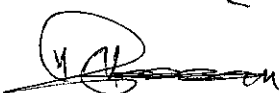


FIRST BANGLADESH FIXED INCOME FUND
Statement of Financial Position (Un-Audited)
As at September 30, 2022

Particulars	Note	Amount in Taka	
		30-Sep-22	30-Jun-22
ASSETS			
Investment at Fair value	1.00	7,724,185,785	8,308,335,005
Dividend Receivables	2.00	22,528,049	42,281,331
Interest Receivables	3.00	75,318,091	35,726,406
Advance, Deposit & Prepayments	4.00	17,819,728	16,295,595
Receivable from Brokerhouse	5.00	268,001,387	11,522,179
Cash & Cash Equivalents	6.00	259,279,550	420,131,814
Preliminary & Issue Expenses	7.00	31,503,776	32,342,175
		8,398,636,365	8,866,634,506
LIABILITIES			
Accounts Payable	8.00	54,038,925	6,795,650
Unclaimed Dividend	6.01	73,708,949	2,219,808
		127,747,874	9,015,459
NET ASSETS		8,270,888,492	8,857,619,047
OWNERS' EQUITY			
Capital Fund		7,761,470,280	7,761,470,280
Dividend Equalization & TRR Reserve		511,222,017	511,222,017
Unrealized Gain		-	44,614,058
Retained Earnings	9.00	(1,803,805)	540,312,692
		8,270,888,492	8,857,619,047
Net Asset Value (NAV)-at Cost	10.00	8,371,401,615	8,813,004,989
No. of Units		776,147,028	776,147,028
		10.79	11.35
Net Asset Value (NAV)-at Fair Value	10.00	8,270,888,492	8,857,619,047
No. of Units		776,147,028	776,147,028
		10.66	11.41

On behalf of First Bangladesh Fixed Income Fund:



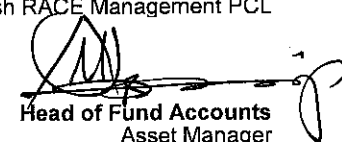
Chairman, Trustee
Investment Corporation of Bangladesh



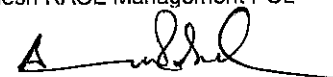
Member, Trustee
Investment Corporation of Bangladesh



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 25, 2022



FIRST BANGLADESH FIXED INCOME FUND
Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the period from July 01, 2022 to September 30, 2022

Particulars	Note	Amount in Taka	
		July 01, 2022 to Sep. 30, 2022	July 01, 2021 to Sep. 30, 2021
INCOME			
Net profit on sale of securities		45,727,675	140,875,073
Dividend from investment		27,050,578	37,339,009
Interest income	11.00	8,730,336	46,281,547
		81,508,589	224,495,629
EXPENSES			
Management Fees		43,138,556	47,262,870
Amortization of Preliminary & Issue Exp.		838,400	838,400
Annual Listing Fees		2,258,781	2,258,781
Trustee Fees		2,533,005	2,258,986
Custodian Fees		1,996,437	2,239,813
CDBL Charge		91,772	133,885
Bank Charges		6,112	127,840
Payment to Capital Market Stabilization Fund*		-	1,778
Printing Publication & IPO Expenses	12.00	89,900	128,488
		50,952,963	55,250,841
Net Profit before Provision		30,555,626	169,244,789
(Total Provision for VAT, Tax and writeoff)/ write back against erosion of fair value	13.00	(106,983,907)	(40,089,431)
(A) Net Profit after Provision transferred to retained earnings		(76,428,280)	129,155,358
Other Comprehensive Income:			
Unrealised gain/ (loss)		(44,614,058)	484,229,326
Total profit or loss and other comprehensive income		(121,042,338)	613,384,684
(B) No. of Unit		776,147,028	776,147,028
Earnings Per Unit (EPU) **	14.00	(0.10)	0.17

* 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.

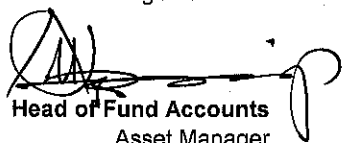
** The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on September 30, 2022.


On behalf of First Bangladesh Fixed Income Fund:


Chairman, Trustee
Investment Corporation of Bangladesh


CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL


Member, Trustee
Investment Corporation of Bangladesh


Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL


Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

Dhaka
Date: October 25, 2022



FIRST BANGLADESH FIXED INCOME FUND
Statement of Changes in Equity (Un-Audited)
For the period ended September 30, 2022

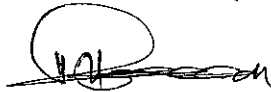
Amount in Taka

Particular	Capital Fund	Dividend Equalization & TRR Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance at July 01, 2022	7,761,470,280	511,222,017	44,614,058	540,312,692	8,857,619,047
Dividend for 2021-2022 (Cash)	-	-	-	(465,688,217)	(465,688,217)
Unrealized Gain	-	-	(44,614,058)	-	(44,614,058)
Profit during the period	-	-	-	(76,428,280)	(76,428,280)
Balance at Sep. 30, 2022	7,761,470,280	511,222,017	-	(1,803,805)	8,270,888,492

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

Particular	Capital Fund	Dividend Equalization & TRR Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance at July 01, 2021	7,761,470,280	511,222,017	439,102,242	318,948,831	9,030,743,369
Dividend for 2020-2021 (Cash)	-	-	-	(310,458,811)	(310,458,811)
Unrealized Gain	-	-	484,229,326	-	484,229,326
Profit during the period	-	-	-	129,155,358	129,155,358
Balance at Sep. 30, 2021	7,761,470,280	511,222,017	923,331,568	137,645,378	9,333,669,243

On behalf of First Bangladesh Fixed Income Fund:



Chairman, Trustee
Investment Corporation of Bangladesh



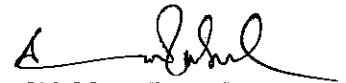
CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL



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Asset Manager
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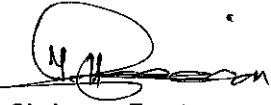
Dhaka
Date: October 25, 2022



FIRST BANGLADESH FIXED INCOME FUND
Statement of Cash Flows (Un-Audited)
For the period from July 01, 2022 to September 30, 2022

Particulars	Amount in Taka	
	July 01, 2022 to Sep. 30, 2022	July 01, 2021 to Sep. 30, 2021
Cash flows from operating activities		
Net profit on sale of securities	45,727,675	140,875,073
Dividend from investment	46,803,860	42,296,466
Interest income	3,962,789	9,266,847
Operating expenses	(4,395,421)	(45,063,476)
Net cash from operating activities (A)	92,098,902	147,374,911
Cash flows from investing activities		
Net Investment in Securities	141,247,909	(83,460,902)
Net cash used in investing activities (B)	141,247,909	(83,460,902)
Cash flows from financing activities		
Dividend paid (2021-2022)	(465,688,217)	(310,458,811)
Unclaimed Dividend	71,489,141	-
Net cash from financing activities (C)	(394,199,076)	(310,458,811)
Net increase/(decrease) (D = A+B+C)	(160,852,264)	(246,544,802)
Opening cash and cash equivalents (E)	420,131,814	417,008,822
Closing cash and cash equivalents (F = D+E)	259,279,550	170,464,020
Net Operating Cash Flow Per Unit (NOCFPU)	0.12	0.19

On behalf of First Bangladesh Fixed Income Fund:


Chairman, Trustee
Investment Corporation of Bangladesh


Member, Trustee
Investment Corporation of Bangladesh


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 25, 2022



FIRST BANGLADESH FIXED INCOME FUND

Notes to the Financial Statements

For the period ended September 30, 2022

		Amount in Taka	
		30-Sep-22	30-Jun-22
Investment at Fair Value :			
Capital Market Securities-Listed	01.01	3,853,702,567	6,392,960,164
Capital Market Securities-Non Listed	01.02	3,447,874,091	1,492,765,714
Non-Listed Private Equity-BSEC approved	01.03	422,609,127	422,609,127
		7,724,185,785	8,308,335,005

01.01 Capital Market Securities-Listed:

Sector	Amount in Taka				
	No of Shares	Cost value	Fair Values As on September 30, 2022	Required (Prov.)/ Excess	Fair Values As on June 30, 2022
Bank	73,944,686	1,219,673,012	1,066,719,185	(152,953,847)	2,412,149,445
Cement	169,196	85,704,542	30,303,004	(55,401,538)	36,846,120
Engineering	3,807	670,717	578,283	(92,434)	619,399
Food and Allied	327,080	157,694,509	132,420,693	(25,273,816)	410,958,192
Fuel and Power	2,220,167	157,385,963	128,696,628	(28,689,335)	137,975,640
Insurance	258,551	22,025,582	16,890,927	(5,134,655)	16,595,787
IT	42,000	3,365,460	3,347,400	(18,060)	-
Miscellaneous	813,820	121,731,196	108,400,824	(13,330,372)	245,428,608
Mutual Funds	20,527,700	190,374,789	183,517,861	(6,856,908)	184,728,771
NBFI	5,101,968	303,388,433	231,281,007	(72,107,427)	233,803,112
Pharma	2,686,940	1,260,752,762	1,574,887,765	314,135,003	2,255,688,982
Tannery	39,174	12,298,719	11,912,813	(383,905)	84,529,116
Telecommunication	1,270,442	466,595,233	364,108,677	(102,486,556)	373,636,992
Advance in IPO	63,750	637,500	637,500	-	-
Total	107,469,281	4,002,296,417	3,853,702,567	(148,593,850)	6,392,960,164

01.02 Capital Market Securities-Non Listed:

Particulars	Amount in Taka			
	Cost value	Fair Values As on September 30, 2022	Required (Prov.)/ Excess	Fair Values As on June 30, 2022
HFAML Unit Fund	3,000,000	19,820,000	16,820,000	3,598,570
HFAML Shariah Unit Fund	20,000,000	3,598,574	(16,401,426)	19,420,001
Capital Market Securities-Non Listed (Unit Fund)	23,000,000	23,418,574	418,574	23,018,571
Best Holding Ltd. Convertible Bond	952,793,365	952,793,365	-	936,000,000
Regent Spinning Mills Corporate Bond	110,000,000	110,000,000	-	110,000,000
Premier Bank Ltd. Corporate Bonds	2,314,000,000	2,361,662,152	47,662,152	423,747,142
Capital Market Securities-Non Listed (Bond)	3,376,793,365	3,424,455,517	47,662,152	1,469,747,142
Total of Unit Fund and Bond Investment	3,399,793,365	3,447,874,091	48,080,726	1,492,765,714

01.03 Non-Listed Private Equity -BSEC approved:

Particulars	Amount in Taka			
	Cost value	Fair Values As on September 30, 2022	Required (Prov.)/ Excess	Fair Values As on June 30, 2022
Padma Bank Ltd.	255,555,557	255,555,557	-	255,555,557
Multi Securities & Services Ltd.	167,053,570	167,053,570	-	167,053,570
Total of Non-Listed Private Equity -BSEC approved:	422,609,127	422,609,127	-	422,609,127

(Net Provision)/ Unrealized gain Taken (1.01+1.02+1.03)

(100,513,124) **44,614,058**

02.00 Dividend Receivable:

AB Bank Limited	-	280,918
Bata Shoe Company (BD) Limited	-	180,793
Berger Paints BD. Ltd.	-	805,780
BGIC	35,649	-
City bank	-	5,155,994
Dhaka Bank Ltd.	-	980,305
Exim Bank Ltd.	-	15,006,312
First Security Islami Bank Ltd.	3,750	3,750
Grameen Phone	18,352,463	-
Heidelberg Cement BD. Ltd.	-	459,427
MARICO BD. Ltd.	435,015	988,160
NCC BANK Ltd.	-	8,365,006
One Bank Limited	655,188	655,188
Phoenix Financial Ltd.	545,984	545,984



Social Islami Bank Ltd	-	3,310,960
ICBSONALI1	2,500,000	-
Southeast Bank Ltd	-	494,726
Standard Bank Ltd	-	2,463,923
Union Bank Limited	-	112,169
Multi Securities & Services Ltd.	-	2,471,938
	22,528,049	42,281,331
03.00 Interest Receivable :		
Interest Receivable from Corporate Bonds	72,144,809	35,412,279
Interest Receivables from Bank Accounts & FDR	3,173,282	314,127
	75,318,091	35,726,406
04.00 Advances, Deposits and Prepayments :		
BSEC Annual Fee	5,805,154	7,761,470
DSE Annual Fee	148,767	300,000
CSE Annual Fee	148,767	300,000
Trustee Fee	2,533,005	5,066,009
CDBL Annual Fee	41,819	68,537
Advance Income Tax	8,642,216	2,299,579
Security Deposits-CDBL	500,000	500,000
	17,819,728	16,295,595
05.00 Receivable from Brokerhouse:		
Receivable from Brokerhouse	268,001,387	11,522,179
	268,001,387	11,522,179
06.00 Cash and Cash Equivalents :		
<u>SND & Operational Account:</u>		
IFIC Bank Ltd.-1148142/1203456111201	21,793,309	21,471,241
BRAC Bank Ltd.-152620223003	77,506	77,851
Dhaka Bank -2011520000068	72,100	36,872,100
Eastern Bank Ltd.-1011320165124	36,151,896	15,671,424
EXIM Bank Ltd.-0011310464648	-	-
Janata Bank Ltd.-004001452	61,415	61,415
One Bank Ltd.-0123000000744	865,513	165,104,037
Southeast Bank Ltd.- 0083-13100000007	615	106,622,936
Padma Bank Ltd.-0113000164453)	21,240	21,240
Padma Bank Ltd.-0113000154890	52,920,916	52,920,916
Padma Bank Ltd.-0113000268535	60,849	60,849
Premier Bank Ltd.-104136000000009	17,751,487	17,751,487
Sub total	129,776,847	416,635,497
<u>IPO & Dividend Accounts:</u>		
Eastern Bank Ltd.-1011360200575	-	-
Bank Asia Ltd.-04936000133	-	675
Bank Asia Ltd.-04936000144	1,617,532	1,616,807
One Bank Ltd.-0182100000057	54,517,245	-
Bank Asia Ltd.-04936000159	1,845,251	1,878,835
One Bank Ltd.-0183000001445	71,522,675	-
Sub total	78,902,703	3,496,317
	06.01	
	129,502,703	3,496,317
	259,279,550	420,131,814
06.01 Unclaimed Dividend:		
Year 2021-2022	71,522,675	-
Year 2020-2021	1,845,251	1,878,835
Year 2018-2019	341,023	340,298
Year 2017-2018	-	675
	73,708,949	2,219,808
07.00 Preliminary & Issue Expenses :		
Opening Balance	32,342,175	35,668,435
Less: Amortization of during the period	838,400	3,326,259
	31,503,776	32,342,175
08.00 Accounts Payable :		
Management Fee	41,456,678	43,664
Custodian Fee	1,952,154	4,035,037
Audit Fee	-	40,500
Payable to Brokerhouse	382,690	382,690
Printing Publication & IPO Expenses	325,100	325,100
Tax & VAT Payable	8,527,303	573,659
Bankers to the Issue	1,395,000	1,395,000
	54,038,925	6,795,650
09.00 Distributable Dividend Capacity :		
Retained earning opening	540,312,692	318,948,831
Dividend Paid for 2021-2022	(465,688,217)	(310,458,811)
Profit for the period	(76,428,280)	531,822,672
a. Total Distributable Dividend Capacity	(1,803,805)	540,312,692
b. Fund Capital	7,761,470,280	7,761,470,280
(a/b) Distributable Dividend Capacity	-0.02%	6.96%



10.00 Net Asset Value (NAV)		
Total Net Assets Value at Cost	8,371,401,615	8,813,004,989
Number of unit	776,147,028	776,147,028
Per Unit NAV at Cost	10.79	11.35
a.Total Net Assets Value at Cost	8,371,401,615	8,813,004,989
b. (Unrealised loss) or Unrealised Gain	(100,513,124)	44,614,058
Total Net Assets Value at Fair Value (a+b)	8,270,888,492	8,857,619,047
Number of unit	776,147,028	776,147,028
Per Unit NAV at Fair Value	10.66	11.41
	30-Sep-22	30-Sep-21
11.00 Interest Income :		
Interest Income from Corporate Bonds	5,549,113	40,804,143
Interest income from Bank Accounts & FDR	3,181,223	5,477,404
	8,730,336	46,281,547
12.00 Printing Publication and IPO Expenses:		
Publication of Reports & Periodicals Expenses	86,900	122,488
IPO Expenses	3,000	6,000
	89,900	128,488
13.00 (Total Provision for VAT, Tax and writeoff)/ 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)	(100,513,124)	-
(a-b) (Provision)/Written Back of provision in Profit or Loss Statement	(100,513,124)	-
Write off for Regent Bond	-	(33,000,000)
Provision for Tax & VAT	(6,470,783)	(7,089,431)
Total (Provision)/Writeback Charged	(106,983,907)	(40,089,431)
14.00 Earnings Per Unit (EPU):		
Net profit after (provision)/writeback of unrealise loss	(76,428,280)	129,155,358
Number of unit	776,147,028	776,147,028
EPU	(0.10)	0.17

