	1,221,299,504
<b>Add:</b> Increase (Decrease) market value than cost balance of investment as on December, 2014	2,467,262	(15,836,418)
Balance of investment as on December, 2014	<b>1,212,367,568</b>	<b>1,205,463,086</b>
No of units	99,784,300	99,784,300
<b>NAV per unit at cost value</b>	<b>12.15</b>	<b>12.08</b>

**10.00 Net Asset Value per unit at Market Value**

Net Asset Value	1,209,900,307	1,221,299,504
No of units	99,784,300	99,784,300
<b>NAV per unit at market value</b>	<b>12.13</b>	<b>12.24</b>

## SOUTHEAST BANK 1ST MUTUAL FUND

	31-Mar-15	31-Mar-14
	Taka	Taka
<b>11.00 Interest Income</b>		
Short term investment (FDR)	20,424,636	36,434,263
Short term deposit (STD)	6,527,823	6,929,098
From bonds	14,916,453	28,973,643
	<b>41,868,911</b>	<b>72,337,004</b>
<b>12.00 Net Gain on Sale of Marketable Securities</b>		
<b>Gain on sale of marketable securities</b>		
Far Chemical Industries Ltd	2,173,000	-
IBBL Mudaraba Perpetual Bond	58,700	5,799
Islami Bank Bangladesh Ltd	4,162,969	10,507
BRAC Bank Limited	9,584,719	6,449,187
NCC Bank Ltd	556,525	-
Estern Bank Limited	509,540	-
Shahjalal Islami Bank Ltd	157,290	-
The City Bank Ltd	9,249,675	-
Dhaka Bank Ltd	261,120	-
Mercantile Bank Ltd	463,600	-
Prime Bank Ltd	620	-
IDLC Finance Ltd	3,970,180	-
Summit Power Ltd	2,738,490	-
Titas Gas Transmission & Distribution Co. Ltd.	217,159	335,066
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	528,311	-
ACI Limited	34,283,456	745,975
National feed mills ltd.	2,537,417	-
C&A Textiles Ltd	2,867,600	-
Bangladesh Building Systems Limited	-	2,715,000
Central Pharmaceuticals Limited	-	2,394,700
Linde BD Ltd	-	2,937,010
BATA Shoe	-	416,800
First Janata Bank Mutual Fund	194,235	589,450
Fareast Finance & Investment Limited	-	1,538,750
IFIL Islamic Mutual Fund - 1	-	960,800
MBL 1st Mutual Fund	-	35,400
DBH 1st Mutual Fund	-	533,450
Paramount Insurance Company Limited	-	1,639,750
PHP First Mutual Fund	-	857,250
Popular Life First Mutual Fund	61,790	1,377,069
Malek Spinning Mills Ltd.	23,585	-
Mutual Tust Bank Limited	-	183,050
Square textile	435,159	-
Green Delta Mutual Fund	-	221,610
Mozaffor Hossain Spinning Mills Ltd.	-	2,661,900
AFC Agro Biotech Ltd	-	3,443,950
Sandhani Life Growth Fund	-	9,492,417
Emerald Oil Industries Ltd.	-	2,512,100
BGTB-BD0917011050	256,194	-
BGTB- BD0918371057	5,004,188	-
BGTB- BD0917451058	1,190,089	-
	<b>91,092,461</b>	<b>42,396,642</b>



## SOUTHEAST BANK 1ST MUTUAL FUND

### Loss on sale of marketable securities

PHP First Mutual Fund	3,567	-
Islami Bank Bangladesh Ltd	740,064	207,943
Power grid	35,555	-
Prime Bank Ltd	112,298	-
Titas Gas Transmission & Distribution Co. Ltd.	483,843	-
Green Delta Mutual Fund	-	67,710
IBBL Mudaraba Perpetual Bond	-	432,071
	<b>1,375,327</b>	<b>707,724</b>

### Net gain on sale of marketable securities

<b>89,717,134</b>	<b>41,688,918</b>
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### 13.00 Dividend Income

Linde BD Ltd	-	466,850
1st Bangladesh Shilpa Rin Sangstha MF	-	808,500
Prime Bank Ltd	583,875	-
BRAC Bank Ltd.	6,384,724	118,900
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	-
	<b>12,879,473</b>	<b>2,328,350</b>