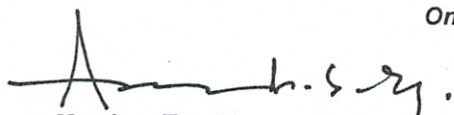



EBL NRB MUTUAL FUND
Statement of Financial Position (Un-Audited)
As at September 30, 2022

Particulars	Notes	Amount in Taka	
		30-Sep-22	30-Jun-22
ASSETS			
Investment-at Fair Value	1.00	2,207,906,271	2,362,531,628
Dividend Receivables	2.00	3,646,371	14,209,947
Interest Receivables	3.00	3,662,885	3,058,159
Advance, Deposit & Prepayments	4.00	6,898,213	6,446,484
Receivable from Brokerhouse	5.00	17,208,567	8,886,637
Cash & Cash Equivalents	6.00	127,308,826	229,965,201
Preliminary & Issue Expenses	7.00	9,560,967	9,839,677
		2,376,192,101	2,634,937,733
LIABILITIES			
Accounts Payables	8.00	10,761,303	1,999,167
Unclaimed Dividend	6.01	32,130,144	1,161,324
		42,891,447	3,160,491
NET ASSETS		2,333,300,654	2,631,777,242
OWNERS' EQUITY			
Capital Fund		2,242,613,030	2,242,613,030
Dividend Equalization & TRR Reserve		114,050,992	114,050,992
Unrealised Gain		-	949,829
Retained Earnings	9.00	(23,363,368)	274,163,391
		2,333,300,654	2,631,777,242
Net Asset Value (NAV)-At Cost	10.00	2,382,758,666	2,630,827,413
No. of Units		224,261,303	224,261,303
		10.62	11.73
Net Assets Value (NAV)-at Fair value	10.00	2,333,300,654	2,631,777,242
No. of Units		224,261,303	224,261,303
		10.40	11.74

On behalf of EBL NRB Mutual Fund:


Member, Trustee
 Bangladesh General Insurance Co. Ltd.


Member, Trustee
 Bangladesh General Insurance Co. Ltd.

Dhaka
 Date: October 27, 2022


CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management PCL


Head of Fund Accounts
 Asset Manager
 Bangladesh RACE Management PCL


Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management PCL



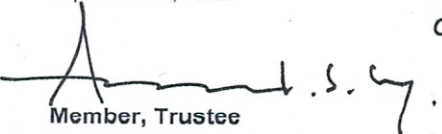
EBL NRB MUTUAL FUND
Statement of Profit or Loss & other Comprehensive Income (Un-Audited)
For the period from July 01, 2022 to September 30, 2022

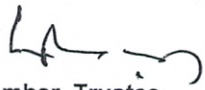
Particulars	Notes	Amount in Taka	
		Jul 01, 2022 to Sep 30, 2022	Jul 01, 2021 to Sep 30, 2021
INCOME			
Net profit on sale of securities		1,610,066	68,911,987
Dividend from investment		4,796,023	12,316,482
Interest Income	11.00	3,110,955	9,322,282
		9,517,044	90,550,750
EXPENSES			
Management Fees		7,338,630	8,231,399
Amortization of Preliminary Exp.		278,710	278,710
Annual Listing Fees		865,261	862,796
Trustee Fees		774,604	681,598
Custodian Fees		382,710	480,294
CDBL Charges		65,392	69,576
Bank Charges		6,256	1,760
Payment to Capital Market Stabilization Fund*		-	172,272
Printing Publication & IPO Expenses	12.00	86,000	106,400
		9,797,563	10,884,804
Net profit before provision		(280,519)	79,665,946
(Total Provision for VAT,Tax and write off)/write back against erosion of fair value	13.00	(50,558,807)	(14,234,710)
(A) Net Profit after Provision transferred to retained earnings		(50,839,326)	65,431,236
Other Comprehensive Income:			
Unrealised gain		(50,407,841)	212,485,387
Total profit or loss & other comprehensive income		(101,247,166)	277,916,624
(B) No. of Unit		224,261,303	224,261,303
Earnings Per Unit (EPU)	14.00	(0.23)	0.29

* In compliance with BSEC Rule-SEC/SRMIC/165-2020/part-1/166 unpaid/ unclaimed dividend with accrued interest has been transferred to BSEC Capital Market Stabilization Fund.

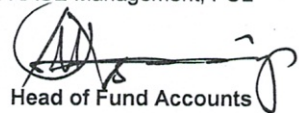
** The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on September 30, 2022.

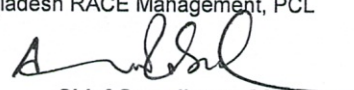
On behalf of EBL NRB Mutual Fund:


Member, Trustee
 Bangladesh General Insurance Co. Ltd.


Member, Trustee
 Bangladesh General Insurance Co. Ltd.


CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management, PCL


Head of Fund Accounts
 Asset Manager
 Bangladesh RACE Management, PCL


Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management, PCL

Dhaka
 Date: October 27, 2022



EBL NRB MUTUAL FUND
Statement of Changes in Equity (Un-Audited)
For the period ended September 30, 2022


Amount in Taka

Particulars	Capital Fund	Dividend Equilization & TRR Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance at July 01, 2022	2,242,613,030	114,050,992	949,829	274,163,391	2,631,777,242
Net profit for the period	-	-	-	(50,839,326)	(50,839,326)
Dividend paid 2021-22 (Cash)	-	-	-	(246,687,433)	(246,687,433)
Unrealized Gain	-	-	(949,829)	-	(949,829)
Balance at Sep 30, 2022	2,242,613,030	114,050,992	-	(23,363,368)	2,333,300,654

Statement of Changes in Equity (Un-Audited)
For the period ended September 30, 2021

Particulars	Capital Fund	Dividend Equilization & TRR Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance at July 01, 2021	2,242,613,030	114,050,992	259,677,723	135,220,399	2,751,562,144
Net profit for the period	-	-	-	65,431,236	65,431,236
Dividend paid 2020-21 (Cash)	-	-	-	(134,556,782)	(134,556,782)
Unrealized Gain	-	-	212,485,387	-	212,485,387
Balance at Sep 30, 2021	2,242,613,030	114,050,992	472,163,110	66,094,853	2,894,921,986


On behalf of EBL NRB Mutual Fund:


Member, Trustee
 Bangladesh General Insurance Co. Ltd.


Member, Trustee
 Bangladesh General Insurance Co. Ltd.

Dhaka
 Date: October 27, 2022


CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management PCL


Head of Fund Accounts
 Asset Manager
 Bangladesh RACE Management PCL



Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management PCL



EBL NRB MUTUAL FUND
Statement of Cash Flows (Un-Audited)
For the period from July 01, 2022 to September 30, 2022

Particular	Amount in Taka	
	July 01, 2022 to Sep 30, 2022	July 01, 2021 to Sep 30, 2021
A. Cash Flows from operating activities:		
Net profit on sale of securities	1,610,066	68,911,987
Dividend from investment	15,359,599	15,549,229
Interest income	2,506,229	1,411,507
Operating expenses	(2,369,770)	(7,322,755)
Net cash flow from operating activities	17,106,124	78,549,967
B. Cash flows from Investing Activities		
Net Investment in securities	94,794,791	30,725,154
Net cash from Investing Activities	94,794,791	30,725,154
C. Cash flows from Financing Activities		
Dividend paid (2021-2022)	(246,687,433)	(134,556,782)
Unclaimed Dividend	32,130,144	-
Net cash from financing activities	(214,557,289)	(134,556,782)
D. Net Cash Flows (A+B+C)	(102,656,375)	(25,281,660)
E. Cash & Cash Equivalents at the Beginning of the period	229,965,201	56,183,242
F. Cash & Cash Equivalents at the end of the period (D+E)	127,308,826	30,901,582
Net Operating Cash flow per unit (NOCFPU)	0.08	0.35

On behalf of EBL NRB Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Member, Trustee
Bangladesh General Insurance Co. Ltd.

Dhaka
Date: October 27, 2022


CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL


Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL


Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL



EBL NRB Mutual Fund
Notes to Financial Statements
For the period ended September 30, 2022

			30-Sep-22	30-Jun-22	
Investment-at Fair Value					
Capital Market Securities-Listed	1.01		1,933,245,848	1,943,435,441	
Capital Market Securities-Non Listed	1.02		151,559,474	295,995,238	
Non-Listed Private Equity-BSEC approved	1.03		123,100,949	123,100,949	
			2,207,906,271	2,362,531,628	
1.01 Capital Market Securities-Listed:					
Sector/Category	Amount in Taka				
	No. of Shares	Cost Value	Fair Value 30 Sep 2022	Required (Provision)/Excess	Fair Value 30 Jun 22
Bank	48,862,052	701,584,806	660,292,335	(41,292,470)	750,890,810
Cement	109,387	39,657,163	19,591,212	(20,065,951)	27,711,527
Corporate Bond	775	730,500	817,625	87,126	834,288
Food and Allied	450,760	274,941,062	233,809,212	(41,131,850)	193,355,560
Fuel and Power	5,600	9,546,824	7,855,120	(1,691,704)	8,092,000
Insurance	366,728	40,277,736	36,012,690	(4,265,047)	30,872,202
Miscellaneous	243,102	38,551,425	34,446,053	(4,105,373)	33,617,193
Mutual Funds	10,983,469	101,546,834	98,804,071	(2,742,763)	99,288,427
NBFI	536,945	29,232,814	21,469,090	(7,763,723)	21,183,099
Pharma	1,921,716	653,454,895	743,942,545	90,487,651	701,235,507
Telecommunication	263,672	93,379,439	75,568,395	(17,811,044)	76,354,830
IPO Investment	-	637,500	637,500	-	-
Total	63,744,206	1,983,540,997	1,933,245,848	(50,295,149)	1,943,435,441
1.02 Capital Market Securities-Non Listed:					
Particulars	Amount in Taka				
	Cost Value	Fair Value 30 Sep 2022	Required (Provision)/Excess	Fair Value 30 Jun 22	
HFAML UNIT FUND	3,000,000	3,598,574	598,574	3,598,570	
Capital Market Securities-Non Listed-Unit Fund	3,000,000	3,598,574	598,574	3,598,570	
Non-Listed Bond					
Best Holding Ltd. Convertible Bond	97,722,338	97,722,338	-	96,000,000	
Premier Bank Ltd. Corporate Bonds	10,000,000	10,238,563	238,563	156,396,667	
Regent Spinning Mills Corporate Bond -2015	40,000,000	40,000,000	-	40,000,000	
Capital Market Securities-Non Listed-Bond	147,722,338	147,960,901	238,563	292,396,667	
Total of Unit Fund and Bond Investment	150,722,338	151,559,474	837,137	295,995,238	
01.03 Investment in Capital Market Securities-Non Listed-BSEC approved Private Equity Investment:					
Particulars	Amount in Taka				
	Cost Value	Fair Value 30 Sep 2022	Required (Provision)/Excess	Fair Value 30 Jun 22	
Padma Bank Ltd.	63,888,890	63,888,890	-	63,888,890	
Multi Securities & Services Ltd.	59,212,059	59,212,059	-	59,212,059	
Total of BSEC approved Private Equity Investment	123,100,949	123,100,949	-	123,100,949	
(Net Provision)/ Unrealized gain Taken (1.01+1.02+1.03)			(49,458,012)	949,829	
02.00 Dividend Receivables					
Grameen Phone			3,646,371	-	
AB Bank Ltd			-	187,416	
Berger Paint Ltd			-	12,850	
City Bank			-	1,751,340	
EXIM Bank			-	4,950,000	
HEIDELBCEM			-	345,563	
MARICO			-	44,540	
NCC Bank			-	2,683,200	
SIBL			-	5,936	
Multi Securities & Services Ltd.			-	876,177	
Southeast Bank Ltd			-	635,590	
Standard Bank Ltd			-	2,605,166	
Union Bank Limited.			-	112,169	
			3,646,371	14,209,947	
03.00 Interest Receivable					
Interest Receivable from Corporate Bond			1,817,902	3,058,159	
Interest Receivable from Bank Accounts			1,844,983	-	
			3,662,885	3,058,159	



Handwritten signature/initials.

04.00 Advances, deposits and prepayments		
Advance income tax	3,578,301	1,459,989
Central Depository Bangladesh Limited (CDBL)	500,000	500,000
Advance BSEC Annual Fee	1,677,352	2,242,613
Advance CDBL Annual Fee	67,956	94,674
Advance CSE Annual Fee	150,000	300,000
Advance DSE Annual Fee	150,000	300,000
Advance Trustee fee	774,604	1,549,208
	6,898,213	6,446,484
05.00 Receivables from Brokerhouse :		
Receivable from Brokerhouse	17,208,567	8,886,637
	17,208,567	8,886,637
06.00 Cash and cash equivalents		
<u>Operational accounts</u>		
Southeast Bank Ltd (A/C-1310000009)	3,335	133,449,694
The Premier Bank Ltd (A/C-14913500004)	1,978,100	1,978,100
One Bank Ltd (A/C-12300000711)	13,726,789	70,676,697
Padma Bank Ltd (A/C-0113000390685)	16,692,921	16,692,921
Dhaka Bank Ltd (A/C-2011520000048)	19,817	5,619,817
Eastern Bank Ltd (A/C-1011320140134)	20,638	20,638
Sub-Total	32,441,600	228,437,867
<u>Dividend & IPO Accounts</u>		
One Bank Ltd (A/C-0183000001398)	31,095,681	-
Bank Asia Ltd (A/C-4936000157)	882,397	964,495
One Bank Ltd (A/C-0183000001547)	62,371,072	-
Bank Asia Ltd (A/C-4936000142)	518,076	561,343
Bank Asia Ltd (A/C-4936000124)	-	1,496
Eastern Bank Ltd (A/C-1011320140495)	-	-
Southeast Bank Ltd (A/C-1310000043) closed	-	-
Sub-Total	94,867,226	1,527,334
	127,308,826	229,965,201
06.01 Unclaimed Cash Dividend:		
Year 2021-2022	31,095,681	-
Year 2020-2021	882,397	964,495
Year 2018-2019	152,067	195,333
Year 2017-2018	-	1,496
	32,130,144	1,161,324
07.00 Preliminary and issue expenses		
Opening balance	9,839,677	10,945,429
Less: Amortisation during the year	278,710	1,105,752
Closing balance	9,560,967	9,839,677
08.00 Accounts Payable		
Management fee	7,080,586	35,501
Custodian fee	1,345,089	1,000,650
Audit fee	-	54,000
Printing Publication & IPO expenses	325,100	325,100
Liabilities for Tax & VAT	1,998,623	572,012
Payable to Brokerhouse	11,904	11,904
	10,761,303	1,999,167
09.00 Distributable Dividend Capacity		
Retained earning opening	274,163,391	135,220,399
Dividend Paid for 2020-2021	(246,687,433)	(134,556,782)
Profit for the period	(50,839,326)	273,499,774
a. Total Distributable Dividend Capacity	(23,363,368)	274,163,391
b. Fund Capital	2,242,613,030	2,242,613,030
(a/b)Distributable Dividend Capacity	-1.04%	12.23%
10.00 Net Asset Value (NAV)		
Total Net Assets Value at Cost	2,382,758,666	2,630,827,413
Number of unit	224,261,303	224,261,303
Per Unit NAV at cost	10.62	11.73
a. Total Net Assets Value at Cost	2,382,758,666	2,630,827,413
b. (Unrealised loss) or Unrealised Gain	(49,458,012)	949,829
Total Net Assets Value at Fair Value (a+b)	2,333,300,654	2,631,777,242
Number of unit	224,261,303	224,261,303
Per Unit NAV at fair value	10.40	11.74
	30-Sep-22	30-Sep-21
11.00 Interest Income		
Interest Income from Corporate Bonds	1,265,972	8,650,017
Interest Income from Bank Accounts	1,844,983	672,264
	3,110,955	9,322,282



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12.00 Printing Publication and Other Expenses

Publication and Regulatory Advertisement
Audit Fee
Expense for IPO

74,000	100,400
9,000	-
3,000.00	6,000
<u>86,000</u>	<u>106,400</u>

13.00 (Total Provision for VAT,Tax and write off)/write back against erosion of fair value:

a. Balance Forwarded for provision (Cumulative)
b. Total Required (Provision)/Excess (Note 1.01+1.02+1.03)
(b-c) (Provision)/Written Back of provision in Profit or Loss Statement
Write off for Regent Bond
Provision for Tax & VAT

-	-
(49,458,012)	-
(49,458,012)	-
-	(13,000,000)
(1,100,795)	(1,234,710)
<u>(50,558,807)</u>	<u>(14,234,710)</u>

14.00 Earnings Per Unit (EPU)

Net profit after (provision)/writeback of unrealise loss
Number of unit
EPU

(50,839,326)	65,431,236
224,261,303	224,261,303
<u>(0.23)</u>	<u>0.29</u>

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