# 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, 2018 are appended below:

## Statement of Financial Position (Un-audited)
## As at September 30, 2018

| Particulars | 30-Sep-2018 (Taka) | 31-Dec-2017 (Taka) |
|---|---|---|
| **ASSETS** | | |
| Marketable securities -at cost | 34,78,51,906 | 36,04,39,091 |
| Cash and Cash equivalents | 90,96,728 | 89,62,647 |
| Other current assets | 1,09,58,319 | 43,02,545 |
| **Total Assets** | **36,79,06,953** | **37,37,04,283** |
| **CAPITAL AND LIABILITIES** | | |
| Capital | 20,00,00,000 | 20,00,00,000 |
| Reserve and surplus | 3,27,83,816 | 3,76,86,891 |
| Current liabilities | 2,05,93,626 | 2,14,87,881 |
| Provision for Marketable securities | 11,45,29,511 | 11,45,29,511 |
| **Total Capital and Liabilities** | **36,79,06,953** | **37,37,04,283** |
| **Net Asset Value (NAV)** | | |
| NAV at Cost price | **17.37** | **17.61** |
| NAV at Market price | **11.15** | **13.28** |

## Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
## For the period January 01, 2018 to September 30, 2018

| Particulars | 01-Jan-2018 to 30-Sep-2018 | 01-Jan-2017 to 30-Sep-2017 | 01-Jul-2018 to 30-Sep-2018 | 01-Jul-2017 to 30-Sep-2017 |
|---|---|---|---|---|
| **INCOME** | | | | |
| Profit on sale of investment | 1,23,50,474 | 2,58,24,334 | 41,13,304 | 86,84,115 |
| Dividend from investment in shares | 40,39,924 | 62,00,566 | 2,21,472 | 19,00,627 |
| Interest on bank deposits | 2,35,415 | 1,38,459 | 2,199 | - |
| **Total Income** | **1,66,25,813** | **3,21,63,359** | **43,36,975** | **1,05,84,742** |
| **EXPENSES** | | | | |
| Management fee | 32,08,650 | 35,18,367 | 10,53,408 | 12,06,678 |
| Trustee Fee | 1,50,000 | 1,50,000 | 50,000 | 50,000 |
| Custodian fee | 1,71,288 | 1,93,426 | 57,290 | 66,999 |
| Annual fees (BSEC) | 3,70,468 | 2,39,347 | 44,743 | - |
| Listing fees | 1,50,000 | 1,00,000 | 50,000 | 1,00,000 |
| Audit fee | 17,250 | 17,250 | (17,250) | 5,750 |
| Other operating expenses | 4,61,232 | 4,54,079 | 82,657 | 1,01,596 |
| **Total Expenses** | **45,28,888** | **46,72,469** | **13,20,848** | **15,31,023** |
| **Profit before provision** | **1,20,96,925** | **2,74,90,890** | **30,16,127** | **90,53,719** |
| Provision against marketable investment | - | 70,00,000 | - | - |
| **Net profit for the year** | **1,20,96,925** | **2,04,90,890** | **30,16,127** | **90,53,719** |
| **Earnings Per Unit** | **0.60** | **1.02** | **0.15** | **0.45** |

## Statement of Changes in Equity (Un-audited)
## For the period January 01, 2018 to September 30, 2018

| Particulars | Share Capital | Dividend Equalization Reserve | Provision for Marketable investment | Retained Earnings | Total Equity |
|---|---|---|---|---|---|
| **Balance as at January 01, 2018** | **20,00,00,000** | **1,11,28,426** | **11,45,29,511** | **2,65,58,465** | **35,22,16,402** |
| Last year dividend | - | - | - | - | (1,70,00,000) |
| Net profit for the period | - | - | - | - | 1,20,96,925 |
| **Balance as at September 30, 2018** | **20,00,00,000** | **1,11,28,426** | **11,45,29,511** | **2,65,58,465** | **34,73,13,327** |
| **Balance as at January 01, 2017** | **20,00,00,000** | **1,11,28,426** | **10,45,29,511** | **1,52,33,453** | **33,08,91,390** |
| Provision for Marketable Investments | - | - | 70,00,000 | - | 70,00,000 |
| Last year dividend | - | - | - | (1,20,00,000) | (1,20,00,000) |
| Net profit for the period | - | - | - | - | 2,04,90,890 |
| **Balance as at September 30, 2017** | **20,00,00,000** | **1,11,28,426** | **11,15,29,511** | **32,33,453** | **34,63,82,280** |

## Statement of Cash Flows (Un-audited)
## For the period January 01, 2018 to September 30, 2018

| Particulars | 01-Jan-2018 to 30-Sep-2018 | 01-Jan-2017 to 30-Sep-2017 |
|---|---|---|
| **Cash Flows from Operating Activities:** | | |
| Dividend from investment in shares | 48,92,074 | 74,87,350 |
| Interest on bank deposits | 2,35,415 | 1,38,459 |
| Other operating expenses | (60,29,833) | (57,03,065) |
| **Net Cash used in Operating Activities (A)** | **(9,02,344)** | **19,22,744** |
| **Cash Flows from Investing Activities:** | | |
| Purchase of marketable securities | (7,10,01,236) | (19,56,14,737) |
| Sale of marketable securities | 9,42,91,623 | 20,70,19,914 |
| Application for investment in shares | (2,46,00,000) | (3,02,00,000) |
| Refund received from investment in shares | 1,87,00,000 | 4,02,00,000 |
| Adjustment of NRB account | 7,870 | - |
| **Net Cash from Investing Activities (B)** | **1,73,98,257** | **2,14,05,177** |
| **Cash Flows from Financing Activities:** | | |
| Dividend paid | (1,63,61,832) | (1,00,28,985) |
| **Net Cash from Financing Activities (C)** | **(1,63,61,832)** | **(1,00,28,985)** |
| **Net Increase/(Decrease) in Cash (D = A+B+C)** | **1,34,081** | **1,32,98,936** |
| Opening cash and bank balances (E) | 89,62,647 | 77,98,784 |
| **Closing cash and bank balances (F = D+E)** | **90,96,728** | **2,10,97,720** |
| **Net Operating Cash Flow Per Unit (NOCFPU)** | **(0.05)** | **0.10** |

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".**