

PHOENIX FINANCE 1st MUTUAL FUND

Statement of Financial Position (Unaudited)

As at March 31, 2020

Particulars	Notes	Amount in Taka	
		31/Mar/2020	30/Jun/2019
Assets			
Marketable investment - at cost		716,828,027	721,768,165
Other current assets	1.00	1,264,284	2,001,387
Cash at bank		37,529,222	34,118,009
Total Assets		755,621,533	757,887,561
Equity and Liabilities			
Equity:			
Unit capital		600,000,000	600,000,000
Reserve and surplus	2.00	51,036,470	65,248,264
Provision for Marketable Investments		64,697,255	64,697,255
Total Equity		715,733,725	729,945,519
Liabilities:			
Current liabilities	3.00	39,887,808	27,942,042
Total Equity and Liabilities		755,621,533	757,887,561
Net Asset Value (NAV)			
At cost price		11.93	12.17
At market price		5.86	7.99

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

PHOENIX FINANCE 1st MUTUAL FUND

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the period from July 01, 2019 to March 31, 2020

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2019 to 31.03.2020	01.07.2018 to 31.03.2019	01.01.2020 to 31.03.2020	01.01.2019 to 31.03.2019
Income					
Profit on sale of investments		9,161,781	26,096,215	1,621,441	16,244,943
Dividend from investment in shares		13,910,784	12,367,604	3,985,420	2,156,730
Interest on bank deposits and bonds		446,352	360,623	-	13,202
Total income		23,518,917	38,824,442	5,606,861	18,414,875
Expenses					
Management fee		5,645,575	6,579,915	1,775,703	2,229,809
Trustee fee		450,000	450,000	150,000	150,000
Custodian fee		293,095	346,615	92,171	116,315
Annual BSEC fee		263,130	343,376	61,703	115,000
Listing fee		600,000	600,000	300,000	300,000
Audit fee		17,250	12,937	5,750	4,311
Other operating expenses	4.00	461,661	338,820	75,987	80,454
Total expenses		7,730,711	8,671,663	2,461,314	2,995,889
Profit before provision		15,788,206	30,152,779	3,145,547	15,418,986
Provision for Marketable Investments		-	5,000,000	-	5,000,000
Net profit for the period		15,788,206	25,152,779	3,145,547	10,418,986
Earnings Per Unit		0.26	0.42	0.05	0.17

Chief Executive Officer/ Company Secretary

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Head of Finance & Accounts

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Dated: 08 June, 2020

PHOENIX FINANCE 1st MUTUAL FUND

Statement of Changes in Equity (Unaudited)
For the period from July 01, 2019 to March 31, 2020

Particulars	Share Capital	Provision for Marketable investment	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2019	600,000,000	64,697,255	3,564,736	61,683,528	729,945,519
Provision for Marketable Investments	-	-	-	-	-
Dividend Equalization Reserve	-	-	-	-	-
Last year dividend	-	-	(541,275)	(29,458,725)	(30,000,000)
Last year adjustment	-	-	-	-	-
Net profit for the year	-	-	-	15,788,206	15,788,206
Balance as at March 31, 2020	600,000,000	64,697,255	3,023,461	48,013,009	715,733,725
Balance as at July 01, 2018	600,000,000	59,697,255	3,564,736	62,320,400	725,582,391
Provision for Marketable Investments	-	5,000,000	-	-	5,000,000
Dividend Equalization Reserve	-	-	-	-	-
Last year dividend	-	-	-	(30,000,000)	(30,000,000)
Last year adjustment	-	-	-	(95,597)	(95,597)
Net profit for the year	-	-	-	25,152,779	25,152,779
Balance as at March 31, 2019	600,000,000	64,697,255	3,564,736	57,377,582	725,639,573

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

PHOENIX FINANCE 1st MUTUAL FUND

Statement of Cash Flow (Unaudited)

For the period from July 01, 2019 to March 31, 2020

Particulars	Amount in Taka	
	01.07.2019 to 31.03.2020	01.07.2018 to 31.03.2019
Cash flows from operating activities		
Dividend from investment in shares	14,021,407	13,629,800
Interest on bank deposits and bonds	626,752	533,823
Expenses	(1,486,130)	(10,980,616)
Net cash inflow/(outflow) from operating activities	13,162,029	3,183,007
Cash flows from investing activities		
Sale of shares-marketable investment	86,979,855	175,165,893
Purchase of shares-marketable investments	(67,703,053)	(150,317,839)
Share application money deposit	-	(23,400,000)
Share application money refunded	-	17,100,000
Net cash inflow/(outflow) from investment activities	19,276,802	18,548,054
Cash flow from financing activities		
Dividend paid	(29,027,618)	(29,826,620)
Net cash inflow/(outflow) from financing activities	(29,027,618)	(29,826,620)
Net cash flow increase/(decrease)	3,411,213	(8,095,559)
Cash equivalent at beginning of the year	34,118,009	32,384,449
Cash equivalent at end of the year	37,529,222	24,288,890
Net Operating Cash Flow Per Unit (NOCFPU)	0.22	0.05

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

PHOENIX FINANCE 1st MUTUAL FUND

Notes to the financial statements (Unaudited)

as at and for the period ended March 31, 2020

		Amount in Taka	
		31/Mar/2020	30/Jun/2019
1.00 Other current assets			
Dividend receivables		764,284	874,907
Interest receivable		-	180,400
Security deposit		500,000	500,000
Receivable from ISTCL		-	446,080
		1,264,284	2,001,387
2.00 Reserve and surplus			
Dividend equalization reserve (Note 2.01)		3,023,461	3,564,736
Retained earning (Note 2.02)		48,013,009	61,683,528
		51,036,470	65,248,264
2.01 Dividend equalization reserve			
Balance as at July 01		3,564,736	3,564,736
Less: Last year dividend		541,275	-
Balance as at June 30		3,023,461	3,564,736
2.02 Retained earning			
Balance as at July 01		61,683,528	62,320,400
Less: Last year dividend		29,458,725	30,000,000
Add: Last year adjustment		-	(95,597)
		32,224,803	32,224,803
Addition during the period		15,788,206	29,458,725
Closing balance		48,013,009	61,683,528
3.00 Current liabilities			
Management fee payable to ICB AMCL		14,351,317	8,705,742
Trustee fee payable to ICB		450,000	-
Custodian fee payable to ICB		293,095	462,505
Audit fee		17,250	23,000
Annual Fee (SEC) Payable		263,130	4,948
Payable for purchase of Securities		4,728,803	-
Share application money refundable		10,715,658	10,715,658
Dividend payable		8,999,451	8,027,069
Others		69,104	3,120
Total current liabilities		39,887,808	27,942,042
		Amount in Taka	
		01.07.2019 to 31.03.2020	01.07.2018 to 31.03.2019
4.00 Other operating expenses			
Printing and stationary		34,912	33,570
Bank charges & Excise duty		48,333	48,877
Advertisement		204,649	132,659
CDBL Charges		15,053	37,277
CDBL annual fee & Connection charge		106,000	-
Dividend distribution expenses		26,019	33,379
IPO application expenses		3,000	29,000
Others		23,695	24,058
		461,661	338,820