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 September 30, 2018 are appended below:

Statement of Financial Position (Un-audited)
As at September 30, 2018

Particulars	30-Sep-2018 (Taka)	31-Dec-2017 (Taka)
ASSETS		
Marketable securities -at cost	34,78,51,906	36,04,39,091
Cash and Cash equivalents	90,96,728	89,62,647
Other current assets	1,09,58,319	43,02,545
Total Assets	**36,79,06,953**	**37,37,04,283**
CAPITAL AND LIABILITIES		
Capital	20,00,00,000	20,00,00,000
Reserve and surplus	3,27,83,816	3,76,86,891
Current liabilities	2,05,93,626	2,14,87,881
Provision for Marketable securities	11,45,29,511	11,45,29,511
Total Capital and Liabilities	**36,79,06,953**	**37,37,04,283**
Net Asset Value (NAV)		
NAV at Cost price	**17.37**	**17.61**
NAV at Market price	**11.15**	**13.28**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period January 01, 2018 to September 30, 2018

Particulars	01-Jan-2018 to 30-Sep-2018	01-Jan-2017 to 30-Sep-2017	01-Jul-2018 to 30-Sep-2018	01-Jul-2017 to 30-Sep-2017
INCOME				
Profit on sale of investment	1,23,50,474	2,58,24,334	41,13,304	86,84,115
Dividend from investment in shares	40,39,924	62,00,566	2,21,472	19,00,627
Interest on bank deposits	2,35,415	1,38,459	2,199	-
Total Income	**1,66,25,813**	**3,21,63,359**	**43,36,975**	**1,05,84,742**
EXPENSES				
Management fee	32,08,650	35,18,367	10,53,408	12,06,678
Trustee Fee	1,50,000	1,50,000	50,000	50,000
Custodian fee	1,71,288	1,93,426	57,290	66,999
Annual fees (BSEC)	3,70,468	2,39,347	44,743	-
Listing fees	1,50,000	1,00,000	50,000	1,00,000
Audit fee	17,250	17,250	(17,250)	5,750
Other operating expenses	4,61,232	4,54,079	82,657	1,01,596
Total Expenses	**45,28,888**	**46,72,469**	**13,20,848**	**15,31,023**
Profit before provision	**1,20,96,925**	**2,74,90,890**	**30,16,127**	**90,53,719**
Provision against marketable investment	-	70,00,000	-	-
Net profit for the year	**1,20,96,925**	**2,04,90,890**	**30,16,127**	**90,53,719**
Earnings Per Unit	**0.60**	**1.02**	**0.15**	**0.45**

Statement of Changes in Equity (Un-audited)
For the period January 01, 2018 to September 30, 2018

Particulars	Share 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**
Last year dividend	-	-	-	-	(1,70,00,000)
Net profit for the period	-	-	-	-	1,20,96,925
Balance as at September 30, 2018	**20,00,00,000**	**1,11,28,426**	**11,45,29,511**	**2,65,58,465**	**34,73,13,327**
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	-	-	70,00,000	-	70,00,000
Last year dividend	-	-	-	(1,20,00,000)	(1,20,00,000)
Net profit for the period	-	-	-	-	2,04,90,890
Balance as at September 30, 2017	**20,00,00,000**	**1,11,28,426**	**11,15,29,511**	**32,33,453**	**34,63,82,280**

Statement of Cash Flows (Un-audited)
For the period January 01, 2018 to September 30, 2018

Particulars	01-Jan-2018 to 30-Sep-2018	01-Jan-2017 to 30-Sep-2017
Cash Flows from Operating Activities:		
Dividend from investment in shares	48,92,074	74,87,350
Interest on bank deposits	2,35,415	1,38,459
Other operating expenses	(60,29,833)	(57,03,065)
Net Cash used in Operating Activities (A)	**(9,02,344)**	**19,22,744**
Cash Flows from Investing Activities:		
Purchase of marketable securities	(7,10,01,236)	(19,56,14,737)
Sale of marketable securities	9,42,91,623	20,70,19,914
Application for investment in shares	(2,46,00,000)	(3,02,00,000)
Refund received from investment in shares	1,87,00,000	4,02,00,000
Adjustment of NRB account	7,870	-
Net Cash from Investing Activities (B)	**1,73,98,257**	**2,14,05,177**
Cash Flows from Financing Activities:		
Dividend paid	(1,63,61,832)	(1,00,28,985)
Net Cash from Financing Activities (C)	**(1,63,61,832)**	**(1,00,28,985)**
Net Increase/(Decrease) in Cash (D = A+B+C)	**1,34,081**	**1,32,98,936**
Opening cash and bank balances (E)	89,62,647	77,98,784
Closing cash and bank balances (F = D+E)	**90,96,728**	**2,10,97,720**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.05)**	**0.10**

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".