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 1st quarterly un-audited accounts of the Phoenix Finance 1st Mutual Fund for the period ended 30 September 2016 are appended below:

Statement of Financial Position (Un-audited)
As at September 30, 2016

Particulars	Notes	September 30,2016 (Taka)	June 30,2016 (Taka)
Assets			
Marketable investment -at cost		683,709,725	697,509,156
Cash at bank		27,058,212	31,254,891
Other current assets	1	5,962,088	2,311,996
		716,730,025	**731,076,043**
Equity and Liabilities			
Unit capital		600,000,000	600,000,000
Reserves and surplus	2	35,119,906	57,475,246
Provision for marketable investment		47,197,255	47,197,255
Total equity		**682,317,161**	**704,672,501**
Current liabilities	3	34,412,864	26,403,542
		716,730,025	**731,076,043**
Net Asset Value (NAV)			
At cost price		**11.37**	**11.74**
At market price		**7.73**	**7.86**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period 1 July 2016 To 30 September 2016

Particulars	Notes	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
Income			
Profit on sale of investments		7,509,750	13,567,687
Profit on sale of unit certificate		280,426	-
Dividend from investment in shares		2,605,800	1,860,710
		10,395,976	**15,428,397**
Expenses			
Management fee		2,147,864	2,190,505
Trusteeship fee		150,000	150,000
Custodian fee		115,717	114,962
Annual fee		115,280	150,000
Listing fee		150,000	40,000
Audit fee		4,313	3,000
Other operating expenses	4	68,142	105,519
		2,751,316	**2,753,986**
Net Profit for the period		**7,644,660**	**12,674,411**
Earnings Per Unit		**0.13**	**0.21**

Statement of Changes In Equity (Un-audited)
For the period 1 July 2016 To 30 September 2016

Particulars	Share Capital	Provision for Marketable investment	Dividend Equilization Fund	Retained Earnings	Total Equity
Balance as at July 01, 2016	**600,000,000**	**47,197,255**	**-**	**57,475,246**	**704,672,501**
Dividend equilization fund	-	-	3,564,736	(3,564,736)	-
Last year dividend	-	-	-	(30,000,000)	(30,000,000)
Net profit after tax	-	-	-	7,644,660	7,644,660
Balance as at September 30, 2016	**600,000,000**	**47,197,255**	**3,564,736**	**31,555,170**	**682,317,161**
Balance as at July 01, 2015	**600,000,000**	**46,844,035**	**-**	**53,953,738**	**700,797,773**
Last year dividend	**-**	**-**	**-**	(30,000,000)	(30,000,000)
Last year adjustment	-	-	-	(10,224.00)	(10,224)
Net profit after tax	-	-	-	12,674,411	12,674,411
Balance as at September 30, 2015	**600,000,000**	**46,844,035**	**-**	**36,617,925**	**683,461,960**

Statement of Cash Flows (Un-audited)
For the period 1 July 2016 To 30 September 2016

Particulars	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
Cash flow from operating activities		
Dividend from investment in shares	2,727,877	4,828,783
Expenses	(1,853,972)	(2,321,222)
Net cash inflow/(outflow) from operating activities	**873,905**	**2,507,561**
Cash flow from investing activities		
Sales of shares-marketable investment	71,772,583	34,887,014
Purchase of shares-marketable investment	(53,955,146)	(36,958,859)
Share application money refunded	5,000,000	-
Share application money deposited	(5,000,000)	(15,000,000)
Net cash inflow/(outflow) from investing activities	**17,817,437**	**(17,071,845)**
Cash flow from financing activities		
Dividend paid	(22,888,021)	(22,088,605)
Net cash inflow/(outflow) from financing activities	**(22,888,021)**	**(22,088,605)**
Increase/(Decrease) in cash	**(4,196,679)**	**(36,652,889)**
Cash equivalent at beginning of the period	31,254,891	65,499,118
Cash equivalent at end of the period	**27,058,212**	**28,846,229**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.01**	**0.04**

Notes to the Financial Statements (Un-audited)
For the period 1 July 2016 To 30 September 2016

	September 30,2016 (Taka)	June 30,2016 (Taka)
1. Other current assets		
Dividend receivables	1,154,619	1,276,696
Securities and other deposit	500,000	500,000
Receivable from agents for sale of shares	4,307,469	535,300
	5,962,088	**2,311,996**
2. Reserves & Surplus		
Retained Earnings	23,910,510	23,910,510
Dividend equilization fund	3,564,736	-
Net profit for the year	7,644,660	33,564,736
	35,119,906	**57,475,246**
3. Current liabilities		
Management fee payable to ICB AMCL	10,633,256	8,485,392
Trusteeship fee payable to ICB	150,000	-
Custodian fee payable to ICB	567,438	451,721
Annual fee payable	115,280	-
listing fee payable	150,000	-
Audit fee	2,063	15,000
Share application money refundable	8,806,250	10,580,548
Dividend payable	13,966,740	6,854,761
Others	21,837	16,120
	34,412,864	**26,403,542**

	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
4. Other Operating Expenses		
Bank charge & excise duty	650	2,770
Advertisement	54,757	55,290
CDBL Charges	12,735	10,171
Printing and stationary	-	17,800
Dividend deistribution exp	-	15,657
Others	-	3,831
	68,142	**105,519**

Sd/-	Sd/-
Chief Executive Officer & Company Secretary	Chairman of Trustee Committee
Sd/-	Sd/-
Head of Finance & Accounts	Member-Secretary of Trustee Committee