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 3rd quarterly un-audited accounts of the PHOENIX FINANCE 1st 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)	June 30, 2017 (Taka)
Assets		
Marketable investment - at cost	71,12,82,663	70,30,47,137
Other current assets	66,97,888	98,29,468
Cash at bank	2,50,48,939	3,40,82,691
Total Assets	**74,30,29,490**	**74,69,59,296**
Equity and Liabilities		
Equity:		
Unit capital	60,00,00,000	60,00,00,000
Retained earning	5,80,51,200	6,43,31,581
Provision for Marketable Investments	5,76,97,255	5,46,97,255
Total Equity	**71,57,48,455**	**71,90,28,836**
Liabilities:		
Current liabilities	2,72,81,035	2,79,30,460
Total Equity and Liabilities	**74,30,29,490**	**74,69,59,296**
Net Asset Value (NAV)		
At cost price	**11.93**	**11.98**
At market price	**8.47**	**9.47**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period July 01, 2017 to March 31, 2018

Particulars	July 01, 2017 to March 31, 2018	July 01, 2016 to March 31, 2017	January 01, 2018 to March 31, 2018	January 01, 2017 to March 31, 2017
Income				
Profit on sale of investments	2,19,28,318	3,16,94,149	41,46,240	1,60,14,956
Profit on sale of unit certificate	-	4,77,128	-	1,91,808
Dividend from investment in shares	1,38,22,409	97,00,003	20,55,108	46,27,978
Interest on bank deposits	2,98,399	3,52,763	12,832	-
Total Income	**3,60,49,126**	**4,22,24,043**	**62,14,180**	**2,08,34,742**
Expenses				
Management fee	71,74,813	67,67,093	23,06,029	24,63,212
Trustee fee	4,50,000	4,50,000	1,50,000	1,01,176
Custodian fee	4,03,224	3,72,444	1,28,183	72,444
Annual fee	3,81,015	4,38,026	1,00,557	1,90,016
Listing fees	6,00,000	9,00,000	3,00,000	6,00,000
Audit fee	12,937	12,938	4,312	4,313
Other Operating Expenses	3,37,665	3,21,245	67,063	87,921
Total Expenses	**93,59,654**	**92,61,746**	**30,56,144**	**35,19,082**
Profit before provision	**2,66,89,472**	**3,29,62,297**	**31,58,036**	**1,73,15,660**
Provision against marketable investment	30,00,000	-	-	-
Net Profit for the period	**2,36,89,472**	**3,29,62,297**	**31,58,036**	**1,73,15,660**
Earnings Per Unit	**0.39**	**0.55**	**0.05**	**0.29**

Statement of Changes in Equity (Un-audited)
For the period July 01, 2017 to March 31, 2018

Particulars	Share Capital	Provision for Marketable investment	Dividend Equlization Reserve	Retained Earnings	Total Equity
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	-	-		30,147	30,147
Net Profit for the period	-	-		2,36,89,472	2,36,89,472
Balance as at March 31, 2018	**60,00,00,000**	**5,76,97,255**	**35,64,736**	**5,44,86,464**	**71,57,48,455**
Balance as at July 01, 2016	**60,00,00,000**	**4,71,97,255**	**-**	**5,74,75,246**	**70,46,72,501**
Last year dividend	-	-	35,64,736	(35,64,736)	-
Dividend Equliztion Reserve	-	-	-	(3,00,00,000)	(3,00,00,000)
Last year adjustment	-	-	-	(2,250)	(2,250)
Net Profit for the period	-	-	-	3,29,62,297	3,29,62,297
Balance as at March 31, 2017	**60,00,00,000**	**4,71,97,255**	**35,64,736**	**5,68,70,557**	**70,76,32,548**

Statement of Cash Flows (Un-audited)
For the period July 01, 2017 to March 31, 2018

Particulars	July 01, 2017 to March 31, 2018	July 01, 2016 to March 31, 2017
Cash flows from operating activities		
Dividend from investment in shares	1,48,34,514	89,18,734
Interest on bank deposits and bonds	2,98,399	3,52,763
Expenses	(1,05,00,838)	(98,82,687)
Net cash inflow/(outflow) from operating activities	**46,32,075**	**(6,11,190)**
Cash flows from investing activities		
Sale of shares-marketable investment	17,46,37,101	(30,61,40,073)
Purchase of shares-marketable investments	(16,38,24,834)	32,94,58,412
Share application money deposit	(1,10,00,000)	(3,85,00,000)
Share application money refunded	1,60,00,000	3,85,00,000
Net cash inflow/(outflow) from investment activities	**1,58,12,267**	**2,33,18,339**
Cash flow from financing activities		
Other liabilities (Share money deposit and others)	-	(17,74,298)
Dividend paid	(2,94,78,094)	(2,94,17,462)
Net cash inflow/(outflow) from financing activities	**(2,94,78,094)**	**(3,11,91,760)**
Net cash flow increase/(decrease)	**(90,33,752)**	**(84,84,611)**
Cash equivalent at beginning of the year	3,40,82,691	3,12,54,891
Cash equivalent at end of the year	**2,50,48,939**	**2,27,70,280**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.0772**	**(0.0102)**

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".