LR GLOBAL
BANGLADESH ASSET MANAGEMENT COMPANY LTD.

DBH DELTA BRAC HOUSING FINANCE CORPORATION LTD.

DBH FIRST MUTUAL FUND

Asset Manager: LR Global Bangladesh Asset Management Company Limited

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited third quarterly accounts of "DBH First Mutual Fund" for the period ended 31 March 2017 are appended below:

QUARTERLY ACCOUNTS (PROVISIONAL & UNAUDITED) 31 MARCH 2017

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31 MARCH 2017

		(Provisional & Un-audited)	
		31.03.2017	**30.06.2016**
		In BDT	**In BDT**
Assets		**1,391,957,235**	**1,317,024,656**
Investment in securities at market price	3	1,198,687,437	1,061,855,625
Other receivables	4	14,449,957	5,489,516
Advances, deposits and prepayments	5	2,544,454	2,913,905
Preliminary and issue expenses	6	10,449,892	13,203,035
Cash and cash equivalents	7	165,825,495	233,562,575
Less: Liabilities		**37,937,908**	**44,536,042**
Accounts payable	8	7,880,067	13,629,433
Unclaimed IPO application money	9	10,894,900	10,904,900
Unclaimed dividend	10	19,162,940	20,001,709
Net assets		**1,354,019,327**	**1,272,488,614**
Equity		**1,354,019,327**	**1,272,488,614**
Capital fund	11	1,200,000,000	1,200,000,000
Investment diminution reserve		129,127,281	-
Retained earnings	12	24,892,046	72,488,614
Net Asset Value (NAV) per unit:			
At cost	13	**10.21**	**10.83**
At market price	14	**11.28**	**10.60**

President
LR Global Bangladesh AMC Ltd.
Asset Manager of "DBH First Mutual Fund"

Senior Vice President
LR Global Bangladesh AMC Ltd.
Asset Manager of "DBH First Mutual Fund"

Assistant Vice President
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QUARTERLY ACCOUNTS (PROVISIONAL & UNAUDITED) 31 MARCH 2017

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD FROM 01 JULY 2016 TO 31 MARCH 2017

		(Provisional & Unaudited)			
		01 Jul 2016 to 31 Mar 2017	01 Jul 2015 to 31 Mar 2016	01 Jan 2017 to 31 Mar 2017	01 Jan 2016 to 31 Mar 2016
		In BDT	In BDT	In BDT	In BDT
Income		**4,180,284**	**44,135,105**	**28,535,164**	**23,930,554**
Capital gains / (loss) on sale of securities		(35,302,840)	(1,248,078)	13,335,997	11,818,110
Dividend income		32,058,005	27,636,912	13,472,746	7,880,937
Finance income	15	7,425,119	17,711,930	1,726,421	4,231,507
Other income		-	34,341	-	-
Less: Expenditure		**19,388,014**	**22,901,026**	**6,834,050**	**7,737,438**
Management fee		10,797,902	13,896,664	4,039,241	4,501,524
Amortization of preliminary and issue expenses	6	2,753,145	2,763,192	904,318	914,366
Brokerage commission		1,654,261	2,406,027	514,288	911,591
Trustee fee		1,050,170	1,110,855	326,550	356,813
BSEC fee		940,268	882,917	308,847	292,165
Custodian fee		563,995	596,758	201,783	208,583
Publication and other expenses		592,153	572,561	202,983	183,599
CDBL fee		178,086	207,029	53,697	75,013
DSE fee		404,626	184,673	133,151	134,262
CSE fee		404,626	184,673	133,151	134,262
Bank Charges		48,781	95,677	16,042	25,261
Net profit before provision		**(15,207,730)**	**21,234,079**	**21,701,114**	**16,193,116**
Provision / (write back of provision) against fall in value of securities		27,611,162	(10,117,421)	-	(36,108,517)
Net profit for the period		**12,403,431**	**11,116,657**	**21,701,114**	**(19,915,401)**
Earnings per unit during the period	16	**0.1034**	**0.0926**	**0.1808**	**(0.1660)**

President
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BANGLADESH ASSET MANAGEMENT COMPANY LTD.

DBH DELTA BRAC HOUSING FINANCE CORPORATION LTD.

DBH FIRST MUTUAL FUND

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QUARTERLY ACCOUNTS (PROVISIONAL & UNAUDITED) 31 MARCH 2017

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 01 JULY 2016 TO 31 MARCH 2017

(Provisional & Un-audited)

	Capital fund	Investment diminution reserve	Retained earnings	Total equity
	In BDT	In BDT	In BDT	In BDT
Balance as at 01 July 2015	1,200,000,000	-	53,543,521	1,253,543,521
Net profit for the period	-	-	66,945,093	66,945,093
Dividend paid during the period	-	-	(48,000,000)	(48,000,000)
Balance as at 30 June 2016	**1,200,000,000**	-	**72,488,614**	**1,272,488,614**
Balance as at 01 July 2016	1,200,000,000	-	72,488,614	1,272,488,614
Net profit for the period	-	-	12,403,431	12,403,431
Investment diminution reserve	-	129,127,281	-	129,127,281
Dividend paid during the period	-	-	(60,000,000)	(60,000,000)
Balance as at 31 March 2017	**1,200,000,000**	**129,127,281**	**24,892,046**	**1,354,019,327**

STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM 01 JULY 2016 TO 31 MARCH 2017

(Provisional & Unaudited)

	01 Jul 2016 to 31 Mar 2017	01 Jul 2015 to 31 Mar 2016
	In BDT	In BDT
A. Cash flows from operating activities	**(10,888,311)**	**(7,568,901)**
Investment in marketable securities	(353,829,705)	(453,980,700)
Investment withdrawal / (made) in IPO share	-	70,005,600
Proceeds from sale of marketable securities	333,735,316	361,943,016
Interest income	5,822,640	15,499,789
Dividend income	24,700,044	23,417,093
Advance, deposit and prepayments	(1,522,302)	(1,581,901)
Payment made for expenses	(19,794,305)	(22,906,139)
Other income	-	34,341
B. Cash flows from investing activities	**4,000,000**	**4,000,000**
Investment withdrawal / (made) in corporate bonds	4,000,000	4,000,000
C. Cash flows from financing activities	**(60,848,769)**	**(44,561,852)**
Refund of unclaimed IPO application money	(10,000)	(15,000)
Dividend paid during the period	(60,838,769)	(44,546,852)
D. Net cash flow from all activities (A+B+C)	**(67,737,079)**	**(48,130,753)**
E. Opening cash & cash equivalents	**233,562,575**	**308,998,269**
F. Closing cash & cash equivalents (D+E)	**165,825,496**	**260,867,517**
Net operating cash flow per unit during the period	**(0.09)**	**(0.06)**

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QUARTERLY ACCOUNTS (PROVISIONAL & UNAUDITED) 31 MARCH 2017

EXPLANATORY NOTES

FOR THE PERIOD FROM 01 JULY 2016 TO 31 MARCH 2017

1 The fund and the legal status

DBH First Mutual Fund, a close ended fund was established on 07 September 2009 under the Trust Act, 1882 and registered under the Registration Act 1908 and subsequently on 16 September 2009 registered from the Bangladesh Securities and Exchange Commission as a Mutual Fund with a total Fund size is of Taka 1,200,000,000 divided into 120,000,000 units of Taka 10.00 each with initial tenure of 10 years under the Securities and Exchange Commission (Mutual Fund), Rules, 2001. The Fund was enlisted with the Stock Exchanges as of 07 February 2010 and started its investment operation as of 07 February 2010.
Bangladesh General Insurance Company Limited (BGIC) is the Trustee while Standard Chartered Bank is the Custodian of the Fund and LR Global Bangladesh Asset Management Company Limited is managing the operations of the Fund.

2 Basis of measurement

These financial statements have been prepared under historical cost convention and in conformity with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules 2001 and other applicable laws and regulations.

	(Provisional & Unaudited)	
	31.03.2017	**30.06.2016**
	In BDT	**In BDT**
3 Investment in securities at market price		
Secondary market investment	1,127,234,823	999,470,724
Non-listed mutual fund		
CAPM Unit Fund	3,096,000	3,087,000
Penninsula AMCL BDBL Unit Fund One	1,254,000	1,011,000
VIPB Accelerated Income Unit Fund	12,870,000	-
Other than capital market		
Unicorn Industries Ltd.	24,200,000	24,200,000
Energy Prima Ltd.	19,931,197	20,066,673
Lanka Bangla Securities	2,101,416	2,020,227
Corporate bond		
Trust Bank Subordinated Bond	8,000,000	12,000,000
	1,198,687,437	**1,061,855,625**
4 Other receivables		
Dividend receivable	11,483,898	4,125,936
Interest receivables	1,896,284	293,804
Accounts receivable (AMC)	1,069,775	1,069,775
	14,449,957	**5,489,516**
5 Advances, deposits and prepayments		
Advance income tax	522,152	522,152
Deposit with CDBL	500,000	500,000
Prepayments:		
DSE fee	406,849	271,475
CSE fee	406,849	271,475
BSEC fee	312,279	1,252,547
Trustee fee	305,716	32,250
CDBL fee	90,608	64,005
	2,544,454	**2,913,905**
6 Preliminary and issue expenses		
Opening balance	13,203,035	16,880,594
Less: Amortized during the period	2,753,144	3,677,558
Closing balance	**10,449,892**	**13,203,035**
7 Cash and cash equivalents		
Cash	165,825,495	233,562,575
Term deposits	-	-
	165,825,495	**233,562,575**
8 Accounts payable		
Management fee	4,039,614	8,992,578
Trade	3,741,821	4,440,000
Custodian fee	61,723	51,330
CDBL fee	21,805	18,485
Brokerage commission	9,355	11,100
Publication and other expenses	5,750	29,690
Audit fee	-	86,250
	7,880,067	**13,629,433**

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QUARTERLY ACCOUNTS (PROVISIONAL & UNAUDITED) 31 MARCH 2017

		(Provisional & Unaudited)	
		31.03.2017	30.06.2016
		In BDT	In BOT
9	**Unclaimed IPO application money**		
	Opening balance	10,904,900	10,919,900
	Less: Refund during the period	(10,000)	(15,000)
	Closing balance	**10,894,900**	**10,904,900**
10	**Unclaimed dividend**		
	Opening balance	20,001,709	16,579,200
	Add: Dividend declared during the period	60,000,000	48,000,000
	Less: Dividend paid during the period	(60,838,769)	(44,577,491)
	Closing balance	**19,162,940**	**20,001,709**
11	**Capital fund**		
	Paid up capital	1,200,000,000	1,200,000,000
		1,200,000,000	**1,200,000,000**
12	**Retained earnings**		
	Opening balance	72,488,614	53,543,521
	Add: Net profit / (loss) during the period	12,403,431	66,945,093
	Less: Dividend paid during the period	(60,000,000)	(48,000,000)
	Closing balance	**24,892,046**	**72,488,614**

		(Provisional & Unaudited)	
		31.03.2017	30.06.2016
		In BDT	In BDT
13	**Net asset value (NAV) per unit at cost price**		
	Total assets at market price	1,391,957,235	1,317,024,656
	Less: Provision / (write back of provision) against fall in value of securities	(129,127,281)	27,611,162
	Total asset at cost price	1,262,829,954	1,344,635,818
	Less: Accounts payable	(7,880,067)	(13,629,433)
	Less: Unclaimed IPO application money	(10,894,900)	(10,904,900)
	Less: Unclaimed dividend	(19,162,940)	(20,001,709)
	Total net asset value at cost - A	1,224,892,046	1,300,099,775
	Number of units - B	120,000,000	120,000,000
	NAV per unit at cost - A / B	**10.21**	**10.83**
14	**Net asset value (NAV) per unit at market price**		
	Total net asset value at cost price	1,224,892,046	1,300,099,775
	Less: Provision / (write back of provision) against fall in value of securities	(129,127,281)	27,611,162
	Total net asset value at market price - A	1,354,019,327	1,272,488,614
	Number of units - B	120,000,000	120,000,000
	NAV per unit at market price - A / B	**11.28**	**10.60**

		(Provisional & Unaudited)	
		01 Jul 2016 to 31 Mar 2017	01 Jul 2015 to 31 Mar 2016
		In BDT	In BDT
15	**Finance income**		
	Short term deposit (STD)	6,508,681	9,633,888
	Term deposits	-	6,782,500
	Unsecured subordinated bond	916,438	1,295,542
		7,425,119	**17,711,930**
16	**Earnings per unit during the period**		
	Net profit / (loss) for the period - A	12,403,431	11,116,657
	Number of units - B	120,000,000	120,000,000
	Earnings per unit - A / B	**0.1034**	**0.0926**

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QUARTERLY ACCOUNTS (PROVISIONAL & UNAUDITED) 31 MARCH 2017

17 Other notes:

(a) These interim financial statements should be read in conjuction with the published financial statements for the year ended 30 June 2016 as they provide an update to previously reported information.

(b) Accounting policies & method of computations followed in preparing these financial statements are consistent with those used in the annual financial statements prepared and published for the period ended 30 June 2016.

(c) Investment Valuation Policies are closing price or last trading price of the period at DSE is taken.

(d) Earnings per unit for both the period have been calculated based on number of units outstanding for the period ended 31 March 2017 and profit for the respective period.

(e) No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make proper evaluation and decision.

(f) To facilitate comparison, certain relevant balances pertaining to the previous period may have been rearranged / restated / reclassified, whenever considered necessary, to confirm to current period's presentation. Figures appearing in these financial statements have been rounded off to nearest Taka.

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Investors' Relation Office: LR Global BD AMC Ltd., Old Ittefaq Bhaban (4th floor), 1 R.K. Mission Road, Dhaka-1203
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