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, 2018 are appended below:

Statement of Financial Position (Unaudited)
as at September 30, 2018

Particulars	Amount in Taka	
	Sept 30, 2018	June 30, 2018
Assets		
Marketable investment - at cost	68,35,10,700	71,69,63,903
Other current assets	1,86,62,158	48,71,234
Cash at bank	3,66,12,068	3,23,84,449
Total Assets	**73,87,84,926**	**75,42,19,586**
Equity and Liabilities		
Equity:		
Unit capital	60,00,00,000	60,00,00,000
Reserve and surplus	4,23,80,453	6,58,85,136
Provision for Marketable Investments	5,96,97,255	5,96,97,255
Total Equity	**70,20,77,708**	**72,55,82,391**
Liabilities:		
Current liabilities	3,67,07,218	2,86,37,195
Total Equity and Liabilities	**73,87,84,926**	**75,42,19,586**
Net Asset Value (NAV)		
At cost price	**11.70**	**12.09**
At market price	**7.68**	**8.38**

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
for the period July 01, 2018 to September 30, 2018

Particulars	Amount in Taka	
	July 01, 2018 to Sept 30, 2018	July 01, 2017 to Sept 30, 2017
Income		
Profit on sale of investments	54,34,628	1,20,32,891
Dividend from investment in shares	39,22,169	49,71,269
Interest on bank deposits and bonds	13,010	-
Total income	**93,69,807**	**1,70,04,160**
Expenses		
Management fee	22,54,550	24,73,251
Trustee fee	1,50,000	1,50,000
Custodian fee	1,19,830	1,41,411
Annual fee to SEC	1,14,188	1,40,229
Listing fee	1,50,000	1,50,000
Audit fee	4,313	4,313
Other operating expenses	83,097	94,058
Total expenses	**28,75,978**	**31,53,262**
Profit before provision	**64,93,829**	**1,38,50,898**
Provision for Marketable Investments	-	30,00,000
Net profit for the period	**64,93,829**	**1,08,50,898**
Earnings Per Unit	**0.11**	**0.18**

Statement of Changes in Equity (Unaudited)
for the period July 01, 2018 to September 30, 2018

Particulars	Share Capital	Provision for Marketable investment	Dividend Equlization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2018	**60,00,00,000**	**5,96,97,255**	**35,64,736**	**6,23,20,400**	**72,55,82,391**
Last year dividend	-	-		(3,00,00,000)	(3,00,00,000)
Last year adjustment	-	-		1,488	1,488
Net profit for the year	-	-		64,93,829	64,93,829
Balance as at September 30, 2018	**60,00,00,000**	**5,96,97,255**	**35,64,736**	**3,88,15,717**	**70,20,77,708**
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	-	-		1,451	1,451
Net profit for the year	-	-		1,08,50,898	1,08,50,898
Balance as at September 30, 2017	**60,00,00,000**	**5,76,97,255**	**35,64,736**	**4,16,19,194**	**70,28,81,185**

Statement of Cash Flows (Unaudited)
for the period July 01, 2018 to September 30, 2018

Particulars	Amount in Taka	
	July 01, 2018 to Sept 30, 2018	July 01, 2017 to Sept 30, 2017
Cash flows from operating activities		
Dividend from investment in shares	56,28,083	58,59,462
Interest on bank deposits and bonds	1,86,210	-
Expenses	(6,05,805)	(98,03,615)
Net cash inflow/(outflow) from operating activities	**52,08,488**	**(39,44,153)**
Cash flows from investing activities		
Sale of shares-marketable investment	4,91,01,775	12,83,18,238
Purchase of shares-marketable investments	(2,21,83,982)	(10,53,95,277)
Share application money deposit	(1,29,00,000)	-
Share application money refunded	92,00,000	80,00,000
Net cash inflow/(outflow) from investment activities	**2,32,17,793**	**3,09,22,961**
Cash flow from financing activities		
Dividend paid	(2,41,98,662)	(2,44,96,884)
Net cash inflow/(outflow) from financing activities	**(2,41,98,662)**	**(2,44,96,884)**
Net cash flow increase/(decrease)	**42,27,619**	**24,81,924**
Cash equivalent at beginning of the year	3,23,84,449	3,40,82,691
Cash equivalent at end of the year	**3,66,12,068**	**3,65,64,615**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.09**	**(0.07)**

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".