

**IFIC BANK 1ST MUTUAL FUND**  
**Unaudited Balance Sheet**  
**as at September 30, 2011**

	Amount in Taka	
	30-Sep-11	30-Jun-11
<b><u>ASSETS</u></b>		
Investment at Market Value	951,577,007	921,439,543
IPO & Other Reserve	155,000,800	-
Dividend Receivable	-	1,036,245
Interest Receivable	5,530,818	3,285,612
Advance ,Deposit & Receivables	6,984,329	6,141,418
Cash & cash equivalents	284,342,574	654,434,681
Preliminary & Issue Expenses	41,840,315	43,077,856
	<b>1,445,275,843</b>	<b>1,629,415,355</b>
<b><u>LIABILITIES</u></b>		
Accounts Payable	35,495,674	31,699,195
	<b>35,495,674</b>	<b>31,699,195</b>
<b>Net Assets</b>	<b>1,409,780,169</b>	<b>1,597,716,160</b>
<b><u>OWNERS' EQUITY</u></b>		
Capital Fund	1,200,000,000	1,200,000,000
Dividend Equalization Reserve	20,000,000	20,000,000
Market Risk Reserve	73,100,000	73,100,000
Investment Diminution Reserve	86,668,703	111,388,920
Retained Earnings	30,011,465	193,227,240
	<b>1,409,780,169</b>	<b>1,597,716,160</b>
<b>Net Assets Value (NAV)</b>		
At cost	1,323,111,465	1,486,327,240
At Market	1,409,780,169	1,597,716,160
<b>Net Assets Value (NAV) per unit</b>		
At cost	11.03	12.39
At Market	11.75	13.31

**Asset Manager**  
**RACE Management PCL**

Dhaka  
Date: October 13, 2011



Chief Financial Officer

**IFIC BANK 1ST MUTUAL FUND**  
**Unaudited Profit & Loss Account**  
**For the period from July 01 to September 30, 2011**

	Amount in Taka	
	July 01, 2011 to Sep 30, 2011	July 01, 2010 to Sep 30, 2010
<b><u>INCOME</u></b>		
Interest on Bank Deposits	12,097,786	8,142,176
Net Income on sale of marketable securities	11,329,371	75,681,780
Dividend Income	561,067	5,595,757
Other Income	-	192,910
	<b>23,988,225</b>	<b>89,612,623</b>
<b><u>EXPENSES</u></b>		
Management Fees	4,997,191	4,931,308
Amortization of Preliminary & Issue Exp.	1,237,541	1,446,846
Annual Listing Fees	300,001	1,200,000
Trustee Fees	297,290	240,000
Custodian Fees	247,632	279,005
CDBL Charges	73,532	47,688
Bank Charges	-	483
Other Expenses	50,813	6,000
	<b>7,204,000</b>	<b>8,151,330</b>
<b>Net profit for the period</b>	<b>16,784,225</b>	<b>81,461,293</b>
 Earnings per unit (EPS)	 0.14	 0.68
<b>Changes in Retained Earnings:</b>		
Opening Retained Earnings	193,227,240	
Net profit for the period	16,784,225	
Dividend Paid	(180,000,000)	
<b>Closing Retained Earnings</b>	<b>30,011,465</b>	

**Asset Manager**  
**RACE Management PCL**

Dhaka  
Date: October 13, 2011



  
**Chief Financial Officer**