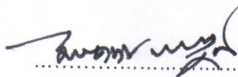



Joytun 1st Unit Fund
Statement of Financial Position
as at 31 March 2023

	Notes	Amount in Taka	
		31-Mar-23	30-Jun-22
ASSETS			
Investment in Listed Securities at market/fair value	3	87,667,858	86,440,567
Investment in IPO		-	12,000,000
Cash and Cash Equivalent	4	8,999,342	636,931
Other Current Assets	5	701,033	788,547
Preliminary and Issue Expenses	6	293,005	334,863
Total Assets		97,661,238	100,200,908
Less Liabilities			
Accounts Payable	7	4,911,967	3,104,438
Net Asset Value		92,749,271	97,096,470
OWNER'S EQUITY			
Capital Fund	8	100,000,000	100,000,000
Unrealized Gain / (Loss)	3	(22,708,231)	(15,373,309)
Retain Earnings		15,457,503	12,469,780
		92,749,271	97,096,470
Number of Units		10,000,000	10,000,000
Net Asset Value at Cost		115,457,502	112,469,780
Net Asset Value Per Unit at Cost		11.55	11.25
Number of Units		10,000,000	10,000,000
Net Asset Value at Fair Value		92,749,271	97,096,470
Net Asset Value Per Unit at Fair Value		9.27	9.71

The annexed notes an integral part of these financial statements


.....
ICB Capital Management Limited
Trustee of Joytun 1st Unit Fund


.....
Joytun Asset Management Limited
Asset Manager of Joytun 1st Unit Fund

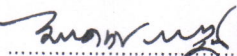
Dated, Dhaka
April 18, 2023


Joytun 1st Unit Fund

Statement of Profit and Loss and other Comprehensive Income (Un-audited)
For the period from 01 July 2022 to 31 Mar 2023

INCOME	Notes	Amount (BDT)			
		01 July 2022 to 31 Mar 2023	20 June 2021 to 31 Mar 2022	01 Jan 2023 to 31 Mar 2023	01 Jan 2022 to 31 Mar 2022
Net income on sale of securities		2,989,956	11,358,001	438,581	3,516,434
Dividend Income		1,655,438	2,059,330	1,101,411	850,350
Interest Income		318,752	1,962,751	96,000	404,508
Total Operating Income (A)		4,964,146	15,380,082	1,635,992	4,771,293
EXPENSES					
Management Fees		1,609,754	1,784,381	1,072,224	606,762
Amortization of Preliminary Expenses		41,862	41,858	13,954	13,951
BSEC Annual Fees		-	-	-	-
Trusteeship Fees		106,669	119,766	35,627	40,820
Custodian Fees		95,027	55,389	32,864	27,828
CDBL Fees		5,646	23,015	1,574	10,217
Publication & Internet Expenses		66,500	130,500	4,000	47,000
Audit Fees		-	20,000	-	15,000
Bank Charges		31,965	84,596	-	215
Bidding Charge		19,000	23,000	-	5,000
Total Operating Expenses (B)		1,976,423	2,282,505	1,160,243	766,793
Net Profit Before Provision		2,987,723	13,097,576	475,749	4,004,500
Provision		(7,334,920)	7,695,612	(329,589)	3,846,962
Net Profit after Provision		(4,347,197)	5,401,964	146,160	157,538
Earnings per Unit (EPU)		0.30	0.54	0.05	0.02

The annexed notes an integral part of these financial statements


ICB Capital Management Limited
Trustee of Joytun 1st Unit Fund


Joytun Asset Management Limited
Asset Manager of Joytun 1st Unit Fund

Dated, Dhaka
April 18 2023

Joytun 1st Unit Fund

Statement Of Changes In Equity

For the period from 01 July 2022 to 31 March, 2023

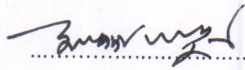
(Amount in Taka)

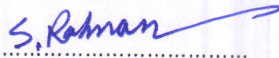
Particulars	Capital Fund	Retainings Earnings	Unrealised Gain/(Loss)	Total equity
Balance as on 01 July 2022	100,000,000	12,469,780	-	112,469,780
Unrealised Gain/(Loss)	-	-	(22,708,231)	(22,708,231)
Net profit for the period	-	2,987,723	-	2,987,723
Balance as at 31 March 2023	<u>100,000,000</u>	<u>15,457,503</u>	<u>(22,708,231)</u>	<u>92,749,272</u>

For the period from 01 July 2021 to 31 March, 2022

Particulars	Capital Fund	Retainings Earnings	Unrealised Gain/(Loss)	Total equity
Capital Fund from beginning	100,000,000	-	-	100,000,000
Unrealised Gain/(Loss)	-	-	-	-
Net profit for the period	-	5,401,966	-	5,401,966
Balance as at 31 March 2022	<u>100,000,000</u>	<u>5,401,966</u>	<u>-</u>	<u>105,401,966</u>

The annexed notes an integral part of these financial statements


.....
ICB Capital Management Limited
Trustee of Joytun 1st Unit Fund


.....
Joytun Asset Management Ltd.
Asset Manager of Joytun 1st Unit Fu

Dated, Dhaka
April 18, 2023

Joytun 1st Unit Fund
Statement Of Cash Flows
For the Period from 01 July 2022 to 31 March 2023

Amount in BDT

Particulars

A. Cash Flow From Operating activities:

Income on sale of securities

Interest Income

Dividend Income

Other Current Asset

Accounts payable

Operating Expenses

Preliminary expenses

Net Cash flow For Operating activities (A)

B. Cash Flow From Investing Activities

Net Investments

Net Cash Used in investing activities (B)

C. Cash Flow For Financing Activities:

Capital Fund

Net Cash flow For Financing activities (c)

D. Net Cash (Deficit/Surplus for the period (A+B+C))

E. Cash & Cash Equivalents at the beiging

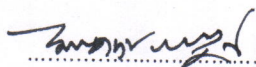
F. Cash & Cash Equivalants at the end of the period

Net Operating Cash Flow Per Unit (NOCFPU)


01 July 2022 to 31 Mar 2023 **01 July 2021 to 31 Mar 2022**

2,989,956	11,358,001
318,752	1,962,751
1,655,438	2,059,330
87,514	(155,825)
1,807,529	-
1,976,423	(1,437,594)
41,858	(390,673)
8,877,470	13,395,990
(515,059)	(105,554,305)
(515,059)	(105,554,305)
-	100,000,000
-	100,000,000
8,362,411	7,841,685
636,931	-
8,999,342	7,841,685
0.89	1.34

The annexed notes an integral part of these financial statements



ICB Capital Management Limited
 Trustee of Joytun 1st Unit Fund



Joytun Asset Management Limited
 Asset Manager of Joytun 1st Unit Fund.

Dated, Dhaka
 April 18 2023

Joytun 1st Unit Fund

Notes to the financial statements

For the period ended March 31, 2023

1.0 Legal status and nature of business

Joytun 1st Unit Fund was constituted through a Trust Deed signed between Joytun Asset Management Limited as sponsor and ICB Capital Management Limited as Trustee on 20 December 2020 under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ on 20 January 2021. The Fund received consent for issuing Prospectus for public offer from BSEC on 22 April, 2021.

Joytun Asset Management Company Limited (JAML) is also the Asset Manager of the Fund where as ICB Capital Management Limited is also the Custodian of the Fund.

The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market.

2.00 Significant Accounting Policies:

2.01 Basis of Preparation of Financial Statements

The financial statements have been prepared under historical cost convention in accordance with Generally Accepted Accounting Principles as laid down in the International Accounting Standards (IASs) / International Financial Reporting Standards (IFRSs), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and other applicable Rules and regulations.

2.02 Presentation of Financial Statements

These financial statements are prepared and presented covering the period from 20 June 2021 to 31 March 2023.

2.03 Investment

The market values of listed securities are disclosed at closing quoted market price prevailed as at 31 March 2023.

2.04 Revenue Recognition

- Gain/loses arising on sale of investment are included in the Profit and Loss Account on the date transaction.
- Cash Dividends are reorganization when the unit holders' right to receive is established.
- Interest income is recognized on time proportion basis.

2.05 Management Fee

Management Fee is charged as per the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

2.06 Trustee Fee

The Trustee is entitled to get trusteeship fee @ 0.15% per Annam of the Net Asset Value of the Fund. The fee is charged which is entitled for the period.

2.07 Custodian Fee

The Custodian is entitled to get a safekeeping fee @ 0.15% on the balance securities calculated on the average month end value per Annam. The fee is charged which is entitled for the period.

2.08 Earnings Per Unit (EPU)

Earnings Per Unit has been calculated in accordance with International Accounting Statdareds-33 "Earnings Per Unit".

2.09 General

Figures appearing in these financial statements have been rounded off to nearest Taka.

Notes to the Accounts as at and For the period ended 31 March 2023

31-Mar-23

Amount (Taka)

87,667,858

3 Investment in Listed Securities Fair/market Value

This is made up as follows:

Ticker	Sector	Qty	Cost Value	Market Value as on 30 December 2022	Provision as on 31 December 2022
ACFL	Textile	50,000	1,502,000	1,325,000	(177,000)
ACI	Pharma & Chemicals	15,750	4,502,768	4,098,150	(404,618)
BATBC	Food & Allied	16,000	10,293,600	8,299,200	(1,994,400)
BBSCABLES	Engineering	36,750	2,330,685	1,833,825	(496,860)
BEXIMCO	Miscellaneous	15,000	1,720,800	1,734,000	13,200
BSC	Engineering	6,000	834,180	764,400	(69,780)
BSCCL	Bank	6,000	1,342,260	1,313,400	(28,860)
BPML	Insurance	20,000	1,817,400	1,566,000	(251,400)
DUTCHBANGL	Bank	41,000	3,024,160	2,566,600	(457,560)
DGIC	Insurance	50,000	1,986,500	1,405,000	(581,500)
DOREENPWR	Fuel & Power	28,000	2,018,800	1,708,000	(310,800)
EXIMBANK	Bank	50,000	653,500	520,000	(133,500)
GIB	Bank	471,550	4,715,500	4,243,950	(471,550)
GP	Telecommunication	25,000	7,734,000	7,165,000	(569,000)
GPHISPAT	Engineering	75,960	3,992,458	3,403,008	(589,450)
ICB	Financial Institutions	13,650	1,952,087	1,195,740	(756,347)
IFIC	Bank	10,000	144,600	115,000	(29,600)
JAMUNAOIL	Bank	2,000	357,060	357,000	(60)
KTL	Textile	560,000	21,793,184	13,272,000	(8,521,184)
LANKABAFIN	Financial Institutions	50,000	1,743,500	1,300,000	(443,500)
LHBL	cement	60,000	4,797,600	3,888,000	(909,600)
LRBDL	Fuel & Power	12,000	472,560	421,200	(51,360)
ONEBANKLTD	Bank	420,000	5,468,400	4,284,000	(1,184,400)
PURABIGEN	Insurance	16,400	785,560	414,920	(370,640)
POWERGRID	Fuel & Power	61,000	3,889,360	3,196,400	(692,960)
ROBI	Telecommunication	40,000	1,621,600	1,200,000	(421,600)
RAKCERAMIC	ceramic	62,300	3,805,284	2,672,670	(1,132,614)
REGENTTEX	Textile	50,000	513,500	490,000	(23,500)
RENATA	Pharma & Chemicals	1,712	2,165,612	2,085,045	(80,567)
SKICL	Insurance	5,000	313,350	238,000	(75,350)
SQURPHARMA	Pharma & Chemicals	31,000	6,837,050	6,503,800	(333,250)
SUMITPOWER	Fuel & Power	15,000	696,968	510,000	(186,968)
Saifpower	Fuel & Power	30,000	1,138,500	891,000	(247,500)
UPGDCL	Fuel & Power	11,500	3,411,705	2,687,550	(724,155)
Total as 31 March 2023			110,376,089	87,667,858	(22,708,231)
Balance as on 30 June 2022			101,813,877	86,440,567	(15,373,310)

4 Cash and Cash Equivalents

Balance with Midland-MDB-182000177-J1UF
Balance with Midland Bank - 00111090001426 (JFUF)

22,416	383,869
8,976,926	253,062
8,999,342	636,931

5 Other Current Assets

This is made up as follows:

Receivable from Securities House
Accrued Interest
Dividend Receivable
Advance Income Tax

-	449,939
96,000	-
143,380	227,000
461,653	111,608
701,033	788,547

6 Preliminary and Issue Expenses

Preliminary Expense at beginning
Amourization during the period

334,863	390,673
(41,858)	(55,810)
293,005	334,863

7 Accounts Payable

Management Fee
Trustee Fee
Payable to Securities House
Custodian Fee
VAT Payable
Income Tax payable
Audit Fee
Printing & Publication
CDBL Fees

4,210,288	2,359,071
106,669	158,180
74,001	-
95,027	89,000
397,687	397,687
3,295	-
25,000	45,000
-	12,000
-	43,500
4,911,967	3,104,438

8 Capital Fund

10,000,000 units @ BDT 10.00 each

100,000,000	100,000,000
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9 Earnings Per Unit

Net Profit for the period
Number of Unts

(4,347,197)	(2,903,530)
10,000,000	10,000,000
(0.43)	(0.29)