IFIC BANK 1ST MUTUAL FUND

Statement of Financial Position (Unaudited)

As at 31 December 2024

Particulars	Notes	Amount in Taka	
		31-Dec-2024	30-Jun-2024
A. Assets			
Investments in Securities (at market price)	1.00	1,334,444,371	1,325,844,563
Investment in Money Market	2.00	-	-
Preliminary and issue expenses	3.00	3,850,063	4,219,798
Advance, deposit and prepayments	4.00	13,771,130	13,750,378
Other receivables	5.00	50,850,174	48,088,678
Cash and cash equivalents	6.00	137,251,309	124,484,967
Total Assets		**1,540,167,047**	**1,516,388,384**
B. Liabilities			
Unclaimed/Dividend Payable	7.00	8,256,651	8,186,644
Other Liabilities	8.00	19,737,893	16,220,056
Total Liabilities		**27,994,544**	**24,406,700**
C. Net Assets (A-B)		**1,512,172,504**	**1,491,981,684**
D. Owners' Equity			
Unit capital fund	9.00	1,821,679,640	1,821,679,640
Unit premium reserve	10.00	-	-
Dividend Equalization Fund	11.00	35,721,546	35,721,546
Retained earnings	12.00	(345,228,683)	(365,419,502)
Total		**1,512,172,504**	**1,491,981,684**
Net Asset Value (NAV) Per Unit			
At market price	13.00	**8.30**	**8.19**
At cost price	14.00	**11.58**	**11.52**

On behalf of IFIC Bank 1st Mutual Fund

Chairman, Trustee
Investment Corporation of Bangladesh

CEO & Managing Director
Bangladesh RACE Management PCL

Member, Trustee
Investment Corporation of Bangladesh

Head of Fund Accounts
Bangladesh RACE Management PCL

Chief Compliance Officer
Bangladesh RACE Management PCL

Dhaka
Date: February 18, 2025

Bangladesh RACE Management PCL ★ Dhaka, Bangladesh ★

IFIC BANK 1ST MUTUAL FUND

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the Period from 01 July 2024 to 31 December 2024

Particulars	Notes	Amount in Taka			
		1-Jul-2024 to 31-Dec-2024	1-Jul-2023 to 31-Dec-2023	1-Oct-2024 to 31-Dec-2024	1-Oct-2023 to 31-Dec-2023
Revenue					
Gain/(loss) on sale of marketable securities	15.00	-	(3,335,600)	-	(3,038,672)
Dividend income	16.00	23,562,183	14,822,087	10,447,542	7,437,811
Prifit/Interest/Coupon income	17.00	3,331,681	2,850,125	1,435,076	1,005,086
		26,893,864	**14,336,612**	**11,882,618**	**5,404,226**
Operating Expenses					
Management fees	18.00	9,914,906	11,147,794	4,878,213	5,557,067
Trustee fees	19.00	910,840	910,840	455,420	455,420
Custodian fees	20.00	695,949	845,694	354,065	410,202
BSEC annual fees		918,326	918,326	459,163	469,026
Listing Fee		595,069	595,069	299,178	292,603
Advertisement and publication expenses		41,400	151,100	-	73,100
Amortization of preliminary and issue expenses	3.00	369,735	369,735	184,867	184,867
Other Expenses	21.00	128,374	443,500	101,584	296,949
Total Expenses		**13,574,599**	**15,382,058**	**6,732,491**	**7,739,235**
Profit/(Loss) Before Provision During the Period		**13,319,265**	**(1,045,446)**	**5,150,127**	**(2,335,009)**
Add/(Less): (Provision)/Write back of provision during the period	22.00	6,871,554	(19,680,668)	(100,219,688)	(25,030,635)
Net Profit/(Loss) After Provision During the Period		**20,190,819**	**(20,726,114)**	**(95,069,561)**	**(27,365,644)**
Earnings Per Unit (EPU) After Provision During the Period	23.00	**0.11**	**(0.11)**	**(0.52)**	**(0.15)**

On behalf of IFIC Bank 1st Mutual Fund

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Bangladesh RACE Management PCL

Dhaka
Date: February 18, 2025

Bangladesh RACE Management PCL ★ Dhaka, Bangladesh ★

IFIC BANK 1ST MUTUAL FUND

Statement of Changes in Equity (Unaudited)

For the Period from 01 July 2024 to 31 December 2024

Amount in Taka

Particulars	Unit capital fund	Unit premium /Reserve	Dividend Equalization Fund	Retained earnings	Total equity
Opening balance as at 01 July 2024	**1,821,679,640**	**-**	**35,721,546**	**(365,419,502)**	**1,491,981,684**
Net profit/(loss) during the period	-	-	-	20,190,819	20,190,819
Closing balance as at 31 December 2024	**1,821,679,640**	**-**	**35,721,546**	**(345,228,683)**	**1,512,172,504**

IFIC BANK 1ST MUTUAL FUND

Statement of Changes in Equity (Unaudited)

For the Period from 01 July 2023 to 31 December 2023

Amount in Taka

Particulars	Unit capital	Unit premium Reserve	Dividend Equalization Reserve	Retained earnings	Total equity
Opening balance as at 01 July 2023	**1,821,679,640**	**-**	**35,721,546**	**(40,062,563)**	**1,817,338,623**
Dividend Equalization Reserve	-	-	-	-	-
Net profit/(loss) during the period	-	-	-	(20,726,114)	**(20,726,114)**
Dividend Paid	-	-	-	-	-
Closing balance as at 31 December 2023	**1,821,679,640**	**-**	**35,721,546**	**(60,788,677)**	**1,796,612,509**

On behalf of IFIC Bank 1st Mutual Fund

Chairman, Trustee
Investment Corporation of Bangladesh

CEO & Managing Director
Bangladesh RACE Management PCL

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Bangladesh RACE Management PCL

Chief Compliance Officer
Bangladesh RACE Management PCL

Dhaka
Date: February 18, 2025

Bangladesh RACE Management PCL ★ Dhaka, Bangladesh ★

IFIC BANK 1ST MUTUAL FUND

Statement of Cash Flows (Unaudited)

For the Period from 01 July 2024 to 31 December 2024

Particulars	Notes	Amount in Taka	
		1-Jul-2024 to 31-Dec-2024	1-Jul-2023 to 31-Dec-2023
A. Cash Flows from Operating Activities			
Gain on sale of securities	Annexure-B	-	(3,335,600)
Dividend income received in cash	24.00	21,072,906	12,471,506
Interest income realized in cash	25.00	3,059,462	2,850,125
Advance, deposit and prepayments	26.00	(20,752)	3,024,613
Payment made for expenses	27.00	(11,415,281)	(17,710,431)
Other		-	-
Net cash flows from/(used in) operating activities		**12,696,335**	**(2,699,786)**
B. Cash Flows from Investing Activities			
Purchase of Securities	Annexure-C	-	30,195,175
Sale of Secirities (at Cost)	Annexure-B	-	(17,817,239)
Investment In IPO		-	-
Return From IPO		-	-
Investment In MTDR/FDR/T-Bill		-	-
Encashment of MTDR/FDR/T-Bill		-	-
Net cash flows from/(used in) investing activities		**-**	**12,377,936**
C. Cash Flows from Financing Activities			
Proceeds from issuance of units	28.00	-	-
Payments made for re-purchase of units	29.00	-	-
Dividend paid	30.00	70,007	39,555
Net cash flows from/(used in) financing activities		**70,007**	**39,555**
D. Net Cash Inflows/Outflows during the period (A+B+C)		**12,766,342**	**9,717,705**
E. Cash and cash equivalents at the beginning during the period		124,484,967	128,982,692
F. Cash and cash equivalents at the end of the period (D+E)		**137,251,309**	**138,700,398**
Net Operating Cash Flows Per Unit (NOCFU)	31.00	**0.07**	**(0.01)**

On behalf of IFIC Bank 1st Mutual Fund

Chairman, Trustee
Investment Corporation of Bangladesh

Member, Trustee
Investment Corporation of Bangladesh

CEO & Managing Director
Bangladesh RACE Management PCL

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Bangladesh RACE Management PCL

Chief Compliance Officer
Bangladesh RACE Management PCL

Bangladesh RACE Management PCL ★ Dhaka, Bangladesh ★

Dhaka
Date: February 18, 2025

IFIC BANK 1ST MUTUAL FUND

Notes to the Financial Statements (Unaudited)

For the Period from 01 July 2024 to 31 December 2024

			Amount in Taka	
			31-Dec-24	30-Jun-24
1.00	**Investments (at market price)**			
	Investments in Listed Securities		1,184,183,637	1,159,842,829
	Investment in Non-Listed securities		150,260,734	166,001,734
	Kindly see Annexure-A		1,334,444,371	1,325,844,563
2.00	**Investment in Money Market**			
	Investment in MTDR:			
	Name of the Institution and Branch:	**Accounts Number**	-	-
			-	-
3.00	**Preliminary and issue expenses**			
	Opening balance as at 01 July 2024		**4,219,798**	**4,955,249**
	Less: Amortization made during the period		369,735	735,451
	Closing balance as at 31 December 2024		**3,850,063**	**4,219,798**
4.00	**Advance, deposit and prepayments**			
	Annual fees to BSEC		903,354	1,821,680
	Annual fees to CDBL		26,137	79,645
	Trustee fees-ICB		910,840	910,840
	Advance Income Tax		9,291,013	8,903,358
	Security Deposit -CDBL		500,000	500,000
	DSE Annual Fee		600,000	297,534
	CSE Annual Fee		600,000	297,534
	RJSC Fee		939,787	939,787
			13,771,130	**13,750,378**
5.00	**Other receivables**			
	Accrued bank interest-SND (Annexure-E)		-	-
	Accrued Profit-MTDR (Annexure-E)		-	-
	Accrued Profit-Non Listed Bond (Annexure-E)		10,320,072	10,047,852
	Receivable Coupon On Bond (Annexure-E)		-	-
	Dividend Receivable (Annexure-D)		25,806,612	23,317,335
	Brokerage Receivable	5.01	14,723,490	14,723,490
			50,850,174	**48,088,678**
5.01	**Brokerage Receivable:**			
	Multi Securities & Services Ltd.		14,722,952	14,722,952
	ICB Securities Trading Company Ltd.		539	539
			14,723,490	**14,723,490**
6.00	**Cash and cash equivalents**			
	Main Bank Accounts (N:6.01)		128,994,658	116,298,323
	Dividend Bank Accounts (N:6.02)		8,256,651	8,186,644
	Brokerage Account (N:6.03)		-	-
	Total		**137,251,309**	**124,484,967**
6.01	**Bank accounts (Main):**			
	Dhaka Bank PLC-Local Office Motijheel (A/C-2011520000070)		11,741,819	11,306,110
	EBL-Principal Branch (Dilkusha) (A/C-01011320000056)		34,447,242	33,329,696
	Premier Bank PLC- Banani Branch (A/C-10413600000010)		3,077,809	3,077,809
	Southeast Bank PLC-Banasree Branch (A/C-0013100000008)		13,031,211	10,884,810
	One Bank PLC-Banani Branch (A/C-0182100000024)		13,132,579	5,425,066
	One Bank PLC-Kawran Bazar Branch (A/C-0123000000675)		37,887,133	36,963,097
	Padma Bank PLC -Gulshan Corporate Branch (A/C-0113000082182/0002130000254)		15,676,864	15,311,735
			128,994,658	**116,298,323**



		Amount in Taka	
		31-Dec-24	30-Jun-24
6.02	**Bank accounts (Dividend):**		
	EBL-Principal Branch (Dilkusha) (A/C-01011320000069)	54,848	54,918
	EBL-Principal Branch (Dilkusha) (A/C-1141360096325)	1,132	1,122
	EBL-Principal Branch (Dilkusha) (A/C-1011360198473)	2,215	2,195
	EBL-Principal Branch (Dilkusha) (A/C-01013050004771) DOLLAR	3,343,765	3,290,986
	EBL-Principal Branch (Dilkusha) (A/C-01013060000261) GBP	182,495	180,960
	EBL-Principal Branch (Dilkusha) (A/C-01013070000153) EURO	44,660	45,224
	Bank Asia PLC-Paltan Branch (A/C-04936000127)	2,323	2,872
	Bank Asia PLC-Paltan Branch (A/C-04936000138)	21,601	21,981
	Bank Asia PLC-Paltan Branch (A/C-04936000153)	2,267,893	2,349,967
	One Bank PLC-Banani Branch (A/C-0183000001434)	2,335,719	2,236,420
		8,256,651	**8,186,644**
6.03	**Brokerage Account:**		
		-	-
7.00	**Unclaimed/Dividend Payable**		
	Opening Balance	8,186,644	4,545,645
	Add: Addition for the period	70,007	3,640,998
	Less: Dividend Paid During the Period	-	-
	Closing Balance (7.01)	**8,256,651**	**8,186,644**
7.01	**Breakup of unclaimed/ dividend payable**		
	Year 2022-2023	-	-
	Year 2021-2022	2,335,719	2,236,420
	Year 2020-2021	2,267,893	2,349,967
	Year 2018-2019	21,601	21,981
	Year 2017-2018	2,323	2,872
	Year 2011-2012	1,132	1,122
	Year 2010-2011	2,215	2,195
	IPO Accounts	3,625,768	3,572,087
	Total	**8,256,651**	**8,186,644**
8.00	**Other Liabilities**		
	Management fees	8,923,415	9,025,156
	Custodian fee	1,274,171	647,817
	Advertisement and publication expenses	421,600	325,100
	Audit fees	-	48,600
	Other payable	9,118,707	6,173,384
		19,737,893	**16,220,056**
9.00	**Unit capital fund**		
	Opening balance as at 01 July 2024	**1,821,679,640**	**1,821,679,640**
	Add: New subscription of ***units of Tk. ** each	-	-
	Less: Surrendered of *** units of Tk. ** each	-	-
	Closing balance as at 31 December 2024	**1,821,679,640**	**1,821,679,640**
	Details of Unit Holding Position as on Reporting Date (%)		
	Sponsor	379,455,869	379,455,869
	Insitution	201,659,936	202,935,112
	Individual	1,240,563,835	1,239,288,659
	Total	**1,821,679,640**	**1,821,679,640**
10.00	**Unit premium reserve**		
	Opening balance as at 01 July 2024	-	-
	Add: Unit premium during the period	-	-
	Less: Unit discount during the period	-	-
	Closing balance as at 31 December 2024	-	-
11.00	**Dividend Equalization Fund**		
	Opening balance as at 01 July 2024	**35,721,546**	**35,721,546**
	Add: Transfer During the Period	-	-
	Less: Dividend Paid During the Period	-	-
	Closing balance as at 31 December 2024	**35,721,546**	**35,721,546**

Bangladesh RACE Management PCL ★ Dhaka, Bangladesh ★

		Amount in Taka	
		31-Dec-24	30-Jun-24
12.00	**Retained Earnings**		
	Opening balance as at 01 July 2024	(365,419,502)	(40,062,563)
	Add: Net Income During the Period	20,190,819	(325,356,939)
	Add: Dividend Equlization	-	-
	Less: Dividend Paid During the Period	-	-
	Closing balance as at 31 December 2024	(345,228,683)	(365,419,502)
13.00	**Net Asset Value (NAV) per unit at market price**		
	Total asset value at market price	1,540,167,047	1,516,388,384
	Less: Liability for expenses	27,994,544	24,406,700
	Net Asset Value (NAV)	1,512,172,504	1,491,981,684
	Number of units	182,167,964	182,167,964
	NAV per unit at market price	8.30	8.19
14.00	**Net Asset Value (NAV) per unit at cost price**		
	Total net asset value at market price	1,512,172,504	1,491,981,684
	Add: Unrealized loss on securities during the period	597,668,569	606,268,377
	Net Asset Value (NAV)	2,109,841,072	2,098,250,061
	Number of units	182,167,964	182,167,964
	NAV per unit at cost price	11.58	11.52
15.00	**Gain/(Loss) on sale of marketable securities (Annexure-B)**	-	(3,335,600)
16.00	**Dividend income (Annexure-D)**	23,562,183	14,822,087
17.00	**Interest income (Annexure-E)**	3,331,681	2,850,125
18.00	**Management Fee (Annexure-F)**	9,914,906	11,147,794
19.00	**Trustee Fee (Annexure-F)**	910,840	910,840
20.00	**Custodian Fee (Annexure-F)**	695,949	845,694
21.00	**Other Expense:**		
	Bank charges	74,866	259,100
	CDBL charges	53,508	181,401
	IPO application expenses	-	3,000
	Total	128,374	443,500
22.00	**(Provision)/Write back of provision for diminution in value of marketable securities**		
	Opening balance as at 01 July 2024	(606,268,377)	(259,522,736)
	Add: (Provision)/Write back of provision during the period	(597,668,569)	(277,267,723)
	Add: VAT Provision	(1,728,254)	(1,935,681)
	Total unrealized gain/(loss) during the period	6,871,554	(19,680,668)
23.00	**Earnings per unit**		
	Net Profit/(Loss) After Provision During the Period	20,190,819	(20,726,114)
	Number of units	182,167,964	182,167,964
	Earnings Per Unit (EPU) After Provision During the Period	0.11	(0.11)
24.00	**Dividend income received in cash**		
	Dividend Income from Investment in Securities	23,562,183	14,822,087
	Add: Previous year Dividend Receivable	23,317,335	3,366,515
	Less: Current year Dividend Receivable	(25,806,612)	(5,717,096)
		21,072,906	12,471,506
25.00	**Profit Income realized in cash**		
	Profit Income on Bank Deposits and Bonds	3,331,681	2,850,125
	Add: Previous year Profit Receivable on MTDR & Bonds	10,047,852	10,000,000
	Less: Current year Profit Receivable on MTDR & Bonds	(10,320,072)	(10,000,000)
		3,059,462	2,850,125



		31-Dec-24	31-Dec-23
26.00	**Advance, deposit and prepayments:**	**(20,752)**	**3,024,613**
27.00	**Payment made for expenses:**		
	Total Expenses	13,574,599	15,382,058
	Less: Preliminary Expenses	(369,735)	(369,735)
	Add: Previous year Operating Expenses payable (N: 27.01)	16,220,056	(11,401,116)
	Add: Donation & Charges on Interest against Dividend Income	-	-
	Less: Current year Operating Expenses payable (N: 27.02)	(18,009,639)	14,099,224
		11,415,281	**17,710,431**
27.01	**Previous year Operating Expenses payable**		
	Current Liabilities (Previous Year)	16,220,056	(11,401,116)
	Less: Advance Payment of Fees, Tax & Suspense's	-	-
		16,220,056	**(11,401,116)**
		31-Dec-24	**31-Dec-23**
27.02	**Current year Operating Expenses payable**		
	Current Liabilities (Current Year)	(19,737,893)	14,099,224
	Less:Last year adjustment	-	-
	Less: Advance Payment of Fees, Tax & Suspense's	(1,728,254)	-
		(18,009,639)	**14,099,224**
28.00	**Proceeds from issuance of units:**	-	-
29.00	**Payments made for re-purchase of units:**	-	-
30.00	**Dividend paid during the year**		
	Dividend declared during the year	-	4,545,645
	Add: Previous year dividend payable	8,186,644	-
	Less: Current year dividend payable	(8,256,651)	(4,585,200)
		(70,007)	**(39,555)**
31.00	**Net Operating Cash Flows Per Unit (NOCFU)**		
	Net cash inflows/(outflows) from operating activities	12,696,335	(2,699,786)
	Number of units	182,167,964	182,167,964
	Net operating cash flow per unit	**0.07**	**(0.01)**
32.00	**Profit and Earnings Per Unit available for Distribution**		
	Retained Earnings Brought Forward	(365,419,502)	(40,062,563)
	Add/(Less): Last year adjustment	-	-
	Less: Dividend Paid	-	-
	Less: Transferd to Dividend Equalization Reserve	-	-
	Add: Profit/Loss for the Period	20,190,819	(20,726,114)
	Add: Dividend Equalization Reserve	-	-
		(345,228,683)	**(60,788,677)**
	Number of Units	182,167,964	182,167,964
	Per Unit Profit Available for Distribution	(1.90)	(0.33)

33.00 Events after the reporting Period

(a) The Board of Trustees in its meeting held on 18 February 2025 approved the Unaudited financial statements of the Fund for the Period ended 31 December 2024 and authorized the same for issue.

Bangladesh RACE Management PCL
Dhaka, Bangladesh

IFIC BANK 1ST MUTUAL FUND

As at 31 December 2024

Portfolio Statements

Listed Securities

Annexure-A

Sl.No.	Sectors Name	Name of the Companies	Number of Securities	Average Cost Price	Total Acquisition Cost	Fair Value	Total Fair Value	Excess / (Deficit)	% of Total Assets at Cost
1	Bank	ABBANK	297,200	26	7,757,367	8	2,289,005	(5,468,363)	0.37%
2		BANKASIA	2,016,531	21	41,542,372	17	34,283,850	(7,258,521)	1.97%
3		BRACBANK	1,996,056	47	94,075,916	49	97,809,139	3,733,224	4.46%
4		CITYBANK	3,332,039	23	75,873,194	22	74,641,672	(1,231,522)	3.60%
5		DUTCHBANGL	3,142,443	58	183,238,365	48	150,526,162	(32,712,203)	8.68%
6		EBL	68,625	27	1,851,557	25	1,695,106	(156,451)	0.09%
7		EXIMBANK	574,521	12	7,049,775	7	4,137,126	(2,912,649)	0.33%
8		MTB	2,160,063	18	38,796,244	12	26,570,935	(12,225,309)	1.84%
9		NBL	1,814,000	8	15,275,150	5	8,890,414	(6,384,736)	0.72%
10		NCCBANK	1,336,608	15	19,475,314	11	14,436,703	(5,038,611)	0.92%
11		PREMIERBAN	6,262,769	15	91,190,301	9	55,744,907	(35,445,394)	4.32%
12		PRIMEBANK	687,995	29	19,966,096	23	16,099,771	(3,866,326)	0.95%
13		RUPALIBANK	167,828	47	7,970,269	22	3,658,818	(4,311,451)	0.38%
14		SIBL	10,035	22	221,881	9	88,318	(133,563)	0.01%
15		STANDBANKL	1,353,484	10	14,063,646	6	8,122,257	(5,941,389)	0.67%
		UCB	1,711,061	17	29,876,323	9	15,743,472	(14,132,851)	1.42%
16		UNIONBANK	235,553	10	2,242,629	5	1,130,890	(1,111,739)	0.11%
		Sub-Total	**27,166,811**		**650,466,399**		**515,868,546**	**(134,597,853)**	**30.83%**
1	Cement	HEIDELBCEM	26,883	418	11,225,265	222	5,954,585	(5,270,681)	0.53%
		Sub-Total	**26,883**		**11,225,265**		**5,954,585**	**(5,270,681)**	**0.53%**
1	Corporate Bond	ABBLPBOND	13,000	988	12,840,230	955	12,415,000	(425,230)	0.61%
		IBBLPBOND	130	888	115,415	782	101,595	(13,820)	0.01%
		Sub-Total	**13,130**		**12,955,645**		**12,516,595**	**(439,050)**	**0.61%**
1	Food and Allied	BATBC	156,547	611	95,606,384	368	57,546,677	(38,059,707)	4.53%
		Sub-Total	**156,547**		**95,606,384**		**57,546,677**	**(38,059,707)**	**4.53%**
1	Insurance	BGIC	1,973,734	64	126,180,815	34	66,120,089	(60,060,726)	5.98%
		FAREASTLIF	67,473	139	9,359,855	31	2,064,674	(7,295,181)	
		Sub-Total	**2,041,207**		**135,540,669**		**68,184,763**	**(67,355,906)**	**5.98%**
1	Miscellaneous	BEXIMCO	200,550	151	30,291,072	110	22,080,555	(8,210,517)	
		Sub-Total	**200,550**		**30,291,072**		**22,080,555**	**(8,210,517)**	**0.00%**
1	Mutual Funds	ICB3RDNRB	822,000	10	8,220,000	6	5,215,947	(3,004,053)	0.39%
		LRGLOBMF1	3,946,838	9	36,303,831	7	29,198,241	(7,105,590)	1.72%
2		NCCBLMF1	5,649,756	9	51,367,147	8	45,542,391	(5,824,756)	2.43%
		Sub-Total	**10,418,594**		**95,890,977**		**79,956,579**	**(15,934,398)**	**4.54%**
1	NBFI	IDLC	12,127	82	990,170	33	396,553	(593,617)	0.05%
2		LANKABAFIN	704,918	44	30,776,720	19	13,111,475	(17,665,245)	1.46%
		Sub-Total	**717,045**		**31,766,889**		**13,508,028**	**(18,258,862)**	**1.51%**
1	Pharmaceuticals & Chemicals	ACI	180,320	240	43,357,944	140	25,172,672	(18,185,272)	2.06%
2		BXPHARMA	429,574	192	82,452,434	82	35,053,238	(47,399,195)	3.91%
		RENATA	216,783	1,217	263,870,435	635	137,675,139	(126,195,296)	12.51%
3		SQURPHARMA	202,287	232	46,995,316	218	44,037,880	(2,957,436)	2.23%
		Sub-Total	**1,028,964**		**436,676,129**		**241,938,930**	**(194,737,199)**	**20.70%**
1	Tannery	BATASHOE	6,949	1,031	7,162,056	905	6,291,625	(870,432)	0.34%
		Sub-Total	**6,949**		**7,162,056**		**6,291,625**	**(870,432)**	**0.34%**
1	Telecommunication	GP	438,200	368	161,152,432	323	141,582,420	(19,570,012)	7.64%
		Sub-Total	**438,200**		**161,152,432**		**141,582,420**	**(19,570,012)**	**7.64%**
1	Travel & Leisure	BESTHLDNG	1,030,458	55	57,004,937	18	18,754,336	(38,250,601)	2.70%
		Sub-Total	**1,030,458**		**57,004,937**		**18,754,336**	**(38,250,601)**	2.70%
		Total	**43,245,338**		**1,725,738,855**		**1,184,183,637**	**(541,555,218)**	**81.79%**

Non Listed Securities

Sl. No.	Sectors Name	Name of the Companies	No. of Shares	Average cost per share	Total acquisition cost	Market Price per share	Total Market Value	Excess / (Deficit)	% of Total Portfolio Value at Cost/Market
1	Mutual Fund	HFAML Unit Fund	356,294	8.42	3,000,000	7.38	2,629,450	(370,550)	
2		CWT Community Bank Shariah Fund	60,000	10.00	600,000	10.12	607,200	7,200	
		Sub-Total	**416,294**		**3,600,000**		**3,236,650**	**(363,350)**	
1	Bond	Regent Spinning Mills Corporate Bond -2015	10	10,000,000	100,000,000	5,000,000	50,000,000	(50,000,000)	
2		Premier Bank Ltd. Corporate Bonds	1	6,000,000	6,000,000	6,000,000	6,000,000	-	
		Sub-Total	**11**		**106,000,000**		**56,000,000**	**(50,000,000)**	
1	Private Equity	Padma Bank Limited	4,500,000	12.78	57,500,001	11.50	51,750,001	(5,750,000)	
2		Multi Securities & Services Ltd.	2,324,598	16.90	39,274,083	16.90	39,274,083	-	
		Sub-Total	**6,824,598**		**96,774,084**		**91,024,084**	**(5,750,000)**	
		Total	**7,240,903**		**206,374,084**		**150,260,734**	**(56,113,350)**	
		Grand Total	**50,486,241**		**1,932,112,939**		**1,334,444,371**	**(597,668,569)**	

Bangladesh RACE Management PCL ★ Dhaka, Bangladesh ★

IFIC BANK 1ST MUTUAL FUND

For the period from 01 July 2024 to 31 December 2024

Gain/(Loss) on sale of marketable securities

Annexure-B

S.L	Company Name	Share Quantity	Average Cost Price per Share	Total Cost Value	Market Price per Share	Total Market Value	Gain/(Loss)
	Total						

Bangladesh RACE Management PCL
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IFIC BANK 1ST MUTUAL FUND

For the period from 01 July 2024 to 31 December 2024

Investment in Securities

Annexure-C

S.L	Company Name	Record Date	Number of Shares	Face Value Per Share	Total Face Value Amount	Cash Dividend %	Cash Dividend
1							
2							
3							
Total							



IFIC BANK 1ST MUTUAL FUND

For the period from 01 July 2024 to 31 December 2024

Dividend income

Annexure-D

Dividend income:

S.L	Company Name	Record Date	Number of Shares	Face Value Per Share	Cash Dividend %	Cash Dividend
01	ABBLPBOND	28.05.2024	13,000	1,000.00	10.00%	1,300,000
02	ACI Ltd	17.11.2024	156,800	10.00	20.00%	313,600
03	BATASHOE	19.11.2024	6,949	10.00	340.00%	309,231
04	BATBC	19.11.2024	156,547	10.00	150.00%	2,348,205
06	Best Holding Ltd	02.12.2024	1,030,458	10.00	10.00%	1,030,458
08	BGIC	24.07.2024	1,973,734	10.00	10.00%	1,973,734
09	BXPHARMA	25.11.2024	429,574	10.00	40.00%	1,718,296
12	GP	13.08.2024	438,200	10.00	160.00%	7,011,200
14	Lanka Bangla Finance	04.09.2024	704,918	10.00	10.00%	704,918
16	Multi Securities & Serivices Ltd	Nil	2,324,598	10.00	2.50%	581,150
17	NCC Bank Ltd	02.06.2024	1,336,608	10.00	12.00%	1,603,930
18	RENATA	21.10.2024	216,783	10.00	92.00%	1,994,410
20	SQURPHARMA	21.11.2024	202,287	10.00	110.00%	2,225,157
21	Standard Bank Ltd	11.06.2024	1,320,473	10.00	2.50%	330,118
22	Union Bank Limited	06.06.2024	235,553	10.00	5.00%	117,777
Total						**23,562,183**

Dividend Receivable:

S.L	Company Name	Record Date	Number of Shares	Face Value Per Share	Cash Dividend %	Cash Dividend
1	ABBLPBOND	28.05.2024	13,000	1,000.00	10.00%	680,808
2	ACI (ACI Limited)	17.11.2024	156,800	10.00	20.00%	313,600
4	BATASHOE (Bata Shoe)	16.05.2024	6,949	10.00	105.00%	72,965
5	Best Holding Ltd	02.12.2024	1,030,458	10.00	10.00%	1,030,458
6	BGIC	24.07.2024	1,973,734	10.00	10.00%	1,973,734
7	Brac Bank Ltd	07.05.2024	1,814,597	10.00	10.00%	1,814,597
8	BXPHARMA (Beximco Pharma)	25.11.2024	429,574	10.00	40.00%	1,718,296
9	City Bank Ltd	23.04.2024	3,029,127	10.00	15.00%	4,543,691
10	Dutch Bangla Bank Ltd	Nil	Nil	Nil	Nil	4,680,235
11	EXIM Bank Ltd	Nil	Nil	Nil	Nil	574,521
12	IBB LP BOND	Nil	Nil	Nil	Nil	9,672
13	IDLC	Nil	Nil	Nil	Nil	2,728
14	Lanka Bangla Finance	04.09.2024	704,918	10.00	10.00%	704,918
15	LINDEBD (Linde Bangladesh Limited)	Nil	Nil	Nil	Nil	19,064
16	Multi Securities & Serivices Ltd	Nil	2,324,598	10.00	2.50%	581,150
17	NCC Bank Ltd	02.06.2024	1,336,608	10.00	12.00%	1,603,930
19	RENATA (Renata Ltd)	21.10.2024	216,783	10.00	92.00%	1,994,404
21	SQURPHARMA (Square Pharmaceutica	21.11.2024	202,287	10.00	110.00%	2,225,157
22	Standard Bank Ltd	11.06.2024	1,320,473	10.00	2.50%	330,118
23	UCBL	23.05.2024	1,629,582	10.00	5.00%	814,791
24	Union Bank Limited	06.06.2024	235,553	10.00	5.00%	117,777
Total						**25,806,612**

Bangladesh RACE Management PCL
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IFIC BANK 1ST MUTUAL FUND

For the period from 01 July 2024 to 31 December 2024

Profit/Interest Income

Annexure-E

Profit/Interest on Bank Deposit

Sl No.	Fund Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	Interest Amount
01	IFIC Bank 1St Mutual Fund	Dhaka Bank PLC	Local Office Motijheel	2011520000070	Operational	4.25%	638,370
02	IFIC Bank 1St Mutual Fund	Eastern Bank Ltd.	Principal Br.,Dilkusha	01011320000056	Operational	2.00%	353,739
03	IFIC Bank 1St Mutual Fund	Southeast Bank PLC	Banasree Branch	0013100000008	Operational	5.00%	324,721
04	IFIC Bank 1St Mutual Fund	One Bank PLC	Banani Branch	0182100000024	Operational	8.00%	262,121
05	IFIC Bank 1St Mutual Fund	One Bank PLC	Kawran Bazar Branch	0123000000675	Operational	8.00%	944,612
06	IFIC Bank 1St Mutual Fund	Padma Bank PLC	Gulshan Corporate Br	0113000082182/ 0002130000254	Operational	7.00%	535,899
				Sub-Total			3,059,462

Coupon on Bond

Sl No.	Name of Instrument	Issuer Company	Instrument Number	Maturity Date	Face Value	Rate (%)	Interest on TDR
01	The Premier Bank Ltd. Subordinated Bond -2022 Trance -1	The Premier Bank PLC	510	28-12-29	6,000,000	9.00%	272,220
				Sub-Total			272,220

Grand Total	3,331,681

Profit Receivable

Profit/Interest Receivable on Bank Deposit

Sl No.	Fund Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	Interest Amount
				Sub-Total			-

Profit/Interest Receivable on TDR

Sl No.	Name of Instrument	Issuer Company	Branch	Instrument Number	Value	Rate (%)	Interest on TDR
				Sub-Total			

Coupon Receivable on Bond

Sl No.	Name of Instrument	Issuer Company	Instrument Number	Maturity Date	Face Value	Rate (%)	Interest on TDR
01	Regent Spinning Mills Ltd. Corporate Bond	Regent Spinning Mills Ltd.	16, 113, 120, 129, 142, 169-173	-	10,000,000	-	10,000,000
02	The Premier Bank Ltd. Subordinated Bond -2022 Trance -1	The Premier Bank PLC	510	28-12-29	6,000,000	9.00%	320,072
				Sub-Total			10,320,072

Coupon Receivable on Government Treasury Bill

Sl No.	Name of Instrument	Particulars	Value	Rate (%)	Coupon on G-T-Bill
		Sub-Total			

Grand Total	10,320,072

Bangladesh RACE Management PCL ★ Dhaka, Bangladesh ★

IFIC BANK 1ST MUTUAL FUND

For the period from 01 July 2024 to 31 December 2024

Annexure F

Management Fees Calculation:	
Date	**Weekly Average NAV at Market**
4-Jul-24	1,511,555,819
11-Jul-24	1,514,511,435
18-Jul-24	1,513,922,069
25-Jul-24	1,510,015,928
1-Aug-24	1,485,364,611
8-Aug-24	1,649,067,557
15-Aug-24	1,697,453,836
22-Aug-24	1,660,242,758
29-Aug-24	1,662,186,709
5-Sep-24	1,658,645,102
12-Sep-24	1,642,897,731
19-Sep-24	1,641,841,133
26-Sep-24	1,629,586,143
3-Oct-24	1,586,079,505
9-Oct-24	1,579,366,768
17-Oct-24	1,547,225,960
24-Oct-24	1,520,545,307
31-Oct-24	1,531,798,392
7-Nov-24	1,535,132,753
14-Nov-24	1,551,545,420
21-Nov-24	1,515,038,348
28-Nov-24	1,517,295,888
5-Dec-24	1,518,630,735
12-Dec-24	1,507,678,711
19-Dec-24	1,523,315,173
26-Dec-24	1,526,261,267
Average NAV	**1,566,815,579**
No of Days	**184**
Management fees Calculation	
50,000,000	*1,250,000*
200,000,000	*4,000,000*
250,000,000	*3,750,000*
Rest of the Balance	*10,668,156*
Total Management Fee	***9,914,906***

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IFIC BANK 1ST MUTUAL FUND

For the period from 01 July 2024 to 31 December 2024

Annexure F

Trustee Fees Calculation:	
Fund Size	**1,821,679,640**
Trustee fee@0.10%/2	910,840
Add (Lss): Advance Trustee fees	910,840
Trustee fee during the period	**910,840**

Custodian Fees calculation:	
July 2024	111,539
August 2024	118,881
September 2024	115,978
October 2024	118,681
November 2024	113,900
December 2024	116,970
Custodian fees as on 31 December 2024	**695,949**

BSEC fees Calculation:	
Opening balance as at 01 July 2024	**1,821,680**
BSEC annual fees amortized for the quarter	918,326
Advance BSEC fees as on 31 December 2024	**903,354**

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