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 September 30, 2017 are appended below:

Statement of Financial Position (Un-audited)
As at September 30, 2017

Particulars	September 30, 2017 (Taka)	June 30, 2017 (Taka)
Assets		
Marketable investment - at cost	692,157,066	703,047,137
Other current assets	941,276	9,829,468
Cash at bank	36,564,615	34,082,691
Total Assets	**729,662,957**	**746,959,296**
Equity and Liabilities		
Equity:		
Unit capital	600,000,000	600,000,000
Retained earning	45,183,930	64,331,581
Provision for Marketable Investments	57,697,255	54,697,255
Total Equity	**702,881,185**	**719,028,836**
Liabilities:		
Current liabilities	26,781,772	27,930,460
Total Equity and Liabilities	**729,662,957**	**746,959,296**
Net Asset Value (NAV)		
At cost price	**11.71**	**11.98**
At market price	**9.26**	**9.47**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period July 01, 2017 to September 30, 2017

Particulars	July 01, 2017 to September 30, 2017	July 01, 2016 to September 30, 2016
Income		
Profit on sale of investments	12,032,891	7,509,750
Sale of unit certificate	-	280,426
Dividend from investment in shares	4,971,269	2,605,800
Total income	**17,004,160**	**10,395,976**
Expenses		
Management fee	2,473,251	2,147,864
Trusteeship fee	150,000	150,000
Custodian fee	141,411	115,717
Annual fee to SEC	140,229	115,280
Listing fee	150,000	150,000
Audit fee	4,313	4,313
Other operating expenses	94,058	68,142
Total expenses	**3,153,262**	**2,751,316**
Profit before provision	**13,850,898**	**7,644,660**
Provision for Marketable Investments	3,000,000	-
Net profit for the year	**10,850,898**	**7,644,660**
Earnings Per Unit	**0.18**	**0.13**

Statement of Changes in Equity (Un-audited)
For the period July 01, 2017 to September 30, 2017

Particulars	Share Capital	Provision for Marketable investment	Dividend Equlization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2017	**600,000,000**	**54,697,255**	**3,564,736**	**60,766,845**	**719,028,836**
Provision for Marketable Investments	-	3,000,000		-	3,000,000
Last year dividend	-	-		(30,000,000)	(30,000,000)
Last year adjustment	-	-		1,451	1,451
Net profit after tax	-	-		10,850,898	10,850,898
Balance as at September 30, 2017	**600,000,000**	**57,697,255**	**3,564,736**	**41,619,194**	**702,881,185**
Balance as at July 01, 2016	**600,000,000**	**47,197,255**	**-**	**57,475,246**	**704,672,501**
Dividend Equliztion Reserve			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**

Statement of Cash Flows (Un-audited)
For the period July 01, 2017 to September 30, 2017

Particulars	July 01, 2017 to September 30, 2017	July 01, 2016 to September 30, 2016
Cash flows from operating activities		
Dividend from investment in shares	5,859,462	2,727,877
Expenses	(9,803,615)	(1,853,972)
Net cash inflow/(outflow) from operating activities	**(3,944,153)**	**873,905**
Cash flows from investing activities		
Sale of shares-marketable investment	128,318,238	71,772,583
Purchase of shares-marketable investments	(105,395,277)	(53,955,146)
Share application money deposit	-	(5,000,000)
Share application money refunded	8,000,000	5,000,000
Net cash inflow/(outflow) from investment activities	**30,922,961**	**17,817,437**
Cash flow from financing activities		
Dividend paid	(24,496,884)	(22,888,021)
Net cash inflow/(outflow) from financing activities	**(24,496,884)**	**(22,888,021)**
Net cash flow increase/(decrease)	**2,481,924**	**(4,196,679)**
Cash equivalent at beginning of the year	34,082,691	31,254,891
Cash equivalent at end of the year	**36,564,615**	**27,058,212**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.07)**	**0.01**

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".