

**FIRST JANATA BANK MUTUAL FUND**

Asset Manager : RACE Management PCL

Al Razi Complex (3rd Floor), 166-167, Shaheed Syed Nazrul Islam Sarani, Purana Paltan, Dhaka-1000

As Per Rule 73 of the Securities and Exchange Commission (Mutual Fund) Rule, 2001, the half-yearly un-audited accounts of the First Janata Bank Mutual Fund for the period ended 31 December 2011 are appended below :

**UNAUDITED BALANCE SHEET**

As on December 31, 2011

ASSETS	December 31, 2011	June 30, 2011
	Taka	Taka
Investment-at cost	1,470,664,620	1,039,258,380
Receivable & Others	12,702,675	158,481,163
Advance & Deposit	6,046,223	4,375,349
Cash & Cash Equivalents	551,074,838	961,305,400
Preliminary & Issue Expenses	57,780,571	61,121,748
	<b>2,098,268,927</b>	<b>2,224,542,040</b>
<b>LIABILITIES</b>		
Accounts Payable	5,054,002	29,446,218
	<b>5,054,002</b>	<b>29,446,218</b>
<b>Net Assets</b>	<b>2,093,214,925</b>	<b>2,195,095,822</b>
<b>OWNER'S EQUITY</b>		
Capital Fund	2,000,000,000	2,000,000,000
Dividend Equalization Reserve	1,000,000	1,000,000
Market Risk Reserve	53,600,000	13,600,000
Retained Earnings	38,614,925	180,495,822
	<b>2,093,214,925</b>	<b>2,195,095,822</b>
<b>Net Assets Value (NAV) :</b>		
At cost	2,093,214,925	2,195,095,822
At Market Value	1,767,832,560	2,033,894,697
<b>Net Assets Value (NAV) per unit :</b>		
At cost	10.47	10.98
At Market Value	8.84	10.17

**UNAUDITED PROFIT & LOSS ACCOUNT**  
For the period from July 01, 2011 to December 31, 2011

	July 01 , 2011 to December 31, 2011 Taka
<b>INCOME</b>	
Net Income on sale of securities	5,862,685
Interest Income	53,434,961
Dividend Income	15,938,635
Other Income	161,477
	<b>75,397,758</b>
<b>EXPENSES</b>	
Management Fees	13,354,170
Amortization of Preliminary & Issue Exp.	3,341,177
Annual Listing Fees	1,100,000
Trustee Fees	1,000,000
Custodian Fees	401,443
CDBL Charges	151,220
Other Expenses	430,645
	<b>19,778,655</b>
<b>Net profit for the period</b>	<b>55,619,103</b>
<b>Earnings per unit (EPS)</b>	<b>0.28</b>
<b>Changes in Retained Earnings:</b>	
Opening Retained Earnings	180,495,822
Income Tax Provision Reverse	22,500,000
Net profit for the period	55,619,103
Market Risk Reserve	(40,000,000)
Dividend Paid	(180,000,000)
<b>Closing Retained Earnings</b>	<b>38,614,925</b>

Dhaka,  
Dated: 29 January 2012SD/-  
Chief Financial Officer