

PRIME FINANCE FIRST MUTUAL FUND

Statement of Financial Position

as at 31 March 2020

Particulars	Notes	Amount in Taka	
		March 31, 2020	December 31, 2019
ASSETS			
Marketable securities -at cost		365,917,853	368,231,788
Cash and Cash equivalents		16,365,770	12,422,942
Other current assets	1.00	558,171	2,198,787
Total Assets		382,841,794	382,853,517
CAPITAL AND LIABILITIES			
Capital		200,000,000	200,000,000
Reserve and surplus	2.00	27,098,334	38,499,572
Current liabilities	3.00	33,213,949	21,824,434
Provision for Marketable securities		122,529,511	122,529,511
Total Capital and Liabilities		382,841,794	382,853,517
Net Asset Value (NAV)			
NAV at Cost price		17.48	18.05
NAV at Market price		7.52	8.96

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: Dhaka: 08 June, 2020

PRIME FINANCE FIRST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31 March 2020

Particulars	Notes	Amount in Taka	
		January 1, 2020 March 31, 2020	January 1, 2019 March 31, 2019
INCOME			
Profit on sale of investment		1,522,856	9,834,202
Dividend from investment in shares		2,203,686	1,438,857
Interest on bank deposits		-	5,186
Total Income		3,726,542	11,278,245
EXPENSES			
Management fee		817,250	1,134,556
Trustee fee		50,000	50,000
Custodian fee		45,336	56,460
Annual BSEC fee		37,534	55,743
Listing fees		50,000	50,000
Audit fee		7,188	7,188
Other operating expenses	4.00	118,401	106,664
Total Expenses		1,125,709	1,460,611
Profit before provision		2,600,833	9,817,634
Provision against marketable investment		-	5,000,000
Net profit for the year		2,600,833	4,817,634
Earnings Per Unit		0.13	0.24

Chief Executive Officer

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Member-Secretary of Trustee Committee

Dated: Dhaka: 08 June, 2020

PRIME FINANCE FIRST MUTUAL FUND

Statement of Cash Flows
For the period ended 31 March 2020

Particulars	Amount in Taka	
	January 1, 2020 March 31, 2020	January 1, 2019 March 31, 2019
Cash Flows from Operating Activities:		
Dividend from investment in shares	3,806,768	4,412,974
Interest on bank deposits	-	5,186
Other operating expenses	(328,703)	(4,886,467)
Net Cash used in Operating Activities (A)	3,478,065	(468,307)
Cash Flows from Investing Activities:		
Purchase of marketable securities	(4,015,185)	(65,976,826)
Sale of marketable securities	14,267,061	85,925,977
Application for investment in shares	-	(6,000,000)
Net Cash from Investing Activities (B)	10,251,876	13,949,151
Cash Flows from Financing Activities:		
Dividend paid	(9,787,113)	(13,599,477)
Net Cash from Financing Activities (C)	(9,787,113)	(13,599,477)
Net Increase/(Decrease) in Cash (D = A+B+C)	3,942,828	(118,633)
Opening cash and bank balances (E)	12,422,942	12,871,725
Closing cash and bank balances (F = D+E)	16,365,770	12,753,092
Net Operating Cash Flow Per Unit (NOCFPU)	0.17	(0.02)

Chief Executive Officer

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Dated: Dhaka: 08 June, 2020

PRIME FINANCE FIRST MUTUAL FUND

Statement Of Changes In Equity
For the period ended 31 March 2020

Particulars	Share Capital	Dividend Equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 01, 2020	200,000,000	16,128,426	122,529,511	22,371,146	361,029,083
Last year dividend	-	-	-	(14,000,000)	(14,000,000)
Net profit for the year	-	-	-	2,600,833	2,600,833
Last year adjustment	-	-	-	(2,071)	(2,071)
Balance as at March 31, 2020	200,000,000	16,128,426	122,529,511	10,969,908	349,627,845
Balance as at January 01, 2019	200,000,000	16,128,426	116,529,511	23,962,032	356,619,969
Provision for Marketable Investments	-	-	5,000,000	-	5,000,000
Last year dividend	-	-	-	(17,000,000)	(17,000,000)
Net profit for the year	-	-	-	4,817,634	4,817,634
Balance as at March 31, 2019	200,000,000	16,128,426	121,529,511	11,779,666	349,437,603

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: Dhaka: 08 June, 2020

PRIME FINANCE FIRST MUTUAL FUND
Notes to the financial statements
as at and for the period ended March 31, 2020

		Amotunt in Taka	
		March 31, 2020	December 31, 2019
1.00	Other Current Assets		
	Dividend receivables	253,705	1,856,787
	Advance payment of Annual Fee	4,466	42,000
	Securities and others deposits	300,000	300,000
		558,171	2,198,787
2.00	Reserve and surplus		
	Retained earnings (Note 2.1)	10,969,908	22,371,146
	Dividend equalization fund	16,128,426	16,128,426
		27,098,334	38,499,572
2.01	Retained earnings		
	Balance as at 1st January	22,371,146	23,962,032
	Less: Last year dividend	14,000,000	17,000,000
	Add: Last year Adjustment	(2,071)	-
		8,369,075	6,962,032
	Addition during the year	2,600,833	15,409,114
	Balance as at 31 March 2020	10,969,908	22,371,146
3.00	Current Liabilities		
	Management fee - ICB AMCL	4,792,458	3,975,208
	Trustee fee - ICB	50,000	-
	Custodian fee - ICB	258,766	213,430
	Audit fee	35,938	28,750
	Annual listing fee	50,000	200,000
	Share application money (unit capital) refundable	2,434,932	2,434,932
	Payable for purchase of securities	6,415,085	-
	Dividend payable	19,139,364	14,926,477
	Other	37,406	45,637
		33,213,949	21,824,434
		Amotunt in Taka	
		January 1, 2020	January 1, 2019
		March 31, 2020	March 31, 2019
4.00	Other Operating Expenses		
	Advertisement	110,579	8,168
	Bank charges & Excise duty	-	12,757
	IPO application expenses	-	6,000
	CDBL charges	2,699	18,027
	Others	5,123	61,712
		118,401	106,664