PRIME FINANCE FIRST 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 PRIME FINANCE FIRST 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)	December 31, 2017 (Taka)
ASSETS		
Marketable securities -at cost	34,74,20,891	36,04,39,091
Cash and Cash equivalents	1,17,29,997	89,62,647
Other current assets	33,79,726	43,02,545
Total Assets	**36,25,30,614**	**37,37,04,283**
CAPITAL AND LIABILITIES		
Capital	20,00,00,000	20,00,00,000
Reserve and surplus	2,52,31,811	3,76,86,891
Current liabilities	2,27,69,292	2,14,87,881
Provision for Marketable securities	11,45,29,511	11,45,29,511
Total Capital and Liabilities	**36,25,30,614**	**37,37,04,283**
Net Asset Value (NAV)		
NAV at Cost price	**16.99**	**17.61**
NAV at Market price	**10.90**	**13.28**

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

Particulars	January 01, 2018 to March 31, 2018	January 01, 2017 to March 31, 2017
INCOME		
Profit on sale of investment	47,40,620	1,22,29,578
Profit on sale of unit certificate	-	56,487
Dividend from investment in shares	12,54,033	20,03,285
Interest on bank deposits	2,172	-
Total Income	**59,96,825**	**1,42,89,350**
EXPENSES		
Management fee	11,22,226	11,73,900
Trustee Fee	50,000	50,000
Custodian fee	58,112	66,308
Annual fees (BSEC)	50,000	64,924
Listing fees	50,000	2,00,000
Audit fee	5,750	5,750
Other operating expenses	1,15,817	1,48,221
Total Expenses	**14,51,905**	**17,09,103**
Profit before provision	**45,44,920**	**1,25,80,247**
Provision against marketable investment	-	50,00,000
Net profit for the year	**45,44,920**	**75,80,247**
Earnings Per Unit	**0.23**	**0.38**

Statement of Changes in Equity (Un-audited)
For the period January 01, 2018 to March 31, 2018

Particulars	Unit Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 01, 2018	**20,00,00,000**	**1,11,28,426**	**11,45,29,511**	**2,65,58,465**	**35,22,16,402**
Dividend equalization Reserve	-	50,00,000	-	(50,00,000)	-
Last year dividend	-	-	-	(1,70,00,000)	(1,70,00,000)
Net profit for the year	-	-	-	45,44,920	45,44,920
Balance as at March 31, 2018	**20,00,00,000**	**1,61,28,426**	**11,45,29,511**	**91,03,385**	**33,97,61,322**
Balance as at January 01, 2017	**20,00,00,000**	**1,11,28,426**	**10,45,29,511**	**1,52,33,453**	**33,08,91,390**
Provision for Marketable Investments	-	-	50,00,000	-	50,00,000
Last year dividend	-	-	-	(1,20,00,000)	(1,20,00,000)
Net profit after tax	-	-	-	75,80,247	75,80,247
Balance as at March 31, 2017	**20,00,00,000**	**1,11,28,426**	**10,95,29,511**	**1,08,13,700**	**33,14,71,637**

Statement of Cash Flows (Un-audited)
For the period January 01, 2018 to March 31, 2018

Particulars	January 01, 2018 to March 31, 2018	January 01, 2017 to March 31, 2017
Cash Flows from Operating Activities:		
Dividend from investment in shares	22,87,206	27,57,202
Interest on bank deposits	2,172	-
Other operating expenses	(53,30,459)	(9,67,808)
Net Cash used in Operating Activities (A)	**(30,41,081)**	**17,89,394**
Cash Flows from Investing Activities:		
Purchase of marketable securities	(2,78,94,070)	(8,64,19,989)
Sale of marketable securities	4,85,04,989	8,76,45,820
Application for investment in shares	(65,00,000)	(50,00,000)
Refund received from investment in shares	35,00,000	1,50,00,000
Adjustment of NRB account	-	-
Net Cash from Investing Activities (B)	**1,76,10,919**	**1,12,25,831**
Cash Flows from Financing Activities:		
Dividend paid	(1,18,02,488)	(94,53,713)
Net Cash from Financing Activities (C)	**(1,18,02,488)**	**(94,53,713)**
Net Increase/(Decrease) in Cash (D = A+B+C)	**27,67,350**	**35,61,512**
Opening cash and bank balances (E)	89,62,647	77,98,784
Closing cash and bank balances (F = D+E)	**1,17,29,997**	**1,13,60,296**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.15)**	**0.09**

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”.