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 3rd quarterly un-audited accounts of the Prime Finance First Mutual Fund for the period ended 30 September 2016 are appended below:

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

Particulars	September 30,2016 (Taka)	December 31,2015 (Taka)
Assets		
Marketable securities -at cost	338,281,083	325,863,026
Cash at bank	3,372,054	18,596,074
Other current assets	5,137,554	1,529,082
	346,790,691	**345,988,182**
Equity and Liabilities		
Unit capital	200,000,000	200,000,000
Reserves and surplus	20,719,911	22,232,284
Provision for marketable investment	104,200,000	104,323,210
Total equity	**324,919,911**	**326,555,494**
Current liabilities	21,870,780	19,432,688
	346,790,691	**345,988,182**
Net Asset Value (NAV)		
At cost price	**16.25**	**16.33**
At market price	**10.43**	**10.39**

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

Particulars	January 01, 2016 to September 30, 2016	January 01, 2015 to September 30, 2015	July 01, 2016 to September 30, 2016	July 01, 2015 to September 30, 2015
Income				
Profit on sale of investments	5,082,897	5,522,734	1,957,377	2,134,876
Dividend from investment in shares	7,149,644	4,685,309	987,574	669,022
Interest on bank deposits	133,361	396,346	-	-
Total Income	**12,365,902**	**10,604,389**	**2,944,951**	**2,803,898**
Expenses				
Management fee	2,805,159	2,802,886	943,374	979,657
Trusteeship fee	150,000	150,000	50,000	50,000
Custodian fee	155,990	148,838	54,014	52,163
Annual fees	230,000	250,000	-	50,000
Listing fees	100,000	82,500	-	27,500
Audit fee	15,000	18,000	5,000	5,000
Other operating expenses	455,336	931,056	59,699	694,365
Total Expenses	**3,911,485**	**4,383,280**	**1,112,087**	**1,858,685**
Net Profit for the period	**8,454,417**	**6,221,109**	**1,832,864**	**945,213**
Earnings Per Unit	**0.42**	**0.31**	**0.09**	**0.05**

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

Particulars	Unit Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 01, 2016	**200,000,000**	**11,128,426**	**104,323,210**	**11,103,858**	**326,555,494**
Last year dividend	-	-	-	(10,000,000)	(10,000,000)
Last year adjustment	-	-	-	(90,000)	(90,000)
Net profit after tax	-	-	-	8,454,417	8,454,417
Balance as at September 30, 2016	**200,000,000**	**11,128,426**	**104,323,210**	**9,468,275**	**324,919,911**
Balance as at January 01, 2015	**200,000,000**	**12,500,000**	**104,200,000**	**19,191,027**	**335,891,027**
Last year dividend	-	-	-	(20,000,000)	(20,000,000)
Last year adjustment	-	-	-	(4,140)	(4,140)
Net profit after tax	-	-	-	6,221,109	6,221,109
Balance as at September 30, 2015	**200,000,000**	**12,500,000**	**104,200,000**	**5,407,996**	**322,107,996**

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

Particulars	January 01, 2016 to September 30, 2016	January 01, 2015 to September 30, 2015
Cash flow from operating activities		
Dividend from investment in shares	7,308,717	5,285,430
Interest on bank deposits and bonds	133,361	396,346
Expenses	(1,790,884)	(6,581,178)
Net cash inflow/(outflow) from operating activities	**5,651,194**	**(899,402)**
Cash flow from investing activities		
Sale of shares-marketable investment	70,384,109	34,114,456
Purchase of shares-marketable investment	(81,481,064)	(28,525,016)
Share application money deposited	(12,556,000)	(49,500,000)
Share application money refunded	12,556,000	55,800,000
Net cash in flow/(outflow) from investing activities	**(11,096,955)**	**11,889,440**
Cash flow from financing activities		
Dividend paid	(9,778,259)	(19,289,751)
Net cash in flow/(outflow) from financing activities	**(9,778,259)**	**(19,289,751)**
Increase/(Decrease) in cash	(15,224,020)	(8,299,713)
Cash equivalent at beginning of the period	18,596,074	22,210,888
Cash equivalent at end of the period	**3,372,054**	**13,911,175**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.283**	**(0.045)**

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