PHOENIX FINANCE 1st MUTUAL FUND

Statement of Financial Position (Unaudited)

as at March 31, 2023

Particulars	Notes	Amount in Taka	
		31-Mar-2023	30-Jun-2022
Assets			
Marketable Investments - at Market	3.00	575,998,960	599,220,356
Investments in Money Market (FDR)	4.00	-	10,000,000
Cash & Cash Equivalents	5.00	2,487,609	2,332,466
Other Current Assets	6.00	3,056,468	4,770,550
Total Assets		**581,543,036**	**616,323,372**
Equity and Liabilities			
Equity:			
Unit capital	7.00	600,000,000	600,000,000
Retained earnings	8.00	13,870,421	34,395,506
Unrealized gain/ (losses) on investments	9.00	(175,731,515)	(161,151,685)
Total Equity (A)		**438,138,906**	**473,243,821**
Liabilities :			
Other Liabilities	10.00	132,500,000	130,000,000
Unclaimed/ Dividend payable	11.00	2,286,589	2,105,508
Current liabilities	12.00	8,617,542	10,974,043
Total Liabilities (B)		**143,404,131**	**143,079,551**
Total Equity and Liabilities (A+B)		**581,543,036**	**616,323,372**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	13.00	**12.44**	**12.74**
Net Asset Value-at market	14.00	**9.51**	**10.05**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 30 April, 2023

PHOENIX FINANCE 1st MUTUAL FUND

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

For the period ended March 31, 2023

Particulars	Notes	Amount in Taka 01.07.2022 to 31.03.2023	Amount in Taka 01.07.2021 to 31.03.2022	Amount in Taka 01.01.2023 to 31.03.2023	Amount in Taka 01.01.2022 to 31.03.2022
Income					
Profit on sale of investments		7,181,507	48,269,726	2,595,216	6,056,663
Dividend from investment in securities		12,043,114	14,886,490	2,028,630	4,199,798
Interest on bank deposits and bonds	14.00	2,422,174	960,639	1,604,733	474,438
Other Income		-	1,079	-	-
Total Income		**21,646,794**	**64,117,934**	**6,228,578**	**10,730,899**
Expenses					
Management fee		7,285,942	7,753,716	2,395,259	2,547,311
Trustee fee		450,000	450,000	150,000	150,000
Custodian fee		424,871	456,057	140,507	151,120
Annual BSEC fee		427,979	462,007	151,697	141,449
Listing fee		600,000	600,000	300,000	300,000
Audit fee		28,750	23,000	-	-
Other operating expenses	15.00	454,337	615,437	70,921	92,922
Total Expenses		**9,671,879**	**10,360,217**	**3,208,384**	**3,382,802**
Profit before provision		**11,974,915**	**53,757,717**	**3,020,194**	**7,348,097**
Less: Provision for Marketable Investments		(2,500,000)	(25,000,000)	(2,000,000)	-
Net Income for the period		**9,474,915**	**28,757,717**	**1,020,194**	**7,348,097**
Add: Other Comprehensive Income					
Unrealized gain/ (losses) on investments	16.00	(14,579,830)	18,788,575	10,740,974	(1,711,830)
Total Comprehensive Income		**(5,104,915)**	**47,546,292**	**11,761,168**	**5,636,267**
Earnings Per Unit for the period	17.00	**0.16**	**0.48**	**0.02**	**0.12**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 30 April, 2023

PHOENIX FINANCE 1st MUTUAL FUND

Statement of Changes in Equity (Unaudited)

For the period ended March 31, 2023

Particulars	Share Capital	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at July 01, 2022	**600,000,000**	**(161,151,685)**	**34,395,506**	**473,243,821**
Dividend paid for FY 2021-2022 (5%)	-	-	(30,000,000)	(30,000,000)
Unrealized gain/ (losses) on investments	-	(14,579,830)	-	(14,579,830)
Net Income for the period ended March 31, 2023	-	-	9,474,915	9,474,915
Balance as at March 31, 2023	**600,000,000**	**(175,731,515)**	**13,870,421**	**438,138,906**

Statement of Changes in Equity (Unaudited)

For the period ended March 31, 2022

Balance as at July 01, 2021	**600,000,000**	**(153,164,044)**	**40,115,287**	**486,951,243**
Dividend paid for FY 2020-2021 (6%)	-	-	(36,000,000)	(36,000,000)
Unrealized gain/ (losses) on investments	-	18,788,575	-	18,788,575
Net Income for the period ended March 31, 2022	-	-	28,757,717	28,757,717
Balance as at March 31, 2022	**600,000,000**	**(134,375,469)**	**32,873,004**	**498,497,535**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 30 April, 2023

PHOENIX FINANCE 1st MUTUAL FUND

Statement of Cash Flows (Unaudited)

For the period ended March 31, 2023

Particulars	Notes	Amount in Taka	
		01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022
Cash flows from operating activities			
Dividend from investment in shares		14,306,705	14,361,051
Interest on bank deposits and bonds		2,654,813	1,118,239
Other Income		-	1,079
Expenses		(13,413,410)	(9,607,464)
Net cash inflow/(outflow) from operating activities	18.00	**3,548,108**	**5,872,905**
Cash flows from investing activities			
Sale of Securitiess		67,975,310	301,619,167
Purchase of Securities		(51,549,356)	(271,073,596)
Share application money		(1,497,500)	(53,290,340)
Refund of Share application money		1,497,500	53,290,340
Investment in FDR		-	(10,000,000)
FDR Encashment		10,000,000	-
Net cash inflow/(outflow) from investing activities		**26,425,954**	**20,545,571**
Cash flow from financing activities			
Other liabilities (Share money deposit and others)		-	(10,749,644)
Dividend paid for the period		(29,818,919)	(42,696,890)
Net cash inflow/(outflow) from financing activities		**(29,818,919)**	**(53,446,534)**
Net cash increase/(decrease)		**155,143**	**(27,028,058)**
Cash or equivalents at the beginning of the year		2,332,466	31,448,913
Cash or equivalents at the end of the year		**2,487,609**	**4,420,855**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.06**	**0.10**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

lember-Secretary of Trustee Committe

Dated: 30 April, 2023

PHOENIX FINANCE 1st MUTUAL FUND

Notes to the financial statements (Unaudited)
As at and for the period ended March 31, 2023

1.00 Legal Status and Nature of Business

The Phoenix Finance 1st Mutual Fund was established under a Trust Deed executed between the Phoenix Finance & Investment Limited (PFIL) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as "Trustee". The Trust Deed was executed on September 07,2009. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on September 16,2009 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The operation of the Fund commenced on April 20,2010.

ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the People's Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act 1994 with the Registrar of Joint Stock Companies and Firms on 5 December, 2000 with an authorized capital of Tk 100.00 crore and a nominal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.
Phoenix Finance 1st Mutual Fund is a close-end mutual fund of 20 (Twenty) years tenure.The objectives of the Fund are to provide attractive dividend to the unit holders by investing the proceeds in the Capital Market and Money Market. The Fund is listed in the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE). The units of the Fund are transferable.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

These financial statements are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

2.02 Financial Instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on March 31, 2023.

2.03 Reporting Period

These financial statements cover 9 (Nine) months from July 01, 2022 to March 31, 2023.

2.04 Provision for Unrealized Losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

2.05 Investment Policy

a) The fund shall invest subject to the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

2.06 Dividentd Policy

As per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 70% of annual profit during the year, net of provisions.

2.07 Management Fee

ICB Asset Management Company Ltd, the management company of the Fund is to be paid an annual management fees on weekly average Net Asset Value (NAV) as per Rule 65 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and Trust Deed (4.3.14) at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5.00 crore	2.50%
Exceeding Taka 5.00 crore and up to Taka 25.00 crore	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 crore	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

2.08 Trustee Fee

As per Trust Deed (4.2.21) The Trustee shall be paid an annual Trusteeship fee @ 0.10% of the size of the fund payable on annual basis during the life of the fund.

2.09 Custodian Fee

As per Trust Deed (4.4.5) The Custodian is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on the average month end value per annum.

2.10 Annual BSEC Fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.11 Stock Exchange Annual Listing Fee

As per listing regulations the Fund is required to pay amount equal to @ 0.05% of the Capital of the Fund to Dhaka & Chittagong stock exchanges as annual listing fee.

2.12 Cash and Cash Equivalents

Cash and cash equivalents comprise bank balances.

2.13 Statement of Cash Flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and l8(a) of IAS 7: Statements of Cash Flows. In accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 Financial Risk Management

ICB seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.16 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 13 and 14.

2.17 Components of Financial Statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.18 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.19 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.20 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

		Amount in Taka	
		31-Mar-2023	30-Jun-2022
3.00	**Marketable Investments - at Market**		
	Equity Shares **(Note 3.01)**	575,998,960	599,220,356
		575,998,960	**599,220,356**

3.01 Sector wise break up of investments in securities is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference Surplus/(Deficit)
BANKS	68,950,609	58,956,256	(9,994,352)
FUNDS	4,074,093	3,054,327	(1,019,766)
ENGINEERING	79,013,998	48,302,388	(30,711,610)
FOOD AND ALLIED PRODUCTS	53,792,815	56,147,925	2,355,110
FUEL AND POWER	153,536,784	122,158,279	(31,378,505)
TEXTILES	25,147,480	14,550,239	(10,597,240)
PHARMACEUTICALS AND CHEMICAL	113,558,698	103,739,325	(9,819,373)
SERVICES	23,494,604	7,593,458	(15,901,145)
CEMENT	31,144,680	13,942,827	(17,201,853)
IT	7,304,116	7,098,750	(205,366)
TANNARY INDUSTRIES	2,548,844	2,703,600	154,756
CERAMIC INDUSTRY	8,221,237	7,498,750	(722,487)
INSURANCE	76,268,930	63,051,287	(13,217,643)
TELECOMMUNICATION	20,034,750	22,394,500	2,359,750
TRAVEL AND LEISURE	3,978,540	0	(3,978,540)
FINANCE AND LEASING	55,171,350	18,736,401	(36,434,949)
CORPORATE BOND	25,488,947	26,070,646	581,699
	751,730,475	**575,998,960**	**(175,731,515)**

		31-Mar-2023	30-Jun-2022
4.00	**Investments in Money Market (FDR)**		
	IFIC Bank Ltd, Principal Br.	-	10,000,000
	Sub Total	**-**	**10,000,000**
5.00	**Cash & Cash Equivalents**		
	STD Accounts		
	Mutual Trust Bank Ltd. Dilkusha, STD 012-0320000893	-	645,840
	Jamuna Bank Ltd,Shantinagar Branch 009-0320001182	1,145,146	518,894
	Dividend Accounts		
	Shahjalal Islami, Motijheel (D/A- 2010-11) 4015 1310000087 7	-	1,177
	Shahjalal Islami, Motijheel (D/A- 2011-12) 4015 1310000116 3	-	626
	IFIC Bank Ltd, Principal (D/A -13-14) 1001-000598-041	-	4,536
	IFIC Bank Ltd, Principal (D/A -14-15) 1001-769950-041	-	2,944
	IFIC Bank Ltd, Principal (D/A -15-16) 1001-011747-041	-	4,740
	IFIC Bank Ltd, Principal (D/A -16-17) 0170146414041	-	4,976
	IFIC Bank Ltd, Principal (D/A -17-18) 0100100165041	-	322,037
	IFIC Bank Ltd, Principal (D/A -18-19) 0100100224041	516	757
	Dhaka Bank Ltd, Kakrail (D/A 19-20) 1061500000377	100,758	100,993
	Dhaka Bank Ltd, Kakrail (D/A 20-21) 1061500000570	707,972	724,946
	Dhaka Bank Ltd, Kakrail (D/A 21-22) 1061500000570	533,216	-
	Sub Total	**2,487,609**	**2,332,466**
6.00	**Other current assets**		
	Dividend receivables	65,654	2,329,245
	Interest receivable on FDR	-	232,639
	Income Tax Deducted at source as Advance	1,385,029	-
	Securities And Other Diposits (6.01)	500,000	500,000
	Receivable from ISTCL	1,105,785	1,708,666
		3,056,468	**4,770,550**
6.01	**Securities and other deposits**		
	Security money Tk.500,000 has been deposited to CDBL account.	500,000	500,000
		500,000	**500,000**
7.00	**Unit Capital**		
	6,00,00,000 number of units of Tk 10 each.	**600,000,000**	**600,000,000**
8.00	**Retained earnings**		
	Balance as at July 01, 2022	34,395,506	40,115,287
	Less: Dividend paid for FY 2021-2022	(30,000,000)	(36,000,000)
		4,395,506	**4,115,287**
	Add: Net Income for the period	9,474,915	30,280,219
	Closing Balance as at March 31, 2023	**13,870,421**	**34,395,506**
9.00	**Unrealized gain/ (losses) on investments**		
	Balance as at July 01, 2022	(161,151,685)	(153,164,044)
	Add/(Less): for the period	(14,579,830)	(7,987,641)
	Closing Balance as at March 31, 2023	**(175,731,515)**	**(161,151,685)**

		Amount in Taka	
		31-Mar-2023	30-Jun-2022
10.00	**Other Liabilities**		
	Provision for Investment in Securities (Others) 10.01	132,146,780	129,646,780
	Provision for Investment in Mutual Funds 10.02	353,220	353,220
	Closing Balance as at March 31, 2023	**132,500,000**	**130,000,000**
10.01	**Provision for Investment in Securities (Others)**		
	Balance as at July 01, 2022	129,646,780	93,344,035
	Add: Addition for this year	2,500,000	36,302,745
	Closing Balance as at March 31, 2023	**132,146,780**	**129,646,780**
10.02	**Provision for Investment in Mutual Funds**		
	Balance as at July 01, 2022	353,220	353,220
	Add: Addition for this year	-	-
	Closing Balance as at March 31, 2023	**353,220**	**353,220**
11.00	**Unclaimed/ Dividend payable**		
	Balance as at July 01, 2022	2,105,508	8,826,967
	Add: Addition for this year	30,000,000	36,000,000
	Less: Dividend credited to investors account	(29,501,311)	(35,282,931)
	Less: Paid to Capital Market Stabilization Fund (FY 2017-2018)	(317,609)	(7,438,528)
	Closing Balance as at March 31, 2023 (11.01)	**2,286,589**	**2,105,508**
11.01	**Year wise breakup of unclaimed/ Dividend payable as on March 31, 2023**		
	Dividend payable 2017-18	-	317,610
	Dividend payable 2018-19	430,224	430,474
	Dividend payable 2019-20	626,856	628,106
	Dividend payable 2020-21	699,079	729,318
	Dividend payable 2021-22	530,431	-
		2,286,589	**2,105,508**
12.00	**Current liabilities**		
	Management fee payable to ICB AMCL	7,285,942	10,256,025
	Trustee fee payable to ICB	450,000	-
	Custodian fee payable to ICB	424,871	604,897
	Audit fee	28,750	28,750
	Annual fee payable to BSEC	427,979	10,474
	Others	-	73,897
	Total current liabilities	**8,617,542**	**10,974,043**
13.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	757,274,551	777,475,057
	Less: Liabilities	10,904,131	13,079,551
	Net Asset Value	**746,370,420**	**764,395,506**
	Number of Units	60,000,000	60,000,000
	NAV per Unit at Cost	**12.44**	**12.74**
14.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	581,543,036	616,323,372
	Less: Liabilities	10,904,131	13,079,551
	Net Asset Value	**570,638,906**	**603,243,821**
	Number of Units	60,000,000	60,000,000
	NAV per Unit at Market Value	**9.51**	**10.05**

		Amount in Taka	
		01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022
15.00	**Interest on bank deposits and bonds**		
	Interest on Short Term Deposits	216,877	61,490
	Interest income on Listed Bonds	2,125,436	899,149
	Interest on fixed deposit	79,861	-
		2,422,174	**960,639**
16.00	**Other operating expenses**		
	Printing and stationary	35,057	32,318
	Bank charges & Excise duty	66,315	88,137
	Advertisement Expense	181,459	189,905
	CDBL Charges	11,788	81,235
	CDBL annual fee & Connection charge	106,000	106,000
	Dividend distribution expenses	33,207	63,329
	IPO application expenses	6,000	29,000
	Others	14,511	25,513
		454,337	**615,437**

	Amount in Taka	
	01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022
17.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on June 30, 2022	(161,151,685)	(153,164,044)
Unrealized Gain/(losses) as on March 31, 2023	(175,731,515)	(134,375,469)
Increase/(decrease)	**(14,579,830)**	**18,788,575**
18.00 EPU		
Net profit after Provision	9,474,915	28,757,717
Number of Units	60,000,000	60,000,000
Earnings Per Unit	**0.16**	**0.48**

N.B: Earnings Per Unit (EPU) has been decreased due to a reduction in profit on sale of investment to the previous year.

19.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	11,974,915	53,757,717
Less: Profit on sale of investment	(7,181,507)	(48,269,726)
Operating cash flow before changes in working capital	4,793,408	5,487,991
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	2,496,230	(367,839)
(Decrease)/Increase of Current liabilities	(3,741,530)	752,753
	(1,245,300)	**384,914**
Net operating cash flows	**3,548,108**	**5,872,905**
20.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	3,548,108	5,872,905
Number of Units	60,000,000	60,000,000
NOCF Per Unit	**0.06**	**0.10**

N.B: Net operating cash flow per unit (NOCFPU) has been decreased due to increased cash payment of operating expenses than the previous year.

ICB Asset Management Company Ltd. Accounts' Department

PHOENIX FINANCE 1ST MUTUAL FUND

Print date: 10-Apr-2023

PORTFOLIO STATEMENT

AS ON: **30-Mar-2023**

	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
			Rate	Total	DSE	CSE	Average				
	BANKS										
1	AB BANK LTD.	263,741	37.93	10,002,952.25	9.90	10.00	9.95	2,624,222.95	-7,378,729.30	-0.01	1.33
2	BANK ASIA LIMITED	350,000	20.30	7,103,930.84	20.40	20.50	20.45	7,157,500.00	53,569.16	0.00	0.95
3	BRAC BANK LTD.	500,000	40.27	20,135,479.71	38.50	38.70	38.60	19,300,000.00	-835,479.71	0.00	2.68
4	DHAKA BANK LTD.	900,000	14.36	12,921,084.94	13.20	13.30	13.25	11,925,000.00	-996,084.94	0.00	1.72
5	JAMUNA BANK LTD.	200,000	22.35	4,470,790.43	21.30	21.40	21.35	4,270,000.00	-200,790.43	0.00	0.59
6	MERCANTILE BANK LIMITED	205,000	15.75	3,228,053.75	13.60	13.70	13.65	2,798,250.00	-429,803.75	0.00	0.43
7	N C C BANK LTD.	614,497	13.69	8,414,119.14	13.80	13.90	13.85	8,510,783.45	96,664.31	0.00	1.12
8	U.C.B.L.	110,000	15.22	1,674,197.50	13.00	13.10	13.05	1,435,500.00	-238,697.50	0.00	0.22
9	UNION BANK LIMITED	100,000	10.00	1,000,000.00	9.30	9.40	9.35	935,000.00	-65,000.00	0.00	0.13
	Sector Total:	3,243,238		68,950,608.56				58,956,256.40	-9,994,352.16	-14.49	9.17
	CEMENT										
10	HEIDELBERG CEMENT BD. LTD.	50,000	413.09	20,654,731.63	179.10	185.50	182.30	9,115,000.00	-11,539,731.63	-0.01	2.75
11	LAFARGE HOLCIM BANGLADESH LIMITED	45,000	77.65	3,494,112.82	64.80	65.00	64.90	2,920,500.00	-573,612.82	0.00	0.46
12	MEGHNA CEMENT MILLS LTD.	32,355	216.22	6,995,835.98	58.10	59.80	58.95	1,907,327.25	-5,088,508.73	-0.01	0.93
	Sector Total:	127,355		31,144,680.43				13,942,827.25	-17,201,853.18	-55.23	4.14
	CERAMIC INDUSTRY										
13	RAK CERAMICS(BANGLADESH) LTD.	175,000	46.98	8,221,236.86	42.90	42.80	42.85	7,498,750.00	-722,486.86	0.00	1.09
	Sector Total:	175,000		8,221,236.86				7,498,750.00	-722,486.86	-8.79	1.09
	CORPORATE BOND										
14	AIBL MUDARABA PERPETUAL BOND	738	5,000.00	3,690,000.00	4,999.0	4,560.0	4,779.50	3,527,271.00	-162,729.00	0.00	0.49
15	APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,500.0	5,100.0	5,300.00	10,600,000.00	600,000.00	0.00	1.33
16	IBBL 2ND PERPETUAL MUDARABA BOND	1,995	5,000.00	9,975,000.00	5,000.0	4,850.0	4,925.00	9,825,375.00	-149,625.00	0.00	1.33
17	IBBL MUDARABA PERPETUAL BOND	2,000	911.97	1,823,946.51	1,053.0	1,065.0	1,059.00	2,118,000.00	294,053.49	0.00	0.24
	Sector Total:	6,733		25,488,946.51				26,070,646.00	581,699.49	2.28	3.39
	ENGINEERING										
18	AFTAB AUTOMOBILES LTD.	51,244	161.07	8,253,617.59	24.50	24.70	24.60	1,260,602.40	-6,993,015.19	-0.01	1.10
19	ATLAS(BANGLADESHD) LTD.	34,533	199.78	6,898,984.50	104.20	0.00	104.20	3,598,338.60	-3,300,645.90	0.00	0.92
20	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	20,000	87.18	1,743,547.69	90.00	90.60	90.30	1,806,000.00	62,452.31	0.00	0.23
21	BBS CABLES LTD.	75,000	48.63	3,647,539.98	49.90	49.90	49.90	3,742,500.00	94,960.02	0.00	0.49
22	BENGAL WINDSOR THERMOPLASTICS	96,745	48.06	4,649,172.16	28.30	28.50	28.40	2,747,558.00	-1,901,614.16	0.00	0.62
23	BSRM STEELS LIMITED	154,302	139.90	21,586,154.98	63.90	65.00	64.45	9,944,763.90	-11,641,391.08	-0.01	2.87
24	GPH ISPAT LTD.	79,125	50.99	4,034,338.98	44.80	45.20	45.00	3,560,625.00	-473,713.98	0.00	0.54
25	RUNNER AUTO MOBILES	30,000	51.35	1,540,531.09	48.40	48.40	48.40	1,452,000.00	-88,531.09	0.00	0.20
26	S. ALAM COLD ROLLED STEELS LTD	600,000	44.43	26,660,111.28	33.30	34.00	33.65	20,190,000.00	-6,470,111.28	0.00	3.55
	Sector Total:	1,140,949		79,013,998.25				48,302,387.90	-30,711,610.35	-38.87	10.51
	FINANCE AND LEASING										
27	BANGLADESH INDS. FINANCE CO.	160,536	41.91	6,727,459.39	9.50	10.30	9.90	1,589,306.40	-5,138,152.99	-0.01	0.89
28	DELTA BRAC HOUSING CORPORATION	55,000	68.26	3,754,362.56	57.80	58.10	57.95	3,187,250.00	-567,112.56	0.00	0.50
29	FIRST FINANCE LIMITED.	55,722	16.64	927,013.13	5.50	5.60	5.55	309,257.10	-617,756.03	-0.01	0.12
30	IDLC FINANCE LIMITED	40,000	52.71	2,108,260.63	46.50	46.60	46.55	1,862,000.00	-246,260.63	0.00	0.28
31	INTL. LEASING & FIN. SERVICES	307,394	60.71	18,663,100.95	5.60	5.70	5.65	1,736,776.10	-16,926,324.85	-0.01	2.48
32	ISLAMIC FINANCE AND INVESTMENT	250,000	25.39	6,348,022.34	19.70	19.90	19.80	4,950,000.00	-1,398,022.34	0.00	0.84
33	PREMIER LEASING & FINANCE LTD.	676,273	19.20	12,984,327.06	6.80	7.00	6.90	4,666,283.70	-8,318,043.36	-0.01	1.73
34	PRIME FINANCE & INVESTMENT LTD.	37,872	96.61	3,658,804.20	11.50	11.50	11.50	435,528.00	-3,223,276.20	-0.01	0.49
	Sector Total:	1,582,797		55,171,350.26				18,736,401.30	-36,434,948.96	-66.04	7.34
	FOOD AND ALLIED PRODUCT!										
35	BATBC	60,000	423.00	25,379,726.90	518.70	519.10	518.90	31,134,000.00	5,754,273.10	0.00	3.38
36	GOLDEN HARVEST AGRO IND. LTD.	361,710	23.16	8,376,849.28	17.50	17.50	17.50	6,329,925.00	-2,046,924.28	0.00	1.11
37	OLYMPIC INDUSTRIES LTD.	120,000	166.97	20,036,239.20	155.40	156.00	155.70	18,684,000.00	-1,352,239.20	0.00	2.67
	Sector Total:	541,710		53,792,815.38				56,147,925.00	2,355,109.62	4.38	7.16

PHOENIX FINANCE 1ST MUTUAL FUND

PORTFOLIO STATEMENT

AS ON: **30-Mar-2023**

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
FUEL AND POWER										
38 DHAKA ELECTRIC SUPPLY CO. LTD.	170,832	51.79	8,847,387.41	36.60	37.70	37.15	6,346,408.80	-2,500,978.61	0.00	1.18
39 DOREEN POWER GENERATIONS AND SYSTEMS LTD	224,000	69.02	15,461,397.69	61.00	60.80	60.90	13,641,600.00	-1,819,797.69	0.00	2.06
40 JAMUNA OIL COMPANY LTD.	35,000	179.80	6,293,009.91	178.50	179.30	178.90	6,261,500.00	-31,509.91	0.00	0.84
41 LINDE BANGLADESH LIMITED	11,000	1,210.78	13,318,563.76	1,397.7(	1,418.7(	1,408.20	15,490,200.00	2,171,636.24	0.00	1.77
42 MEGHNA PETROLEUM LTD.	10,000	197.09	1,970,860.58	198.70	198.30	198.50	1,985,000.00	14,139.42	0.00	0.26
43 MJL BANGLADESH LIMITED	252,500	105.51	26,641,632.32	86.70	85.90	86.30	21,790,750.00	-4,850,882.32	0.00	3.54
44 POWER GRID CO. OF BANGLADESH LTD.	150,000	53.93	8,090,063.73	52.40	52.70	52.55	7,882,500.00	-207,563.73	0.00	1.08
45 SHAHJIBAZAR POWER CO. LTD.	197,600	99.50	19,660,737.98	65.50	67.10	66.30	13,100,880.00	-6,559,857.98	0.00	2.62
46 SUMMIT POWER LTD.	700,000	47.52	33,262,148.28	34.00	34.10	34.05	23,835,000.00	-9,427,148.28	0.00	4.42
47 TITAS GAS TRANSMISSION & D.C.L	173,855	83.71	14,552,913.34	40.90	41.30	41.10	7,145,440.50	-7,407,472.84	-0.01	1.94
48 UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	20,000	271.90	5,438,069.07	233.70	234.20	233.95	4,679,000.00	-759,069.07	0.00	0.72
Sector Total:	1,944,787		153,536,784.07				122,158,279.30	-31,378,504.77	-20.44	20.42
FUNDS										
49 AIBL 1st ISLAMIC MUTUAL FUND	139,487	8.68	1,210,154.59	7.30	7.70	7.50	1,046,152.50	-164,002.09	0.00	0.16
50 GRAMEEN ONE : SCHEME TWO	4,830	15.94	76,988.88	15.20	15.10	15.15	73,174.50	-3,814.38	0.00	0.01
51 L R GLOBAL BANGLADESH M F ONE	300,000	9.29	2,786,950.00	6.40	6.50	6.45	1,935,000.00	-851,950.00	0.00	0.37
Sector Total:	444,317		4,074,093.47				3,054,327.00	-1,019,766.47	-25.03	0.54
INSURANCE										
52 AGRANI INSURANCE CO. LTD.	50,000	47.26	2,362,884.24	33.80	0.00	33.80	1,690,000.00	-672,884.24	0.00	0.31
53 ASIA PACIFIC GENERAL INSURANCE	69,025	66.82	4,612,280.39	43.60	44.10	43.85	3,026,746.25	-1,585,534.14	0.00	0.61
54 CENTRAL INSURANCE CO.LTD.	75,000	53.10	3,982,331.00	37.40	42.00	39.70	2,977,500.00	-1,004,831.00	0.00	0.53
55 CRYSTAL INSURANCE COMPANY LIMITED	60,000	37.88	2,272,901.68	35.10	36.80	35.95	2,157,000.00	-115,901.68	0.00	0.30
56 DELTA LIFE INSURANCE CO.LTD.	25,000	111.19	2,779,748.93	143.90	142.00	142.95	3,573,750.00	794,001.07	0.00	0.37
57 FAREAST ISLAMI LIFE INSURANCE	130,000	103.99	13,518,853.57	75.10	82.80	78.95	10,263,500.00	-3,255,353.57	0.00	1.80
58 GREEN DELTA INSURANCE	100,000	62.75	6,274,930.90	65.10	66.30	65.70	6,570,000.00	295,069.10	0.00	0.83
59 ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	7,614	10.00	76,140.00	28.30	28.20	28.25	215,095.50	138,955.50	0.02	0.01
60 MEGHNA LIFE INSURANCE CO. LTD	127,842	81.98	10,479,867.13	74.00	73.90	73.95	9,453,915.90	-1,025,951.23	0.00	1.39
61 MERCHANTILE INSURANCE CO. LTD.	100,000	52.39	5,238,535.63	29.20	31.00	30.10	3,010,000.00	-2,228,535.63	0.00	0.70
62 NITOL INSURANCE COMPANY LTD.	100,000	54.82	5,482,071.01	35.50	39.80	37.65	3,765,000.00	-1,717,071.01	0.00	0.73
63 PIONEER INSURANCE COMPANY LTD	75,000	83.43	6,257,040.48	71.80	71.90	71.85	5,388,750.00	-868,290.48	0.00	0.83
64 PRAGATI INSURANCE LTD.	179,820	71.91	12,931,344.66	61.60	60.30	60.95	10,960,029.00	-1,971,315.66	0.00	1.72
Sector Total:	1,099,301		76,268,929.62				63,051,286.65	-13,217,642.97	-17.33	10.15
IT										
65 AAMRA TECHNOLOGIES LTD.	175,000	36.73	6,427,636.95	35.70	35.50	35.60	6,230,000.00	-197,636.95	0.00	0.86
66 INFORMATION TECHNOLOGY CONSULTANTS LTD.	25,000	35.06	876,479.36	35.00	34.50	34.75	868,750.00	-7,729.36	0.00	0.12
Sector Total:	200,000		7,304,116.31				7,098,750.00	-205,366.31	-2.81	0.97
PHARMACEUTICALS AND CHE										
67 ACI FORMULATION LIMITED	10,000	155.39	1,553,873.14	155.00	156.30	155.65	1,556,500.00	2,626.86	0.00	0.21
68 ACI LIMITED	99,750	277.01	27,632,169.03	260.20	261.20	260.70	26,004,825.00	-1,627,344.03	0.00	3.68
69 AFC AGRO BIOTECH LTD.	395,732	36.83	14,575,888.75	23.50	24.10	23.80	9,418,421.60	-5,157,467.15	0.00	1.94
70 ORION PHARMA LIMITED	20,000	83.29	1,665,803.58	79.60	79.60	79.60	1,592,000.00	-73,803.58	0.00	0.22
71 RENATA (BD) LTD.	10,700	1,003.64	10,738,961.56	1,217.9(	0.00	1,217.90	13,031,530.00	2,292,568.44	0.00	1.43
72 SQUARE PHARMACEUTICALS LTD.	150,000	211.82	31,773,603.50	209.80	210.20	210.00	31,500,000.00	-273,603.50	0.00	4.23
73 THE ACME LABORATORIES LTD.	243,063	105.40	25,618,398.53	85.00	84.80	84.90	20,636,048.70	-4,982,349.83	0.00	3.41
Sector Total:	929,245		113,558,698.09				103,739,325.30	-9,819,372.79	-8.65	15.11
SERVICES										
74 SUMMIT ALLIANCE PORT LIMITED	251,856	93.29	23,494,603.53	30.20	30.10	30.15	7,593,458.40	-15,901,145.13	-0.01	3.13
Sector Total:	251,856		23,494,603.53				7,593,458.40	-15,901,145.13	-67.68	3.13
TANNARY INDUSTRIES										
75 APEX FOOTWEAR LIMITED	9,000	283.20	2,548,843.70	299.80	301.00	300.40	2,703,600.00	154,756.30	0.00	0.34

PHOENIX FINANCE 1ST MUTUAL FUND Print date: 10-Apr-2023

PORTFOLIO STATEMENT

AS ON: **30-Mar-2023**

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
		Rate	Total	DSE	CSE	Average				
Sector Total:	9,000		2,548,843.70				2,703,600.00	154,756.30	6.07	0.34
TELECOMMUNICATION										
76 BANGLADESH SUBMARINE CABLE CO.	50,000	166.14	8,307,049.75	218.90	217.20	218.05	10,902,500.00	2,595,450.25	0.00	1.11
77 GRAMEEN PHONE LTD.	40,000	293.19	11,727,699.92	286.60	288.00	287.30	11,492,000.00	-235,699.92	0.00	1.56
Sector Total:	90,000		20,034,749.67				22,394,500.00	2,359,750.33	11.78	2.67
TEXTILES										
78 EVINCE TEXTILES LTD.	635,951	17.64	11,216,446.35	9.40	9.40	9.40	5,977,939.40	-5,238,506.95	0.00	1.49
79 MALEK SPINNING MILLS LTD.	75,000	26.30	1,972,418.14	27.10	27.20	27.15	2,036,250.00	63,831.86	0.00	0.26
80 R. N. SPINNING MILLS LIMITED	396,000	18.35	7,267,404.78	6.20	6.40	6.30	2,494,800.00	-4,772,604.78	-0.01	0.97
81 SQUARE TEXTILE MILLS LTD.	50,000	66.57	3,328,523.37	67.50	67.50	67.50	3,375,000.00	46,476.63	0.00	0.44
82 TALLU SPINNING MILLS LTD.	65,000	20.96	1,362,687.05	9.90	10.60	10.25	666,250.00	-696,437.05	-0.01	0.18
Sector Total:	1,221,951		25,147,479.69				14,550,239.40	-10,597,240.29	-42.14	3.35
TRAVEL AND LEISURE										
83 UNITED AIRWAYS (BD) LIMITED	274,473	14.50	3,978,540.30	0.00	0.00	0.00	0.00	-3,978,540.30	-0.01	0.53
Sector Total:	274,473		3,978,540.30				0.00	-3,978,540.30	-100.00	0.53
Listed Securities:	13,282,712		751,730,474.70				575,998,959.90	-175,731,514.80		100.0(

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
0							

Total Non Listed Securities	0	0.00	0.00	0.00
Total Listed Securities:	13,282,712	751,730,474.70	575,998,959.90	-175,731,514.80
Grand Total:	13,282,712	751,730,474.70	575,998,959.90	-175,731,514.80