


# SOUTHEAST BANK 1ST MUTUAL FUND


## STATEMENT OF FINANCIAL POSITION

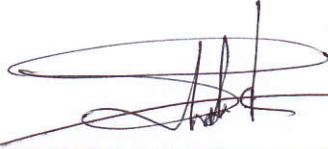
As on September 30, 2019

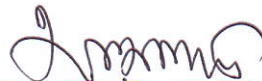
Particulars	Notes	30-Sep-19	30-Jun-19
		Taka	Taka
<b>ASSETS</b>			
Investments - at market price	1	1,125,637,625	1,220,151,686
Accounts receivables	2	2,534,866	5,776,236
Advance, deposit and prepayments	3	2,187,532	3,069,498
Cash and cash equivalents	4	51,254,635	20,003,765
Fixed deposit receipt (FDR)	5	126,042,031	176,140,000
Preliminary and issue expenses	6	2,765,134	3,181,388
<b>Total Assets</b>		<b>1,310,421,823</b>	<b>1,428,322,573</b>
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Equity</u></b>			
Paid up capital	7	997,843,000	997,843,000
Unit premium		17,779,748	17,779,748
Unrealized gain		137,049,182	170,496,100
Retained earnings		130,953,709	227,748,302
<b>Total</b>		<b>1,283,625,638</b>	<b>1,413,867,150</b>
<b><u>Current Liabilities</u></b>			
Accounts payable	8	26,796,185	14,455,423
<b>Total</b>		<b>26,796,185</b>	<b>14,455,423</b>
<b>Total Equity and Liabilities</b>		<b>1,310,421,824</b>	<b>1,428,322,573</b>
<b>Net asset value (NAV)</b>		<b>1,283,625,638</b>	<b>1,413,867,150</b>
<b>Net asset value (NAV) per unit:</b>			
At cost	9	11.49	12.46
At market price	10	12.86	14.17


These financial statements should be read in conjunction with annexed notes

  
 \_\_\_\_\_  
**Chairman**  
**(Trustee)**

  
 \_\_\_\_\_  
**Member**  
**(Trustee)**

  
 \_\_\_\_\_  
**Chief Executive Officer**  
**(AMC)**

  
 \_\_\_\_\_  
**Compliance Officer**  
**(AMC)**

  
 \_\_\_\_\_  
**Chief Operating Officer**  
**(AMC)**

Dated,  
October 16, 2019

# SOUTHEAST BANK 1ST MUTUAL FUND

## STATEMENT OF COMPREHENSIVE INCOME

From July 01, 2018 to September 30, 2019


Particulars	Notes	July 01, 2019 to September 30, 2019	July 01, 2018 to September 30, 2018
		Taka	Taka
<b>INCOME</b>			
Interest income	11	3,712,302	3,562,104
Net gain on sale of marketable securities	12	(963,726)	10,805,815
Dividend income	13	26,601,294	30,416,078
<b>Total</b>		<b>29,349,869</b>	<b>44,783,997</b>
<b>EXPENSES</b>			
Management fees		4,434,022	4,444,314
Amortization of preliminary and issue expenses		416,254	416,254
Trustee fees		352,227	393,359
Securities Exchange Commission fees		251,511	251,511
Listing fees		251,511	251,511
Custodian fees		280,521	207,003
Brokerage commission		286,078	169,530
CDBL settlement and demat charges		12,256	17,282
IPO application fee		3,000	17,000
CDBL fees		26,718	26,718
Audit fees		10,082	8,696
Newspaper publication exp		15,000	31,750
Bank charges and excise duty		53,175	10,840
Other expenses		10,947	10,922
<b>Total</b>		<b>6,403,301</b>	<b>6,256,688</b>
<b>Net profit for the period</b>		<b>22,946,568</b>	<b>38,527,309</b>

Earnings per unit

0.23


0.39

These financial statements should be read in conjunction with annexed notes

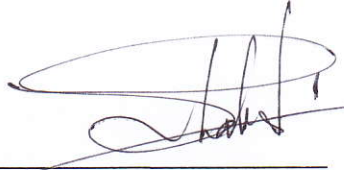

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**Chairman**  
**(Trustee)**

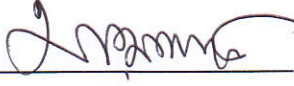

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**Member**  
**(Trustee)**



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**Chief Executive Officer**  
**(AMC)**


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**Compliance Officer**  
**(AMC)**


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**Chief Operating Officer**  
**(AMC)**

Dated,  
October 16, 2019

## SOUTHEAST BANK 1ST MUTUAL FUND

### STATEMENT OF CHANGES IN EQUITY

Period from July 01, 2019 to September 30, 2019

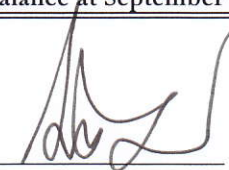
Figure in Taka

Particulars	Share capital	Unit premium	Unrealized gain/(loss)	Retained earnings	Total equity
<b>Balance as at June 30, 2019</b>	997,843,000	17,779,748	170,496,100	227,748,301	1,413,867,149
Cash dividend for the year 2018-2019	-	-	-	(119,741,160)	(119,741,160)
Unit premium	-	-	-	-	-
Net profit during the period	-	-	-	22,946,568	22,946,568
Unrealized gain / (loss)	-	-	(33,446,918)	-	(33,446,918)
<b>Balance at September 30, 2018</b>	<b>997,843,000</b>	<b>17,779,748</b>	<b>137,049,182</b>	<b>130,953,709</b>	<b>1,283,625,639</b>

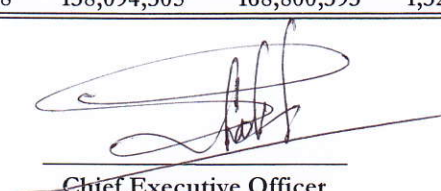
Period from July 01, 2018 to September 30, 2018

Figure in Taka

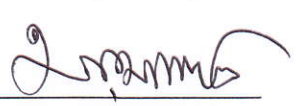
Particulars	Share capital	Unit premium	Unrealized gain/(loss)	Retained earnings	Total equity
<b>Balance as at June 30, 2018</b>	997,843,000	17,779,748	237,876,008	259,992,674	1,513,491,430
Cash dividend for the year 2017-2018	-	-	-	(129,719,590)	(129,719,590)
Unit premium	-	-	-	-	-
Net profit during the period	-	-	-	38,527,309	38,527,309
Unrealized gain / (loss)	-	-	(99,781,703)	-	(99,781,703)
<b>Balance at September 30, 2017</b>	<b>997,843,000</b>	<b>17,779,748</b>	<b>138,094,305</b>	<b>168,800,393</b>	<b>1,322,517,446</b>

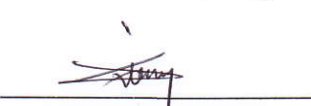
  
Chairman  
(Trustee)

  
Member  
(Trustee)

  
Chief Executive Officer  
(AMC)

Dated,  
October 16, 2019

  
Compliance Officer  
(AMC)

  
Chief Operating Officer  
(AMC)


**SOUTHEAST BANK 1ST MUTUAL FUND**  
**STATEMENT OF CASH FLOW**  
For the period from July 01, 2019 to September 30, 2019


	July 01, 2019 to September 30, 2019	July 01, 2018 to September 30, 2018
	Taka	Taka
<b>Cash flows from operating activities</b>		
Gain on sale of investments	10,238,074	11,395,543
Dividend income	29,554,092	38,762,964
Advance, deposit and prepayments	-	(1,471,695)
Management fee	(9,006,245)	(9,867,170)
Operating expenses	(493,040)	(239,402)
<b>Net cash from operating activities</b>	<b>30,292,881</b>	<b>38,580,239</b>
<b>Cash flows from investing activities</b>		
Net investment in shares and securities	49,787,996	35,944,088
Proceed from FDR encashment	54,048,846	138,359,563
<b>Net cash from investing activities</b>	<b>103,836,842</b>	<b>174,303,650</b>
<b>Cash flows from financing activities</b>		
Dividend payment	(102,878,853)	(127,534,036)
<b>Net cash from financing activities</b>	<b>(102,878,853)</b>	<b>(127,534,036)</b>
<b>Net cash flows</b>	<b>31,250,870</b>	<b>85,349,853</b>
Cash and cash equivalents at the beginning of the period	20,003,765	24,446,850
<b>Cash and cash equivalents at the end of the period</b>	<b>51,254,635</b>	<b>109,796,703</b>

Net operating cash flows per unit

0.30

0.39


  
Chairman  
(Trustee)

  
Member  
(Trustee)

  
Chief Executive Officer  
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Dated,  
October 16, 2019

  
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Chief Operating Officer  
(AMC)

SOUTHEAST BANK 1ST MUTUAL FUND

Portfolio as on September 30, 2019

1.00. Marketable investment-at market value

Name of the securities	Number of share / unit	Average unit cost	Acquisition cost	Market rate	Market value	% of NAV	Unrealized gain/ (loss)
BRAC Bank Limited	2,007,619	43.54	87,416,201	61.50	123,468,569	9.62%	36,052,368
The City Bank Limited	2,127,037	33.84	71,969,842	24.50	52,112,407	4.06%	(19,857,435)
Dutch-Bangla Bank Ltd.	10,000	68.00	680,000	69.20	692,000	0.05%	12,000
Eastern Bank Limited	416,361	36.62	15,246,436	34.90	14,530,999	1.13%	(715,437)
Heidelberg Cement Bangladesh Ltd.	10,210	241.76	2,468,363	197.90	2,020,559	0.16%	(447,804)
Square Pharmaceuticals Ltd.	501,775	202.31	101,513,272	236.10	118,469,078	9.23%	16,955,806
Marico Bangladesh Limited	11,793	1,384.38	16,325,989	1,721.10	20,296,932	1.58%	3,970,944
Renata Limited	83,855	867.78	72,767,308	1,261.90	105,816,625	8.24%	33,049,317
Linde Bangladesh Ltd	33,725	1,353.34	45,641,389	1,301.20	43,882,970	3.42%	(1,758,419)
British American Tobacco BD Ltd	48,178	993.15	47,847,957	1,150.10	55,409,518	4.32%	7,561,560
BATA Shoe	87,919	1,177.59	103,532,499	935.20	82,221,849	6.41%	(21,310,650)
Grameen Phone	351,183	316.61	111,189,594	352.40	123,756,889	9.64%	12,567,295
DBH 1st Mutual Fund	12,987,918	6.77	87,949,112	8.80	114,293,678	8.90%	26,344,567
Green Delta Mutual Fund	15,144,359	6.28	95,096,530	8.20	124,183,744	9.67%	29,087,214
MBL 1st Mutual Fund	3,407,410	5.95	20,264,622	6.60	22,488,906	1.75%	2,224,284
NCCBL Mutual Fund One	4,688,645	4.87	22,816,301	6.30	29,538,464	2.30%	6,722,162
The ACME Laboratories Limited	35,000	71.33	2,496,550	70.70	2,474,500	0.19%	(22,050)
Beximco Pharmaceuticals Ltd.	289,654	80.84	23,415,976	84.10	24,359,901	1.90%	943,925
Singer BD Limited	163,070	187.60	30,591,756	210.50	34,326,235	2.67%	3,734,479
Summit Power Limited	500,000	40.93	20,464,483	42.00	21,000,000	1.64%	535,517
Berger Paints Bangladesh Limited	614	1,428.30	876,974	1,530.30	939,604	0.07%	62,630
Silco Pharmaceuticals Limited (IPO shares)	18,988	10.00	189,880	31.10	590,527	0.05%	400,647
S. S. Steel Limited (IPO shares)	8,803	10.00	88,030	32.20	283,457	0.02%	195,427
Genex Infosys Limited (IPO shares)	7,043	10.00	70,430	56.50	397,930	0.03%	327,500
Sea Pearl Beach Resort & Spa Limited (IPO shares)	11,030	10.00	110,300	23.50	259,205	0.02%	148,905
New Line Clothings Limited (IPO shares)	19,481	10.00	194,810	16.20	315,592	0.02%	120,782
Coppertech Industries Ltd. (IPO shares)	11,905	10.00	119,050	26.40	314,292	0.02%	195,242
ADN Telecom Limited (IPO shares)	50,078	30.00	1,502,340	30.00	1,502,340	0.12%	-
Ring Shine Textiles Ltd (IPO shares)	477,510	10.00	4,775,100	10.00	4,775,100	0.37%	-
Runner Automobiles Limited (IPO shares)	12,898	75.00	967,350	71.00	915,758	0.07%	(51,592)
<b>Total</b>			<b>988,588,444</b>		<b>1,125,637,625</b>	<b>87.69%</b>	<b>137,049,182</b>

Note: The Fund has invested 87.69% of the total net assets of the fund in capital market instruments, the rest is held as bank deposits.

Figure in Taka

**SOUTHEAST BANK 1ST MUTUAL FUND**

**Notes to the financial statements**

	<b>30-Sep-19</b>	<b>30-Jun-19</b>
	<b>Taka</b>	<b>Taka</b>
<b>2.00 Accounts receivables</b>		
Interest receivables on SND	1,177,366	-
Interest receivables on FDR	1,357,500	2,823,442
Sub-Total	<b>2,534,866</b>	<b>2,823,442</b>
<b>Dividend receivable</b>		
The City Bank Limited	-	1,865,678
Marico Bangladesh Limited	-	58,965
Bata Shoe Limited	-	1,028,150
Sub-Total	-	<b>2,952,793</b>
<b>Total</b>	<b>2,534,866</b>	<b>5,776,235</b>
<b>3.00 Advance &amp; prepayments</b>		
<b>Advance as security deposit</b>		
Deposit with Central Depository Bangladesh Ltd. (CDBL)	500,000	500,000
Receivable as security deposit	27,000	27,000
Sub-Total	<b>527,000</b>	<b>527,000</b>
<b>Prepayments</b>		
Securities & Exchange Commission Fee	746,332	997,843
Annual Listing fees	497,555	749,067
Annual CDBL fees	68,247	94,964
Trustee fees	348,398	700,625
Sub-Total	<b>1,660,532</b>	<b>2,542,498</b>
<b>Total</b>	<b>2,187,532</b>	<b>3,069,498</b>
<b>4.00 Cash and cash equivalents</b>		
<b>Cash at banks</b>		
Southeast Bank Ltd, Corporate Branch	7,043,797	5,347,105
Southeast Bank, Donia Branch	44,208,766	7,247,894
Sub-Total	<b>51,252,563</b>	<b>12,594,999</b>
<b>Cash in brokerage accounts</b>	2,072	7,408,766
Sub-Total	<b>2,072</b>	<b>7,408,766</b>
<b>Total</b>	<b>51,254,635</b>	<b>20,003,765</b>
<b>5.00 Fixed income instruments (FDR)</b>		
Southeast Bank Ltd., Donia Branch	126,042,031	176,140,000
Sub-Total	<b>126,042,031</b>	<b>176,140,000</b>
<b>Total</b>	<b>126,042,031</b>	<b>176,140,000</b>

**SOUTHEAST BANK 1ST MUTUAL FUND**

**Notes to the Financial Statements**

	30-Sep-19	30-Jun-19
	Taka	Taka
<b>6.00 Preliminary and issue expenses</b>		
Preliminary and issue expenses	3,181,388	4,832,829
<b>Less:</b> Written off during the period	416,254	1,651,441
<b>Total</b>	<b>2,765,134</b>	<b>3,181,388</b>

**Note:** As per the rule 65(3)(ka) of Bangladesh Securities and Exchange Commission Bidhimala, 2001, Preliminary & Issue expenses are being written off over a period of 10 (ten) years

<b>7.00 Capital fund</b>		
99,784,300 units @ Tk 10 each	997,843,000	997,843,000
<b>Total</b>	<b>997,843,000</b>	<b>997,843,000</b>

<b>8.00 Accounts payable</b>		
Management fees	4,434,022	9,006,245
Custodian fees	393,744	113,224
Audit fees	10,082	40,000
TDS payable (on dividend of 2018-19)	15,175,281	-
Refund warrant-not encashed	30,000	30,000
Unclaimed dividend (2018-19)	1,696,666	-
Unclaimed dividend (2017-18)	345,294	345,294
Unclaimed dividend (2016-17)	1,886,475	1,886,473
Unclaimed dividend (2015-16)	737,866	737,866
Unclaimed dividend (2014-15)	1,142,332	1,142,332
Unclaimed dividend (2013-14)	397,772	397,772
Unclaimed dividend (2011-12)	396,000	396,000
Operating expenses	150,652	360,217
<b>Total</b>	<b>26,796,185</b>	<b>14,455,423</b>

<b>9.00 Net Asset Value (NAV) per unit at cost</b>		
Net Asset Value (NAV)	1,283,625,638	1,413,867,150
<b>Less:</b> Unrealized gain	(137,049,182)	(170,496,100)
Balance of investment as on Sep 30, 2019	<b>1,146,576,456</b>	<b>1,243,371,050</b>
No of unit	99,784,300	99,784,300
<b>NAV per unit at cost</b>	<b>11.49</b>	<b>12.46</b>

<b>10.00 Net Asset Value per unit at market price</b>		
Net Asset Value (NAV)	1,283,625,638	1,413,867,150
No of unit	99,784,300	99,784,300
<b>NAV per unit at market price</b>	<b>12.86</b>	<b>14.17</b>

**SOUTHEAST BANK 1ST MUTUAL FUND**

**Notes to the Financial Statements**

	July to September 30, 2019	July to September 30, 2018
	Taka	Taka
<b>11.00 Interest income</b>		
Fixed Deposit Receipt (FDR)	2,534,936	2,543,615
Short Notice Deposit (SND)	1,177,366	1,018,489
<b>Total</b>	<b>3,712,302</b>	<b>3,562,104</b>

**12.00 Net gain / loss on sale of marketable securities**

**Gain on sale of marketable securities**

Grameen One :Scheme 2	-	871,463
Queen South Textile Mills Limited	-	262,718
Grameen Phone	-	5,065,910
Advent Pharma Limited	-	224,991
Intraco Refueling Station Ltd	-	263,800
SK Trims & Industries Ltd	-	722,556
VFS Thread Dyeing Limited	-	367,145
ML Dyeing Ltd	-	238,878
Square pharma	134,692	1,112,681
BRAC Bank	1,158,179	2,265,401
RENATA Limited	1,341,674	-
LR Global BD Mutual Fund One	499,439	-
MBL 1st Mutual Fund	1,362,119	-
Green Delta Mutual Fund	4,318,524	-
NCCBL Mutual Fund One	906,356	-
Coppertech Industries Limited	344,560	-
Sea Pearl Beach Resort & Spa Limited	198,522	-
<b>Total</b>	<b>10,264,063</b>	<b>11,395,543</b>

**Loss on sale of marketable securities**

Bata Shoe Ltd	2,085,363	543,559
City Bank	4,820,002	46,169
LR Global BD Mutual Fund One	4,069,672	-
Heidelberg cement	252,752	-
<b>Total</b>	<b>11,227,789</b>	<b>589,728</b>

**Net gain on sale of marketable securities**

<b>(963,726)</b>	<b>10,805,815</b>
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**13.00 Dividend income**

DBH 1st Mutual Fund	10,390,334	11,672,491
Green Delta Mutual Fund	12,755,487	14,105,050
Grameen Phone	3,160,647	4,638,538
Marico Bangladesh Limited	294,825.00	-
<b>Total</b>	<b>26,601,294</b>	<b>30,416,078</b>



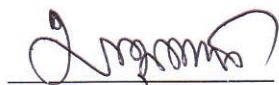
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