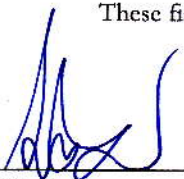


SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF FINANCIAL POSITION (Unaudited)
As on September 30, 2018

Particulars	Notes	30-Sep-18	30-Jun-18
		Taka	Taka
ASSETS			
Investments - at market price	1	1,180,851,718	1,314,967,250
Accounts receivables	2	1,190,350	12,414,493
Advance, deposit and prepayments	3	2,232,365	3,155,463
Cash and cash equivalents	4	109,796,703	24,446,850
Fixed deposit receipt (FDR)	5	35,872,813	170,000,000
Preliminary and issue expenses	6	4,416,575	4,832,829
Total Assets		1,334,360,524	1,529,816,885
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		138,094,305	237,876,008
Retained earnings		168,800,393	259,992,674
Total		1,322,517,446	1,513,491,430
<u>Current Liabilities</u>			
Accounts payable	8	11,843,078	16,325,456
Total		11,843,078	16,325,456
Total Equity and Liabilities		1,334,360,524	1,529,816,885
Net asset value (NAV)		1,322,517,446	1,513,491,430
Net asset value (NAV) per unit:			
At cost	9	11.87	12.78
At market price	10	13.25	15.17

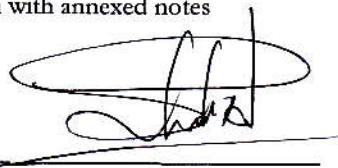
These financial statements should be read in conjunction with annexed notes



Chairman
(Trustee)



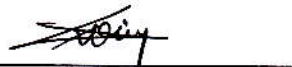
Member
(Trustee)



Chief Executive Officer
(AMC)



Compliance Officer
(AMC)



Chief Operating Officer
(AMC)

Dated,
October 10, 2018

SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF COMPREHENSIVE INCOME
From July 01, 2018 to September 30, 2018

Particulars	Notes	July 01, 2018 to September 30, 2018	July 01, 2017 to September 30, 2017
		Taka	Taka
INCOME			
Interest income	11	3,562,104	1,437,259
Net gain on sale of marketable securities	12	10,805,801	49,358,302
Dividend income	13	30,416,093	18,578,682
Total		44,783,997	69,374,243
EXPENSES			
Management fees		4,444,314	4,918,579
Amortization of preliminary and issue expenses		416,254	416,254
Trustee fees		393,359	356,990
Securities Exchange Commission fees		251,511	251,511
Listing fees		251,511	251,511
Custodian fees		207,003	238,177
Brokerage commission		169,530	859,239
CDBL settlement and demat charges		17,282	20,037
IPO application fee		17,000	-
CDBL fees		26,718	26,718
Audit fees		8,696	7,562
Newspaper publication exp		31,750	26,900
Bank charges and excise duty		10,840	3,353
Other expenses		10,922	44,251
Total		6,256,688	7,421,081
Net profit for the period		38,527,309	61,953,163

Earnings per unit

0.39

0.62

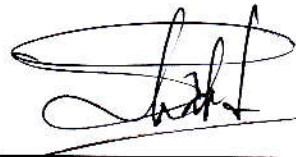
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Chairman
(Trustee)



Member
(Trustee)



Chief Executive Officer
(AMC)

Dated,
October 10, 2018



Compliance Officer
(AMC)



Chief Operating Officer
(AMC)

SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF CHANGES IN EQUITY (Unaudited)
Period from July 01, 2018 to September 30, 2018

Figure in Taka

Particulars	Share capital	Unit premium	Unrealized gain/(loss)	Retained earnings	Total equity
Balance as at June 30, 2018	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)
Balance at September 30, 2018	997,843,000	17,779,748	138,094,305	168,800,393	1,322,517,446

Period from July 01, 2017 to September 30, 2017

Figure in Taka

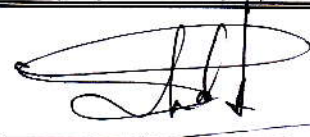
Particulars	Share capital	Unit premium	Unrealized gain/(loss)	Retained earnings	Total equity
Balance as at June 30, 2017	997,843,000	17,779,748	243,547,923	253,858,663	1,513,029,334
Cash dividend for the year 2016-2017	-	-	-	(134,708,805)	(134,708,805)
Unit premium	-	-	-	-	-
Net profit during the period	-	-	-	61,953,163	61,953,163
Unrealized gain / (loss)	-	-	52,090,624	-	52,090,624
Balance at September 30, 2017	997,843,000	17,779,748	295,638,547	181,103,021	1,492,364,316



Chairman
(Trustee)



Member
(Trustee)



Chief Executive Officer
(AMC)



Compliance Officer
(AMC)



Chief Operating Officer
(AMC)

Dated,
October 10, 2018


SOUTHEAST BANK 1ST MUTUAL FUND
STATEMENT OF CASH FLOW
For the period from July 01, 2018 to September 30, 2018

	July 01, 2018 to September 30, 2018	July 01, 2017 to September 30, 2017
	Taka	Taka
Cash flows from operating activities		
Gain on sale of investments	11,395,543	57,575,816
Dividend income	38,762,964	29,124,925
Advance, deposit and prepayments	(1,471,695)	(1,214,680)
Management fee	(9,867,170)	(9,172,494)
Operating expenses	(239,402)	(967,529)
Net cash from operating activities	38,580,239	75,346,039
Cash flows from investing activities		
Net investment in shares and securities	35,944,088	28,057,981
Proceed from FDR encashment	138,359,563	-
Net cash from investing activities	174,303,650	28,057,981
Cash flows from financing activities		
Dividend payment	(127,534,036)	(112,887,522)
Net cash from financing activities	(127,534,036)	(112,887,522)
Net cash flows	85,349,853	(9,483,502)
Cash and cash equivalents at the beginning of the period	24,446,850	74,928,978
Cash and cash equivalents at the end of the period	109,796,703	65,445,476

Net operating cash flows per unit

0.39

0.76



Chairman
(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated,
October 10, 2018


Compliance Officer
(AMC)


Chief Operating Officer
(AMC)

SOUTHEAST BANK 1ST MUTUAL FUND

Portfolio on September 30, 2018

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	1,786,017	47.37	84,609,669	71.80	128,236,021	9.70%	43,626,352
The City Bank Limited	3,841,899	36.22	139,169,289	32.10	123,324,958	9.33%	(15,844,331)
Eastern Bank Limited	328,510	40.47	13,296,436	33.30	10,939,383	0.83%	(2,357,053)
Square Pharmaceuticals Ltd.	485,099	216.47	105,009,159	272.70	132,286,497	10.00%	27,277,339
Renata Limited	72,048	982.47	70,784,675	1,226.30	88,352,462	6.68%	17,567,788
Linde Bangladesh Ltd	33,725	1,353.34	45,641,389	1,160.10	39,124,373	2.96%	(6,517,017)
British American Tobacco BD Ltd	30,546	2,769.30	84,590,967	3,372.40	103,013,330	7.79%	18,422,363
BATA Shoe	118,206	1,177.59	139,198,155	1,094.90	129,423,749	9.79%	(9,774,405)
Grameen Phone	298,083	300.15	89,469,711	370.40	110,409,943	8.35%	20,940,232
DBH 1st Mutual Fund	12,969,434	6.72	87,182,911	7.50	97,270,755	7.35%	10,087,844
Green Delta Mutual Fund	15,675,822	6.16	96,512,896	7.10	111,298,336	8.42%	14,785,440
LR Global 1st Mutual Fund	4,634,108	7.40	34,295,000	7.80	36,146,042	2.73%	1,851,042
MBL 1st Mutual Fund	3,852,249	5.93	22,849,092	7.50	28,891,868	2.18%	6,042,776
NCCBL Mutual Fund One	5,384,791	4.87	26,203,949	6.80	36,616,579	2.77%	10,412,630
Advent Pharma Ltd (IPO Share, locked in till October 14, 2018)	8,334	10.00	83,340	33.30	277,522	0.02%	194,182
Intraco Refueling (IPO Share, locked in till November 17, 2018)	13,158	10.00	131,580	30.50	401,319	0.03%	269,739
Indo-Bangla Pharmaceuticals Limited (IPO Shares, locked in till December 12, 2018)	29,851	10.00	298,510	10.00	298,510	0.02%	-
SK Trims Industries (IPO Shares, locked in till January 11, 2019)	24,194	10.00	241,940	34.20	827,435	0.06%	585,495
VFS Thread Dyeing (IPO Shares, locked in till February 26, 2019)	16,418	10.00	164,180	31.00	508,958	0.04%	344,778
M L Dyeing Limited (IPO Shares, locked in till March 11, 2019)	14,926	10.00	149,260	22.00	328,372	0.02%	179,112
Silva Pharmaceuticals Limited (IPO Shares, locked in till April 1, 2019)	44,777	10.00	447,770	10.00	447,770	0.03%	-
Katrali Textile Limited (IPO Shares, locked in till May 1, 2019)	49,276	10.00	492,760	10.00	492,760	0.04%	-
Runner Automobiles Limited (IPO shares)	25,797	75.00	1,934,775	75.00	1,934,775	0.15%	-
Total			1,042,757,413		1,180,851,718	89.29%	138,094,305

Note: The Fund has invested 89.29% of the total net assets of the fund in capital market instruments, the rest is held as bank deposits.

SOUTHEAST BANK 1ST MUTUAL FUND

Notes to the financial statements

	30-Sep-18	30-Jun-18
	Taka	Taka
2.00 Accounts receivables		
Interest receivables on SND	1,018,489	-
Interest receivables on FDR	170,396	1,866,156
Dividend receivable		
The City Bank Limited	-	6,995,437
Bata Shoe Limited	-	1,351,434
Sub-Total	-	8,346,871
Other receivable		
Collateral for bidding	-	2,200,000
Southeast Bank Ltd	1,465	1,465
Sub-Total	1,465	2,201,465
Total	1,190,350	12,414,493
3.00 Advance & prepayments		
Advance as security deposit		
Deposit with Central Depository Bangladesh Ltd. (CDBL)	500,000	500,000
Receivable as security deposit	27,000	27,000
Sub-Total	527,000	527,000
Prepayments		
Securities & Exchange Commission Fee	746,332	997,843
Annual Listing fees	497,555	749,067
Annual CDBL fees	68,247	94,964
Trustee fees	393,231	786,590
Sub-Total	1,705,365	2,628,463
Total	2,232,365	3,155,463
4.00 Cash and cash equivalents		
Cash at banks		
Southeast Bank Ltd, Corporate Branch	7,133,820	4,974,108
Southeast Bank, Donia Branch	102,660,385	19,469,967
Sub-Total	109,794,205	24,444,074
Cash in brokerage accounts	2,499	2,776
Sub-Total	2,499	2,776
Total	109,796,703	24,446,850
5.00 Fixed income instruments (FDR)		
Southeast Bank Ltd., Donia Branch	35,872,813	170,000,000
Sub-Total	35,872,813	170,000,000
Total	35,872,813	170,000,000

SOUTHEAST BANK 1ST MUTUAL FUND
Notes to the Financial Statements

	30-Sep-18	30-Jun-18
	Taka	Taka
6.00 Preliminary and issue expenses		
Preliminary and issue expenses	4,832,829	6,484,270
Less: Written off during the period	416,254	1,651,441
Total	4,416,575	4,832,829

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

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

8.00 Accounts payable		
Management fees	4,444,314	9,867,170
Custodian fees	320,226	1,584,919
Audit fees	43,196	34,500
Miscellaneous payable	134,705	-
Refund warrant-not encashed	30,000	30,000
Unclaimed dividend (2017-18)	2,186,026	-
Unclaimed dividend (2016-17)	1,886,473	1,886,946
Unclaimed dividend (2015-16)	751,126	751,126
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	110,907	234,691
Total	11,843,078	16,325,456

9.00 Net Asset Value (NAV) per unit at cost		
Net Asset Value (NAV)	1,322,517,446	1,513,491,430
Add / Less: Increase (Decrease) market value than cost balance of investment	(138,094,305)	(237,876,008)
Balance of investment as on Sep 30, 2017	1,184,423,141	1,275,615,422
No of unit	99,784,300	99,784,300
NAV per unit at cost	11.87	12.78

10.00 Net Asset Value per unit at market price		
Net Asset Value (NAV)	1,322,517,446	1,513,491,430
No of unit	99,784,300	99,784,300
NAV per unit at market price	13.25	15.17

SOUTHEAST BANK 1ST MUTUAL FUND

Notes to the Financial Statements

	30-Sep-18	30-Sep-17
	Taka	Taka
11.00 Interest income		
Fixed Deposit Receipt (FDR)	2,543,615	-
Short Notice Deposit (SND)	1,018,489	1,437,259
Total	3,562,104	1,437,259

12.00 Net gain / loss on sale of marketable securities

Gain on sale of marketable securities


Grameen One :Scheme 2	871,463	-
Square pharma	1,112,681	2,554,483
BRAC Bank	2,265,401	10,321,931
Queen South Textile Mills Limited	262,718	-
Grameen Phone	5,065,910	14,635,382
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	-
Nurani Dying & Sweater	-	229,118
BBS Cables Ltd	-	1,717,884
British American Tobacco BD Ltd	-	1,061,124
Green Delta Mutual Fund	-	1,656,643
DBH 1st Mutual Fund	-	1,464,511
NCCBL Mutual Fund One	-	1,766,856
Bata Shoe Ltd	-	18,552
City Bank	-	6,858,251
Asian Tiger Life Growth Fund	-	15,291,081
Total	11,395,543	57,575,816

Loss on sale of marketable securities

Bata Shoe Ltd	543,559	133,096
City Bank	46,183	-
Linde Bangladesh Ltd	-	156,661
Heidelberg cement	-	7,927,757
Total	589,742	8,217,514
Net gain on sale of marketable securities	10,805,801	49,358,302

13.00 Dividend income

DBH 1st Mutual Fund	11,672,491	6,050,282
City Bank	14	-
Green Delta Mutual Fund	14,105,050	6,935,783
Grameen Phone	4,638,538	4,235,784
Grameen One: Scheme Two	-	682,333.32
Linde Bangladesh	-	674,500
Total	30,416,093	18,578,682


Chairman
(Trustee)


Member
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Dated,
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