PRIME FINANCE FIRST MUTUAL FUND

Statement of Financial Position (Unaudited)

as at September 30, 2022

Particulars	Notes	Amount in Taka	
		September 30, 2022	December 31, 2021
ASSETS			
Marketable securities -at market	3.00	284,685,864	269,377,310
Cash and Cash equivalents	4.00	7,825,084	14,143,050
Other current assets	5.00	1,437,500	26,791,739
Total Assets		**293,948,448**	**310,312,099**
CAPITAL AND LIABILITIES			
Capital	6.00	200,000,000	200,000,000
Dividend equalization fund	7.00	15,214,548	7,714,548
Retained earnings	8.00	29,869,138	36,391,035
Unrealized gain/ (losses) on investments	9.00	(105,403,096)	(88,174,908)
Total Equity (A)		**139,680,590**	**155,930,675**
Liabilities :			
Other Liabilities	10.00	147,529,511	147,529,511
Unclaimed / Unpaid Dividend	11.00	2,037,513	1,572,780
Current liabilities	12.00	4,700,834	5,279,133
Total Liabilities (B)		**154,267,858**	**154,381,424**
Total Equity and Liabilities (A+B)		**293,948,448**	**310,312,099**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	13.00	**19.63**	**19.58**
Net Asset Value-at market	14.00	**14.36**	**15.17**

Chief Executive Officer

Chairman of Trustee Committee

Tazina

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 30 October, 2022

ICB Asset Management Company Ltd. DHAKA

PRIME FINANCE FIRST MUTUAL FUND

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

For the period from January 01, 2022 to September 30, 2022

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.01.2022 to 30.09.2022	01.01.2021 to 30.09.2021	01.07.2022 to 30.09.2022	01.07.2021 to 30.09.2021
INCOME					
Profit on sale of investment		17,331,168	39,109,822	2,749,797	20,181,405
Dividend from investment in shares		8,288,372	6,635,606	1,838,037	2,913,537
Interest on bank deposits	15.00	421,502	125,747	1,040	-
Total Income		**26,041,042**	**45,871,175**	**4,588,874**	**23,094,942**
EXPENSES					
Management fee		3,875,608	3,638,808	1,285,663	1,382,002
Trustee fee		150,000	150,000	50,000	50,000
Custodian fee		212,956	202,590	71,786	77,531
Annual BSEC fee		217,197	220,706	71,438	84,072
Listing fees		150,000	150,000	100,000	50,000
Audit fee		28,750	21,563	-	7,188
Other operating expenses	16.00	428,428	377,298	39,193	88,499
Total Expenses		**5,062,939**	**4,760,965**	**1,618,080**	**1,739,292**
Profit before provision		**20,978,103**	**41,110,210**	**2,970,794**	**21,355,650**
Provision against marketable investment	10.00	-	(19,000,000)	-	(9,029,511)
Net Income for the period ended September 30, 2022		**20,978,103**	**22,110,210**	**2,970,794**	**12,326,139**
Add: Other Comprehensive Income					
Unrealized gain/ (losses) on investments	17.00	(17,228,188)	80,314,956	(7,206,032)	37,110,586
Total Comprehensive Income		**3,749,915**	**102,425,166**	**(4,235,238)**	**49,436,725**
Earnings Per Unit	18.00	**1.05**	**1.11**	**0.15**	**0.62**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 30 October, 2022

ICB Asset Management Company Ltd. DHAKA

PRIME FINANCE FIRST MUTUAL FUND

Statement of Changes in Equity (Unaudited)

For the period from January 01, 2022 to September 30, 2022

Particulars	Unit Capital	Dividend equalization fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2022	**200,000,000**	**7,714,548**	**(88,174,908)**	**36,391,035**	**155,930,675**
Unrealized gain/ (losses) on investments	-	-	(17,228,188)	-	(17,228,188)
Dividend equalization fund	-	7,500,000	-	(7,500,000)	-
Dividend paid for FY 2021	-	-	-	(20,000,000)	(20,000,000)
Net Income for the year ended September 30, 2022	-	-	-	20,978,103	20,978,103
Balance as at September 30, 2022	**200,000,000**	**15,214,548**	**(105,403,096)**	**29,869,138**	**139,680,590**

Statement of Changes in Equity (Unaudited)

For the period from January 01, 2021 to September 30, 2021

Balance as at January 01, 2021	**200,000,000**	**16,128,426**	**(128,131,439)**	**15,892,719**	**103,889,706**
Provision/ Reserve for Investment	-	-	47,816,483	-	47,816,483
Unrealized gain/ (losses) on investments	-	-	80,314,956		80,314,956
Dividend paid for FY 2020	-	(8,413,878)	-	(7,586,122)	(16,000,000)
Net Income for the year ended September 30, 2021	-	-	-	22,110,210	22,110,210
Balance as at September 30, 2021	**200,000,000**	**7,714,548**	**-**	**30,416,807**	**238,131,355**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 30 October, 2022

ICB Asset Management Company Ltd. DHAKA

PRIME FINANCE FIRST MUTUAL FUND
Statement of Cash Flows (Unaudited)
For the period from January 01, 2022 to September 30, 2022

Particulars	Notes	Amount in Taka	
		01.01.2022 to 30.09.2022	01.01.2021 to 30.09.2021
Cash Flows from Operating Activities:			
Dividend from investment in shares		11,333,646	8,077,861
Interest on bank deposits		507,627	125,747
Other operating expenses		(5,641,238)	(4,044,411)
Net Cash used in Operating Activities (A)	20.00	**6,200,035**	**4,159,197**
Cash Flows from Investing Activities:			
Purchase of marketable securities		(86,264,819)	(194,059,505)
Sale of marketable securities		71,059,245	222,328,460
Application for investment in shares		(8,255,000)	(24,000,000)
Refund received from investment in shares		30,477,840	24,000,000
Adjustment of NRB account		-	1,600
Share application money Paid to Capital Market Stabilization Fund		-	(2,438,884)
Net Cash from Investing Activities (B)		**7,017,266**	**25,831,671**
Cash Flows from Financing Activities:			
Dividend paid		(19,535,267)	(29,477,719)
Net Cash from Financing Activities (C)		**(19,535,267)**	**(29,477,719)**
Net Increase/(Decrease) in Cash (D = A+B+C)		**(6,317,966)**	**513,149**
Opening cash and bank balances (E)		14,143,050	13,489,592
Closing cash and bank balances (F = D+E)		**7,825,084**	**14,002,741**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.31**	**0.21**

Chief Executive Officer

Chairman of Trustee Committee

Tazina

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 30 October, 2022

ICB Asset Management Company Ltd. DHAKA

PRIME FINANCE FIRST MUTUAL FUND
Notes to the financial statements (Un-audited)
For the period from January 01, 2022 to September 30, 2022

1. Legal Status and Nature of Business

Prime Finance First Mutual Fund (hereinafter called as "Fund") was established under a Trust Deed signed on February 19, 2008 between Prime Finance & Investment Limited as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as "Trustee". The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on May 22, 2008 under the Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001. The operations of the Fund was commenced on February 18, 2009 by listing with Dhaka and Chittagong Stock Exchanges.

As provided in Trust Deed, 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 initiated by the Government of Bangladesh and Asian Development Bank. The Company was incorporated as a public limited company under Companies Act 1994 on December 05, 2000 with an authorised capital of Taka 100 crore and a paid-up capital of Taka 2 lac which was subsequently increased to Taka 39.37 crore.

Prime Finance First Mutual Fund is a close ended Mutual Fund of ten years' tenure. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the Capital Market and Money Market. The Fund consists of 20,000,000 units of Taka 10 each. 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.

2.00 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.

ICB Asset Management Company Ltd. DHAKA

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 September 30, 2022.

2.03 Reporting period

These financial statements cover 9 (Nine) month for the period from 01 January 2022 to 30 September 2022.

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 Securities and Exchanges Commission (Mutual Fund) Rules 2001 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 Dividend 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 Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5 crore	2.25%
Exceeding Taka 5 crore and up to Taka 25 crore	1.75% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.25% on additional amount
Exceeding Taka 50 crore	0.75% on additional amount

2.08 Trustee fee

The Trustee is entitled to get an annual Trustee fee of Taka 2 lac, payable semi-annually during the entire life of the Fund as per Trust Deed.

ICB Asset Management Company Ltd. DHAKA

2.09 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% of the balance of securities and assets held by the fund calculated on the basis of 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 and term deposits.

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 I8(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 AMCL 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 AMCL 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.

ICB Asset Management Company Ltd. DHAKA

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.

ICB Asset Management Company Ltd. DHAKA

	Amount in Taka	
	September 30, 2022	December 31,2021
3.00 Marketable Securities (At Market)		
Equity shares (note 3.01)	284,685,864	269,377,310
	284,685,864	**269,377,310**

3.01 Sector wise break up of investments in shares as on 30.09.2022 is as follows:

Sector/category	Amounts in Taka		
	Cost	Market value	Difference
BANKS	54,044,552	40,592,651	(13,451,901)
FUNDS	29,704,005	27,283,617	(2,420,388)
ENGINEERING	46,369,548	30,730,978	(15,638,570)
FOOD AND ALLIED PRODUCTS	27,236,996	21,316,683	(5,920,314)
FUEL AND POWER	70,889,266	57,767,679	(13,121,587)
TEXTILES	13,477,192	4,973,604	(8,503,588)
PHARMACEUTICALS AND CHEMICAL	19,203,971	17,622,608	(1,581,363)
SERVICES	3,747,873	3,847,650	99,777
CEMENT	32,820,606	20,587,367	(12,233,239)
CERAMIC INDUSTRY	23,193,646	20,089,828	(3,103,818)
INSURANCE	14,533,105	11,486,686	(3,046,419)
TELECOMMUNICATION	5,324,327	5,027,750	(296,577)
FINANCE AND LEASING	44,378,873	18,462,343	(25,916,530)
CORPORATE BOND	5,165,000	4,896,420	(268,580)
	390,088,961	**284,685,864**	**(105,403,096)**

4.00 Cash and Cash equivalents		
STD accounts		
IFIC Bank Ltd, Motijheel Br 1001-183099-041	18,897	21,569
Prime Bank, Kakrail Br '14831030002961	3,851,846	95,138
Jamuna Bank Ltd., Kakrail Branch 0090320001173	3,428,241	3,709,862
Dividend accounts		
IFIC, Federation Br (D/A 2009) 1008-000217-041	1,133	1,114
SJIBL, Motijheel, (D/A 2010) 4015 1310000078 5	208	776
SJIBL, Motijheel, (D/A 2011) 4015 1310000102 1	269	836
SJIBL, Motijheel, (D/A 2012) 4015 1310000130 1	225	793
IFIC, Principal (D/A account 2013) 1008-000544-041	1,457	1,435
IFIC, Principal (D/A account 2014) 1001-709965-041	425	983
IFIC, Principal (D/A account 2015) 1001-042399-041	357	916
IFIC, Principal (D/A account 2016) 1001-027712-041	546	1,102
JBL, Shantinagar (D/A 2017) 0009-0320000674	1,248	1,810
JBL, Shantinagar (D/A 2018) 0090320000790	92,395	92,663
JBL, Shantinagar (D/A 2019) 0090320000914	90,736	48,356
JBL, Shantinagar (D/A 2020) 0090320001093	163,948	165,697
JBL, Shantinagar (D/A 2021) 0090320001324	173,153	-
FDR Accounts		
Dhaka Bank Ltd., Shahjahanpur Branch	-	10,000,000
	7,825,084	**14,143,050**

ICB Asset Management Company Ltd. DHAKA

		Amount in Taka	
		September 30, 2022	December 31,2021
5.00	**Other Current Assets**		
	Dividend receivables	-	3,045,274
	Interest receivable	-	86,125
	IPO Application	637,500	22,860,340
	Securities and others deposits	300,000	300,000
	Receivable from Sale of shares	500,000	500,000
		1,437,500	**26,791,739**
6.00	**Capital**		
	20,000,000 units of Taka 10 each fully paid	**200,000,000**	**200,000,000**
7.00	**Dividend equalization fund**		
	Balance as at 1st January	7,714,548	16,128,426
	Less: Dividend paid for FY 2021	-	8,413,878
	Add: Addition for this year	7,500,000	-
	Balance as on September 30, 2022	**15,214,548**	**7,714,548**
8.00	**Retained earnings**		
	Opening Balance	36,391,035.00	15,892,719
	Less: Dividend paid for FY 2021	20,000,000.00	7,586,122
	Less: Dividend Equalization Fund	7,500,000.00	-
		8,891,035.00	**8,306,597**
	Add: Net income for the year	20,978,103	28,084,438
	Balance as on September 30, 2022	**29,869,138.00**	**36,391,035**
9.00	**Unrealized gain/ (losses) on investments**		
	Opening balance	(88,174,908)	(128,131,439)
	Add/Less: Adjustment during the period	(17,228,188)	39,956,531
	Balance as on September 30, 2022	**(105,403,096)**	**(88,174,908)**
10.00	**Other Liabilities**		
	Provision for Other Investment (Note 10.01)	147,200,000	147,200,000
	Provision for Mutual Fund (Note 10.02)	329,511	329,511
		147,529,511	**147,529,511**
	10.01 Provision for Other Investment		
	Balance as at 1st January	147,200,000	128,200,000
	Add: Addition for this year	-	19,000,000
		147,200,000	**147,200,000**
	10.02 Provision for Investments in Mutual Fund		
	Balance as at 1st January	329,511	329,511
		329,511	**329,511**
11.00	**Unclaimed / Unpaid Dividend**		
	Opening Balance	1,572,780	15,150,446
	Add: Addition for this year	20,000,000	16,000,000
	Less: Dividend credited to investors account	(19,535,267)	(15,957,156)
	Less: Paid to Capital Market Stabilization Fund (FY 2009 to 2017)	-	(13,620,510)
	Closing Balance as at September 30, 2022 (11.01)	**2,037,513**	**1,572,780**

ICB Asset Management Company Ltd. DHAKA

	Amount in Taka	
	September 30, 2022	December 31,2021
11.01 Year wise breakup of unclaimed/ Dividend payable as on September 30, 2022		
Dividend payable for FY 2018	519,393	519,779
Dividend payable for FY 2019	504,715	562,122
Dividend payable for FY 2020	488,479	490,879
Dividend payable for FY 2021	524,926	-
	2,037,513	**1,572,780**
12.00 Current Liabilities		
Management fee - ICB AMCL	3,875,608	4,996,555
Trustee fee - ICB	150,000	-
Custodian fee - ICB	212,956	-
Audit fee	28,750	28,750
Annual fee payable to BSEC	215,458	3,642
Annual listing fee	150,000	200,000
Other	68,062	50,186
	4,700,834	**5,279,133**
13.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	399,351,544	398,487,007
Less: Liabilities	6,738,347	6,851,913
Net Asset Value	**392,613,197**	**391,635,094**
Number of Units	**20,000,000**	**20,000,000**
NAV per Unit at Cost	**19.63**	**19.58**
14.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	293,948,448	310,312,099
Less: Liabilities	6,738,347	6,851,913
Net Asset Value	**287,210,101**	**303,460,186**
Number of Units	20,000,000	20,000,000
NAV per Unit at Market Value	**14.36**	**15.17**

	Amount in Taka	
	01.01.2022 to 30.09.2022	01.01.2021 to 30.09.2021
15.00 Interest on Bank Deposits		
Interest on Short term deposits	325,739	125,747
Interest on Fixed deposits	60,125	-
Interest Income on Listed Bond	35,638	-
	421,502	**125,747**
16.00 Other Operating Expenses		
Advertisement	209,180	251,487.00
Printing and Stationary	32,318	-
Bank charges & Excise duty	42,696	20,754
CDBL annual fee & connetion fee	56,000	56,000
IPO application expenses	16,000	18,000
CDBL charges	25,172	19,677
Dividend distribution expenses	26,382	-
Others	20,680	11,380
	428,428	**377,298**

	Amount in Taka	
	01.01.2022 to 30.09.2022	**01.01.2021 to 30.09.2021**
17.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on December 31, 2021	(88,174,908)	(128,131,439)
Unrealized Gain/(losses) as on September 30, 2022	(105,403,096)	(47,816,483)
Increase/(decrease)	**(17,228,188)**	**80,314,956**
18.00 EPU		
Net profit after Provision	20,978,103	22,110,210
Number of Units	20,000,000	20,000,000
Earnings Per Unit	**1.05**	**1.11**

**** Earnings Per Unit (EPU) has been decreased due to reduction of capital gain for this year.****

19.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	6,200,035	4,159,197
Number of Units	20,000,000	20,000,000
NOCFPU Per Unit	**0.31**	**0.21**

**** Net operating cash flow per unit (NOCFPU) has been increased due to increase of cash collection from dividend and interest than previous year.****

20.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	20,978,103	41,110,210
Less: Profit on sale of investment	(17,331,168)	(39,109,822)
Operating cash flow before changes in working capital	**3,646,935**	**2,000,388**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	3,131,399	1,442,255
(Decrease)/Increase of Current liabilities	(578,299)	716,554
	2,553,100	**2,158,809**
Net operating cash flows	**6,200,035**	**4,159,197**

ICB Asset Management Company Ltd. DHAKA

PRIME FINANCE FIRST MUTUAL FUND Print date: 19-Oct-2022

PORTFOLIO STATEMENT

AS ON: **29-Sep-2022**

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(%)
BANKS										
1 AB BANK LTD.	1,055,750	18.06	19,069,271.89	9.90	10.00	9.95	10,504,712.50	-8,564,559.39	0.00	4.89
2 BANK ASIA LIMITED	100,000	20.44	2,043,799.78	20.20	20.50	20.35	2,035,000.00	-8,799.78	0.00	0.52
3 DHAKA BANK LTD.	200,000	14.54	2,907,253.25	13.60	13.70	13.65	2,730,000.00	-177,253.25	0.00	0.75
4 DUTCH BANGLA BANK LIMITED	110,033	70.98	7,809,677.82	63.30	63.00	63.15	6,948,583.95	-861,093.87	0.00	2.00
5 JAMUNA BANK LTD.	100,000	22.46	2,245,599.70	21.30	21.40	21.35	2,135,000.00	-110,599.70	0.00	0.58
6 U.C.B.L.	1,101,100	16.32	17,968,950.00	13.00	13.10	13.05	14,369,355.00	-3,599,595.00	0.00	4.61
7 UNION BANK LIMITED	200,000	10.00	2,000,000.00	9.30	9.40	9.35	1,870,000.00	-130,000.00	0.00	0.51
Sector Total:	2,866,883		54,044,552.44				40,592,651.45	-13,451,900.99	-24.89	13.85
CEMENT										
8 HEIDELBERG CEMENT BD. LTD.	20,000	579.80	11,595,920.53	179.10	185.50	182.30	3,646,000.00	-7,949,920.53	-0.01	2.97
9 MEGHNA CEMENT MILLS LTD.	237,108	89.51	21,224,685.56	71.80	71.10	71.45	16,941,366.60	-4,283,318.96	0.00	5.44
Sector Total:	257,108		32,820,606.09				20,587,366.60	-12,233,239.49	-37.27	8.41
CERAMIC INDUSTRY										
10 RAK CERAMICS(BANGLADESH) LTD.	453,495	51.14	23,193,645.94	44.50	44.10	44.30	20,089,828.50	-3,103,817.44	0.00	5.95
Sector Total:	453,495		23,193,645.94				20,089,828.50	-3,103,817.44	-13.38	5.95
CORPORATE BOND										
11 AIBL MUDARABA PERPETUAL BOND	1,033	5,000.00	5,165,000.00	4,920.0	4,560.0	4,740.00	4,896,420.00	-268,580.00	0.00	1.32
Sector Total:	1,033		5,165,000.00				4,896,420.00	-268,580.00	-5.20	1.32
ENGINEERING										
12 ATLAS(BANGLADESHD) LTD.	39,531	180.33	7,128,727.77	106.90	0.00	106.90	4,225,863.90	-2,902,863.87	0.00	1.83
13 BSRM STEELS LIMITED	143,682	142.81	20,519,500.01	65.60	65.90	65.75	9,447,091.50	-11,072,408.51	-0.01	5.26
14 S. ALAM COLD ROLLED STEELS LTD	458,549	40.83	18,721,319.97	37.30	37.10	37.20	17,058,022.80	-1,663,297.17	0.00	4.80
Sector Total:	641,762		46,369,547.75				30,730,978.20	-15,638,569.55	-33.73	11.89
FINANCE AND LEASING										
15 BANGLADESH INDS. FINANCE CO.	129,610	38.74	5,020,560.22	10.80	9.90	10.35	1,341,463.50	-3,679,096.72	-0.01	1.29
16 DELTA BRAC HOUSING CORPORATION	152,900	71.44	10,923,359.83	57.80	58.10	57.95	8,860,555.00	-2,062,804.83	0.00	2.80
17 FIRST FINANCE LIMITED.	33,077	17.38	574,955.65	5.50	5.90	5.70	188,538.90	-386,416.75	-0.01	0.15
18 INTL. LEASING & FIN. SERVICES	1,215,396	21.99	26,723,030.67	6.00	6.10	6.05	7,353,145.80	-19,369,884.87	-0.01	6.85
19 UTTARA FINANCE & INVEST. LTD	20,800	54.66	1,136,966.87	33.80	35.30	34.55	718,640.00	-418,326.87	0.00	0.29
Sector Total:	1,551,783		44,378,873.24				18,462,343.20	-25,916,530.04	-58.40	11.38
FOOD AND ALLIED PRODUCT!										
20 BATBC	10,200	659.63	6,728,189.17	518.70	519.10	518.90	5,292,780.00	-1,435,409.17	0.00	1.72
21 GOLDEN HARVEST AGRO IND. LTD.	393,903	25.61	10,087,114.12	17.50	17.50	17.50	6,893,302.50	-3,193,811.62	0.00	2.59
22 OLYMPIC INDUSTRIES LTD.	71,000	146.78	10,421,693.00	129.60	127.60	128.60	9,130,600.00	-1,291,093.00	0.00	2.67
Sector Total:	475,103		27,236,996.29				21,316,682.50	-5,920,313.79	-21.74	6.98
FUEL AND POWER										
23 DHAKA ELECTRIC SUPPLY CO. LTD.	618,994	45.17	27,958,755.06	36.60	37.70	37.15	22,995,627.10	-4,963,127.96	0.00	7.17
24 MEGHNA PETROLEUM LTD.	68,146	203.91	13,895,839.16	203.30	200.10	201.70	13,745,048.20	-150,790.96	0.00	3.56
25 SUMMIT POWER LTD.	514,179	45.32	23,302,410.15	34.00	34.20	34.10	17,533,503.90	-5,768,906.25	0.00	5.97
26 TITAS GAS TRANSMISSION & D.C.L	85,000	67.44	5,732,261.97	40.90	41.30	41.10	3,493,500.00	-2,238,761.97	0.00	1.47
Sector Total:	1,286,319		70,889,266.34				57,767,679.20	-13,121,587.14	-18.51	18.17
FUNDS										
27 AB BANK FIRST MUTUAL FUND	275,000	6.32	1,738,403.42	5.20	5.30	5.25	1,443,750.00	-294,653.42	0.00	0.45
28 AIBL 1st ISLAMIC MUTUAL FUND	606,780	8.42	5,111,228.26	7.30	7.60	7.45	4,520,511.00	-590,717.26	0.00	1.31
29 EBL FIRST MUTUAL FUND	100,000	6.95	694,613.18	7.40	7.30	7.35	735,000.00	40,386.82	0.00	0.18
30 EBL NRB MUTUAL FUND	1,225,000	6.47	7,926,911.47	6.50	6.60	6.55	8,023,750.00	96,838.53	0.00	2.03
31 FIRST JANATA BANK MUTUAL FUND	151,000	5.81	876,872.92	6.10	6.20	6.15	928,650.00	51,777.08	0.00	0.22
32 GRAMEEN ONE : SCHEME TWO	176,836	16.37	2,895,229.63	15.20	15.10	15.15	2,679,065.40	-216,164.23	0.00	0.74
33 GREEN DELTA MUTUAL FUND	100,000	9.11	911,365.75	6.90	6.90	6.90	690,000.00	-221,365.75	0.00	0.23
34 NCCBL MUTUAL FUND-1	200,000	8.93	1,785,000.00	7.00	6.90	6.95	1,390,000.00	-395,000.00	0.00	0.46
35 POPULAR LIFE FIRST MUTUAL FUND	1,060,270	5.93	6,290,703.28	5.10	5.20	5.15	5,460,390.50	-830,312.78	0.00	1.61
36 TRUST BANK 1ST MUTUAL FUND	250,000	5.89	1,473,677.35	5.60	5.70	5.65	1,412,500.00	-61,177.35	0.00	0.38
Sector Total:	4,144,886		29,704,005.26				27,283,616.90	-2,420,388.36	-8.15	7.61

ICB Asset Management Company Ltd. DHAKA

PRIME FINANCE FIRST MUTUAL FUND Print date: 19-Oct-2022

PORTFOLIO STATEMENT

AS ON: **29-Sep-2022**

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(%)
INSURANCE										
37 AGRANI INSURANCE CO. LTD.	2,000	44.54	89,088.76	38.50	0.00	38.50	77,000.00	-12,088.76	0.00	0.02
38 ASIA PACIFIC GENERAL INSURANCE	81,801	64.44	5,271,522.27	46.10	46.50	46.30	3,787,386.30	-1,484,135.97	0.00	1.35
39 CENTRAL INSURANCE CO.LTD.	60,000	52.08	3,124,913.05	37.30	41.50	39.40	2,364,000.00	-760,913.05	0.00	0.80
40 GREEN DELTA INSURANCE	22,000	96.47	2,122,392.42	65.10	66.30	65.70	1,445,400.00	-676,992.42	0.00	0.54
41 PHOENIX INSURANCE CO.LTD.	6,000	55.94	335,637.03	39.10	40.20	39.65	237,900.00	-97,737.03	0.00	0.09
42 PIONEER INSURANCE COMPANY LTD	50,000	71.79	3,589,551.27	71.50	71.50	71.50	3,575,000.00	-14,551.27	0.00	0.92
Sector Total:	221,801		14,533,104.80				11,486,686.30	-3,046,418.50	-20.96	3.73
PHARMACEUTICALS AND CHE										
43 ACI LIMITED	30,560	296.17	9,050,904.68	274.40	274.20	274.30	8,382,608.00	-668,296.68	0.00	2.32
44 SQUARE PHARMACEUTICALS LTD.	44,000	230.75	10,153,066.01	209.80	210.20	210.00	9,240,000.00	-913,066.01	0.00	2.60
Sector Total:	74,560		19,203,970.69				17,622,608.00	-1,581,362.69	-8.23	4.92
SERVICES										
45 SUMMIT ALLIANCE PORT LIMITED	113,000	33.17	3,747,872.74	34.10	34.00	34.05	3,847,650.00	99,777.26	0.00	0.96
Sector Total:	113,000		3,747,872.74				3,847,650.00	99,777.26	2.66	0.96
TELECOMMUNICATION										
46 GRAMEEN PHONE LTD.	17,500	304.25	5,324,327.44	286.60	288.00	287.30	5,027,750.00	-296,577.44	0.00	1.36
Sector Total:	17,500		5,324,327.44				5,027,750.00	-296,577.44	-5.57	1.36
TEXTILES										
47 FAMILYTEX (BD) LTD.	176,400	8.87	1,563,900.00	4.90	4.70	4.80	846,720.00	-717,180.00	0.00	0.40
48 R. N. SPINNING MILLS LIMITED	515,053	21.40	11,020,166.57	6.20	6.40	6.30	3,244,833.90	-7,775,332.67	-0.01	2.83
49 SQUARE TEXTILE MILLS LTD.	13,000	68.70	893,125.03	67.90	67.80	67.85	882,050.00	-11,075.03	0.00	0.23
Sector Total:	704,453		13,477,191.60				4,973,603.90	-8,503,587.70	-63.10	3.45
Listed Securities:	**12,809,686**		**390,088,960.62**				**284,685,864.75**	**-105,403,095.87**		**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:		**12,809,686**	**390,088,960.62**		**284,685,864.75**	**-105,403,095.87**	
Grand Total:		**12,809,686**	**390,088,960.62**		**284,685,864.75**	**-105,403,095.87**	