# 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 notification of Bangladesh Securities and Exchange Commission published on September 27, 2009, the 3rd quarterly un-audited accounts of the PHOENIX FINANCE 1st MUTUAL FUND for the period ended March 31, 2018 are appended below:

## Statement of Financial Position (Un-audited)
**As at March 31, 2018**

| Particulars | March 31, 2018 (Taka) | June 30, 2017 (Taka) |
|---|---|---|
| **Assets** | | |
| Marketable investment - at cost | 71,12,82,663 | 70,30,47,137 |
| Other current assets | 66,97,888 | 98,29,468 |
| Cash at bank | 2,50,48,939 | 3,40,82,691 |
| **Total Assets** | **74,30,29,490** | **74,69,59,296** |
| **Equity and Liabilities** | | |
| **Equity:** | | |
| Unit capital | 60,00,00,000 | 60,00,00,000 |
| Retained earning | 5,80,51,200 | 6,43,31,581 |
| Provision for Marketable Investments | 5,76,97,255 | 5,46,97,255 |
| **Total Equity** | **71,57,48,455** | **71,90,28,836** |
| **Liabilities:** | | |
| Current liabilities | 2,72,81,035 | 2,79,30,460 |
| **Total Equity and Liabilities** | **74,30,29,490** | **74,69,59,296** |
| **Net Asset Value (NAV)** | | |
| At cost price | **11.93** | **11.98** |
| At market price | **8.47** | **9.47** |

## Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
**For the period July 01, 2017 to March 31, 2018**

| Particulars | July 01, 2017 to March 31, 2018 | July 01, 2016 to March 31, 2017 | January 01, 2018 to March 31, 2018 | January 01, 2017 to March 31, 2017 |
|---|---|---|---|---|
| **Income** | | | | |
| Profit on sale of investments | 2,19,28,318 | 3,16,94,149 | 41,46,240 | 1,60,14,956 |
| Profit on sale of unit certificate | - | 4,77,128 | - | 1,91,808 |
| Dividend from investment in shares | 1,38,22,409 | 97,00,003 | 20,55,108 | 46,27,978 |
| Interest on bank deposits | 2,98,399 | 3,52,763 | 12,832 | - |
| **Total Income** | **3,60,49,126** | **4,22,24,043** | **62,14,180** | **2,08,34,742** |
| **Expenses** | | | | |
| Management fee | 71,74,813 | 67,67,093 | 23,06,029 | 24,63,212 |
| Trustee fee | 4,50,000 | 4,50,000 | 1,50,000 | 1,01,176 |
| Custodian fee | 4,03,224 | 3,72,444 | 1,28,183 | 72,444 |
| Annual fee | 3,81,015 | 4,38,026 | 1,00,557 | 1,90,016 |
| Listing fees | 6,00,000 | 9,00,000 | 3,00,000 | 6,00,000 |
| Audit fee | 12,937 | 12,938 | 4,312 | 4,313 |
| Other Operating Expenses | 3,37,665 | 3,21,245 | 67,063 | 87,921 |
| **Total Expenses** | **93,59,654** | **92,61,746** | **30,56,144** | **35,19,082** |
| **Profit before provision** | **2,66,89,472** | **3,29,62,297** | **31,58,036** | **1,73,15,660** |
| Provision against marketable investment | 30,00,000 | - | - | - |
| **Net Profit for the period** | **2,36,89,472** | **3,29,62,297** | **31,58,036** | **1,73,15,660** |
| **Earnings Per Unit** | **0.39** | **0.55** | **0.05** | **0.29** |

## Statement of Changes in Equity (Un-audited)
**For the period July 01, 2017 to March 31, 2018**

| 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 | - | - | | 2,36,89,472 | 2,36,89,472 |
| **Balance as at March 31, 2018** | **60,00,00,000** | **5,76,97,255** | **35,64,736** | **5,44,86,464** | **71,57,48,455** |
| **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 | - | - | 35,64,736 | (35,64,736) | - |
| Dividend Equliztion Reserve | - | - | - | (3,00,00,000) | (3,00,00,000) |
| Last year adjustment | - | - | - | (2,250) | (2,250) |
| Net Profit for the period | - | - | - | 3,29,62,297 | 3,29,62,297 |
| **Balance as at March 31, 2017** | **60,00,00,000** | **4,71,97,255** | **35,64,736** | **5,68,70,557** | **70,76,32,548** |

## Statement of Cash Flows (Un-audited)
**For the period July 01, 2017 to March 31, 2018**

| Particulars | July 01, 2017 to March 31, 2018 | July 01, 2016 to March 31, 2017 |
|---|---|---|
| **Cash flows from operating activities** | | |
| Dividend from investment in shares | 1,48,34,514 | 89,18,734 |
| Interest on bank deposits and bonds | 2,98,399 | 3,52,763 |
| Expenses | (1,05,00,838) | (98,82,687) |
| **Net cash inflow/(outflow) from operating activities** | **46,32,075** | **(6,11,190)** |
| **Cash flows from investing activities** | | |
| Sale of shares-marketable investment | 17,46,37,101 | (30,61,40,073) |
| Purchase of shares-marketable investments | (16,38,24,834) | 32,94,58,412 |
| Share application money deposit | (1,10,00,000) | (3,85,00,000) |
| Share application money refunded | 1,60,00,000 | 3,85,00,000 |
| **Net cash inflow/(outflow) from investment activities** | **1,58,12,267** | **2,33,18,339** |
| **Cash flow from financing activities** | | |
| Other liabilities (Share money deposit and others) | - | (17,74,298) |
| Dividend paid | (2,94,78,094) | (2,94,17,462) |
| **Net cash inflow/(outflow) from financing activities** | **(2,94,78,094)** | **(3,11,91,760)** |
| **Net cash flow increase/(decrease)** | **(90,33,752)** | **(84,84,611)** |
| Cash equivalent at beginning of the year | 3,40,82,691 | 3,12,54,891 |
| **Cash equivalent at end of the year** | **2,50,48,939** | **2,27,70,280** |
| **Net Operating Cash Flow Per Unit (NOCFPU)** | **0.0772** | **(0.0102)** |

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".**