# PHOENIX FINANCE 1st MUTUAL FUND

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

In terms of the Rule 73 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১, the half yearly un-audited accounts of the PHOENIX FINANCE 1st MUTUAL FUND for the period ended December 31, 2017 are appended below:

## Statement of Financial Position (Un-audited)
**As at December 31, 2017**

| Particulars | Notes | December 31, 2017 (Taka) | June 30, 2017 (Taka) |
|---|---|---|---|
| **Assets** | | | |
| Marketable investment - at cost | | 68,90,46,805 | 70,30,47,137 |
| Other current assets | 1.0 | 48,15,364 | 98,29,468 |
| Cash at bank | | 4,35,08,766 | 3,40,82,691 |
| **Total Assets** | | **73,73,70,935** | **74,69,59,296** |
| **Equity and Liabilities** | | | |
| **Equity:** | | | |
| Unit capital | | 60,00,00,000 | 60,00,00,000 |
| Retained earning | 2.0 | 5,48,93,164 | 6,43,31,581 |
| Provision for Marketable Investments | | 5,76,97,255 | 5,46,97,255 |
| **Total Equity** | | **71,25,90,419** | **71,90,28,836** |
| **Liabilities:** | | | |
| Current liabilities | 3.0 | 2,47,80,516 | 2,79,30,460 |
| **Total Equity and Liabilities** | | **73,73,70,935** | **74,69,59,296** |
| **Net Asset Value (NAV)** | | | |
| At cost price | | **11.88** | **11.98** |
| At market price | | **9.43** | **9.47** |

## Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
**For the period July 01, 2017 to December 31, 2017**

| Particulars | Notes | July 01, 2017 to December 31,2017 | July 01, 2016 to December 31,2016 | October 01, 2017 to December 31,2017 | October 01, 2016 to December 31,2016 |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Profit on sale of investments | | 1,77,82,078 | 1,56,79,193 | 57,49,187 | 81,69,443 |
| Profit on sale of unit certificate | | - | 2,85,320 | - | 4,894 |
| Dividend from investment in shares | | 1,17,67,301 | 50,72,025 | 67,96,032 | 24,66,225 |
| Interest on bank deposits | | 2,85,567 | 3,52,763 | 2,85,567 | 3,52,763 |
| **Total Income** | | **2,98,34,946** | **2,13,89,301** | **1,28,30,786** | **1,09,93,325** |
| **Expenses** | | | | | |
| Management fee | | 48,68,784 | 43,03,881 | 23,95,533 | 21,56,017 |
| Trusteeship fee | | 3,00,000 | 3,48,824 | 1,50,000 | 1,98,824 |
| Custodian fee | | 2,75,041 | 3,00,000 | 1,33,630 | 1,84,283 |
| Annual fee | | 2,80,458 | 2,48,010 | 1,40,229 | 1,32,730 |
| Listing fees | | 3,00,000 | 3,00,000 | 1,50,000 | 1,50,000 |
| Audit fee | | 8,625 | 8,625 | 4,312 | 4,312 |
| Other Operating Expenses | 4.0 | 2,70,602 | 2,33,324 | 1,76,544 | 1,65,182 |
| **Total Expenses** | | **63,03,510** | **57,42,664** | **31,50,248** | **29,91,348** |
| **Profit before provision** | | **2,35,31,436** | **1,56,46,637** | **96,80,538** | **80,01,977** |
| Provision against marketable investment | | 30,00,000 | - | - | - |
| **Net Profit for the period** | | **2,05,31,436** | **1,56,46,637** | **96,80,538** | **80,01,977** |
| **Earnings Per Unit** | | **0.34** | **0.26** | **0.16** | **0.13** |

## Statement of Changes in Equity (Un-audited)
**For the period July 01, 2017 to December 31, 2017**

| Particulars | Share Capital | Provision for Marketable investment | Dividend Equlization Reserve | Retained Earnings | Total Equity |
|---|---|---|---|---|---|
| **Balance as at July 01, 2017** | **60,00,00,000** | **5,46,97,255** | **35,64,736** | **6,07,66,845** | **71,90,28,836** |
| Provision for Marketable Investments | - | 30,00,000 | | - | 30,00,000 |
| Last year dividend | - | - | | (3,00,00,000) | (3,00,00,000) |
| Last year adjustment | - | - | | 30,147 | 30,147 |
| Net Profit for the period | - | - | | 2,05,31,436 | 2,05,31,436 |
| **Balance as at December 31, 2017** | **60,00,00,000** | **5,76,97,255** | **35,64,736** | **5,13,28,428** | **71,25,90,419** |
| **Balance as at July 01, 2016** | **60,00,00,000** | **4,71,97,255** | **-** | **5,74,75,246** | **70,46,72,501** |
| Last year dividend | - | - | | (3,00,00,000) | (3,00,00,000) |
| Dividend Equliztion Reserve | | | 35,64,736 | | 35,64,736 |
| Last year adjustment | - | - | | (2,250) | (2,250) |
| Net Profit for the period | - | - | | 1,56,46,637 | 1,56,46,637 |
| **Balance as at December 31,2016** | **60,00,00,000** | **4,71,97,255** | **35,64,736** | **4,31,19,633** | **69,38,81,624** |

## Statement of Cash Flows (Un-audited)
**For the period July 01, 2017 to December 31, 2017**

| Particulars | July 01, 2017 to December 31,2017 | July 01, 2016 to December 31,2016 |
|---|---|---|
| **Cash flows from operating activities** | | |
| Dividend from investment in shares | 94,88,651 | 43,16,671 |
| Interest on bank deposits and bonds | 2,85,567 | 3,52,763 |
| Expenses | (99,51,463) | (24,61,836) |
| **Net cash inflow/(outflow) from operating activities** | **(1,77,245)** | **22,07,598** |
| **Cash flows from investing activities** | | |
| Sale of shares-marketable investment | 16,09,22,137 | (11,86,39,056) |
| Purchase of shares-marketable investments | (12,98,46,973) | 15,07,94,097 |
| Share application money deposit | (45,00,000) | (1,60,00,000) |
| Share application money refunded | 1,25,00,000 | 50,00,000 |
| **Net cash inflow/(outflow) from investment activities** | **3,90,75,164** | **2,11,55,041** |
| **Cash flow from financing activities** | | |
| Dividend paid | (2,94,71,844) | (2,91,13,282) |
| **Net cash inflow/(outflow) from financing activities** | **(2,94,71,844)** | **(2,91,13,282)** |
| **Net cash flow increase/(decrease)** | **94,26,075** | **(57,50,643)** |
| Cash equivalent at beginning of the year | 3,40,82,691 | 3,12,54,891 |
| **Cash equivalent at end of the year** | **4,35,08,766** | **2,55,04,248** |
| **Net Operating Cash Flow Per Unit (NOCFPU)** | **(0.0030)** | **0.0368** |

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".**

**PHOENIX FINANCE 1st MUTUAL FUND**
**Notes to the financial statements (Un-audited)**
**For the period July 01, 2017 to December 31, 2017**

| | | Amount in Taka | |
|---|---|---|---|
| | | **December 31, 2017** | **June 30, 2017** |
| **1.0** | **Other current assets** | | |
| | Dividend receivables | 35,11,198 | 12,32,548 |
| | IPO application | - | 80,00,000 |
| | Security deposit | 5,00,000 | 5,00,000 |
| | Receivable from ISTCL | 8,04,166 | 96,920 |
| | | **48,15,364** | **98,29,468** |
| **2.0** | **Reserve and surplus** | | |
| | Dividend equalization reserve | 35,64,736 | 35,64,736 |
| | Retained earning (Note 2.1) | 5,13,28,428 | 6,07,66,845 |
| | | **5,48,93,164** | **6,43,31,581** |
| **2.1** | **Retained earning** | | |
| | Opening Balance | 6,07,66,845 | 5,74,75,246 |
| | Less: Last year dividend | 3,00,00,000 | 3,00,00,000 |
| | Less: Dividend equalization reserve | - | 35,64,736 |
| | Add: Last year adjustment | 30,147 | 79,320 |
| | | **3,07,96,992** | **2,38,31,190** |
| | Addition during the period | 2,05,31,436 | 3,69,35,655 |
| | Closing Balance | **5,13,28,428** | **6,07,66,845** |
| **3.0** | **Current liabilities** | | |
| | Management fee payable to ICB AMCL | 48,68,784 | 91,54,260 |
| | Trustee fee payable to ICB | 3,00,000 | - |
| | Custodian fee payable to ICB | 2,75,041 | 5,06,581 |
| | Audit fee | 8,625 | 17,250 |
| | Annual Fee (SEC) Payable | 4,08,858 | 1,52,317 |
| | Annual Listing Fee | 3,00,000 | - |
| | Share application money refundable | 1,06,54,030 | 1,06,54,030 |
| | Dividend payable | 79,65,178 | 74,37,022 |
| | Others | - | 9,000 |
| | **Total current liabilities** | **2,47,80,516** | **2,79,30,460** |

| | | Amount in Taka | |
|---|---|---|---|
| | | **July 01, 2017 to December 31, 2017** | **July 01, 2016 to December 31, 2016** |
| **4.0** | **Other operating expenses** | | |
| | Printing and stationary | 9,375 | 3,840 |
| | Bank charges & Excise duty | 60,168 | 31,860 |
| | Advertisement | 1,30,185 | 1,29,363 |
| | CDBL Charges | 32,542 | 33,292 |
| | Dividend distribution expenses | - | 27,030 |
| | IPO application expenses | 28,000 | - |
| | Others | 10,332 | 7,939 |
| | | **2,70,602** | **2,33,324** |

AMARSTOCK