# PRIME FINANCE FIRST MUTUAL FUND

**Asset Manager: ICB Asset Management Company Limited**
**Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.**

In terms of the notification of Bangladesh Securities and Exchange Commission published on September 27, 2009, the 3rd quarterly un-audited accounts of the PRIME FINANCE FIRST MUTUAL FUND for the period ended September 30, 2017 are appended below:

## Statement of Financial Position (Un-audited)
**As at September 30, 2017**

| Particulars | September 30, 2017 (Taka) | December 31, 2016 (Taka) |
|---|---|---|
| **ASSETS** | | |
| Marketable Investment at cost | 345,349,202 | 327,521,908 |
| Bank Deposits | 21,097,720 | 7,798,784 |
| Other receivables and advance | 622,114 | 15,294,211 |
| **Total Assets** | **367,069,036** | **350,614,903** |
| **CAPITAL & LIABILITIES** | | |
| Capital | 200,000,000 | 200,000,000 |
| Reserves & Surplus | 34,852,769 | 26,361,879 |
| Provision against Marketable Investment | 111,529,511 | 104,529,511 |
| Current liabilities | 20,686,756 | 19,723,513 |
| **Total Capital & Liabilities** | **367,069,036** | **350,614,903** |
| **Net Asset Value (NAV)** | | |
| At cost price | **17.32** | **16.54** |
| At market price | **13.22** | **11.82** |

## Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
**For the period January 01, 2017 to September 30, 2017**

| Particulars | January 01, 2017 to September 30, 2017 | January 01, 2016 to September 30, 2016 | July 01, 2017 to September 30, 2017 | July 01, 2016 to September 30, 2016 |
|---|---|---|---|---|
| **INCOME** | | | | |
| Profit on sale of investments | 25,824,334 | 5,082,897 | 8,684,115 | 1,957,377 |
| Dividend from investment in shares | 6,200,566 | 7,149,644 | 1,900,627 | 987,574 |
| Interest on bank deposits and bonds | 138,459 | 133,361 | - | - |
| ***Total Income*** | **32,163,359** | **12,365,902** | **10,584,742** | **2,944,951** |
| **EXPENSES** | | | | |
| Management Fee | 3,518,367 | 2,805,159 | 1,206,678 | 943,374 |
| Trustee Fee | 150,000 | 150,000 | 50,000 | 50,000 |
| Custodian Fee | 193,426 | 155,990 | 66,999 | 54,014 |
| Annual Fee to SEC | 239,347 | 230,000 | - | - |
| Listing Fee | 100,000 | 100,000 | 100,000 | - |
| Audit Fee | 17,250 | 15,000 | 5,750 | 5,000 |
| Other Operating Expenses | 454,079 | 455,336 | 101,596 | 218,645 |
| ***Total Expenses*** | **4,672,469** | **3,911,485** | **1,531,023** | **1,271,033** |
| **Profit before provision** | **27,490,890** | **8,454,417** | **9,053,719** | **1,673,918** |
| Provision against marketable investment | 7,000,000 | - | - | - |
| **Net profit for the period** | **20,490,890** | **8,454,417** | **9,053,719** | **1,673,918** |
| **Earnings Per Unit** | **1.02** | **0.42** | **0.45** | **0.08** |

## Statement of Changes in Equity (Un-audited)
**For the period January 01, 2017 to September 30, 2017**

| Particulars | Unit Capital | Dividend equalization Reserve | Provision for Marketable investment | Retained Earnings | Total Equity |
|---|---|---|---|---|---|
| **Balance as at January 01, 2017** | **200,000,000** | **11,128,426** | **104,529,511** | **15,233,453** | **330,891,390** |
| Provision for marketable investment | - | - | 7,000,000 | - | 7,000,000 |
| Last year dividend | - | - | - | (12,000,000) | (12,000,000) |
| Net profit after tax | - | - | - | 20,490,890 | 20,490,890 |
| **Balance as at September 30, 2017** | **200,000,000** | **11,128,426** | **111,529,511** | **23,724,343** | **346,382,280** |
| **Balance as at January 01, 2016** | **200,000,000** | **11,128,426** | **104,323,210** | **11,103,858** | **326,555,494** |
| Last year dividend | - | - | - | (10,000,000) | (10,000,000) |
| Last year adjustment | - | - | - | (90,000) | (90,000) |
| Net profit after tax | - | - | - | 8,454,417 | 8,454,417 |
| **Balance as at September 30, 2016** | **200,000,000** | **11,128,426** | **104,323,210** | **9,468,275** | **324,919,911** |

## Statement of Cash Flows (Un-audited)
**For the period January 01, 2017 to September 30, 2017**

| Particulars | January 01, 2017 to September 30, 2017 | January 01, 2016 to September 30, 2016 |
|---|---|---|
| **Cash flow from operating activities** | | |
| Dividend from investment in shares | 7,487,350 | 7,308,717 |
| Interest received | 138,459 | 133,361 |
| Expenses | (5,703,065) | (1,790,884) |
| **Net cash inflow/(outflow) from operating activities** | **1,922,744** | **5,651,194** |
| **Cash flow from investment activities** | | |
| Sales of shares-marketable investment | 207,019,914 | 70,384,109 |
| Purchase of shares-marketable investment | (195,614,737) | (81,481,064) |
| Share application money deposited | (30,200,000) | (12,556,000) |
| Shares application money refunded | 40,200,000 | 12,556,000 |
| **Net cash inflow/(outflow) from investment activities** | **21,405,177** | **(11,096,955)** |
| **Cash flow from financing activities** | | |
| Dividend paid | (10,028,985) | (9,778,259) |
| **Net cash inflow/(outflow) from financing activities** | **(10,028,985)** | **(9,778,259)** |
| **Increase/(Decrease) in cash** | **13,298,936** | **(15,224,020)** |
| Cash equivalent at beginning of the year | 7,798,784 | 18,596,074 |
| **Cash equivalent at end of the year** | **21,097,720** | **3,372,054** |
| **Net Operating Cash Flow Per Unit (NOCFPU)** | **0.10** | **0.28** |

Sd/-
Chief Executive Officer/Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee

**"The details of the published quarterly financial statements can be available in the web-site of the company. The address of the web-site is www.icbamcl.com.bd".**

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