মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউনটেন্টস
৯-জি, মতিঝিল বানিজ্যিক এলাকা, ঢাকা-১০০০

Malek Siddiqui Wali
CHARTERED ACCOUNTANTS
Partners: Md. Waliullah, FCA
Swadesh Ranjan Saha, FCA

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AUDITORS'S REPORT
TO THE TRUSTEE OF
PHOENIX FINANCE 1ST MUTUAL FUND

We have audited the accompanying Financial Statement of **"PHOENIX FINANCE 1ST MUTUAL FUND"** consisting of the Balance Sheet as on 30 June 2011 and the related Income Statement and Cash Flow Statement together with notes thereto for the year ended on that day. The preparation of the Financial Statements is the responsibility of the Funds management. Our responsibility is to express an independent opinion on these Financial Statements based on our audit evedence.

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonenable assurance about whether the financial statements are free of material misstatement. An audit includes examining on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates are made by management, as well as evaluating the overall financial statements' presentation. We believe that our audit provided a reasonable basis for our opinion.

In our opinion, the financial statements, have been prepared in accordance with the Bangladesh Accounting Standard (BAS) and International Accounting Standard (IAS) so far adopted in Bangladesh, and give true and fair view of the state of the fund's affairs as of 30 June, 2011 and comply with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.

Emphasis of Matter

We draw the attention to Note **2.2.1** of the financial statements, which describes the deviation from the requirements of IAS 32 (BAS 32) and IAS 39 (BAS 39) due to volatile stock market scenario in Bangladesh and conservative policy of fund management. Our opinion is not qualified in this matter.

We also report that:

(a)We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and due verification thereof.
(b)In our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of those books.
(c) Non-Listed securities have been valued in accordance with relevant provision of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.
(d)The Fund's Balance Sheet and Income Statement along with the annexed Notes 1 to 11 dealt with by this report are in agreement with books of the Fund.

Dhaka
04 August, 2011.

Mali
MALEK SIDDIQUI WALI
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Balance Sheet
As at 30 June 2011

	Note	Amount (In Taka)
Assets		
Marketable investment - at cost	3	684,325,362
Other current assets	4	7,159,105
Cash and cash equivalents	5	27,913,150
		719,397,617
Liabilities		
Unit capital	6	600,000,000
Retained earning		79,578,015
Current liabilities and provisions	7	39,819,602
		719,397,617
Net Asset Value (NAV)		
At cost price		**11.59**
At market price		**10.61**

These financial statements should be read in conjunction with annexed notes.

For ICB Asset Management Company Ltd.
Management Company

Md. Alauddin Khan
Chief Executive Officer

For Investment Corporation of Bangladesh (ICB)
Trustee

Md. Fayekuzzaman
Managing Director

AUDITOR'S REPORT TO THE TRUSTEE
See annexed report of date

Malek Siddiqui Wali
Chartered Accountants

Dhaka,
04 August, 2011

PHOENIX FINANCE 1st MUTUAL FUND
Profit and Loss Account
For the period from 20 April 2010 to 30 June 2011

	Note	Amount (In Taka)
Income		
Profit on sale of investments		95,816,279
Dividend from investment in shares		6,255,909
Interest on bank deposits and bonds	8	9,818,598
Others		122,074
Total income		**112,012,860**
Expenses		
Management fee		12,961,543
Trusteeship fee		600,000
Custodian fee		667,559
Annual fee to SEC		1,200,000
Listing fee		160,000
Audit fee		20,000
Other operating expenses	9	825,743
Total expenses		**16,434,845**
Profit before provision		**95,578,015**
Provision for Marketable Investments	2.3	16,000,000
Net profit during the period		**79,578,015**
Earnings Per Unit		**1.33**

These financial statements should be read in conjunction with annexed notes.

For ICB Asset Management Company Ltd.
Management Company

Md. Alauddin Khan
Chief Executive Officer

For Investment Corporation of Bangladesh (ICB)
Trustee

Md. Payekuzzaman
Managing Director

AUDITOR'S REPORT TO THE TRUSTEE
See annexed report of date

Malek Siddiqui Wali
Chartered Accountants

Dhaka,
04 August, 2011.

PHOENIX FINANCE 1st MUTUAL FUND
Cash Flow Statement
For the period from 20 April 2010 to 30 June 2011

	Amount (In Taka)
Cash flows from operating activities	
Sale of shares-marketable investment	256,011,515
Dividend from investment in shares	4,596,804
Interest on bank deposits and bonds	9,818,598
Other income	122,074
Purchase of shares-marketable investments	(844,520,598)
Expenses	(2,185,743)
Net cash inflow/(outflow) from operating activities	**(576,157,350)**
Cash flows from investing activities	
Share application money deposit	(602,835,349)
Share application money refunded	597,835,349
Securities and other deposit	(500,000)
Net cash inflow/(outflow) from investment activities	**(5,500,000)**
Cash flow from financing activities	
Unit capital	600,000,000
Other liabilities (Share money deposit and others)	9,570,500
Net cash inflow/(outflow) from financing activities	**609,570,500**
Net cash flow increase/(decrease)	**27,913,150**
Cash equivalent at beginning of the year	-
Cash equivalent at end of the year	**27,913,150**

For ICB Asset Management Company Ltd.
Management Company

Md. Alauddin Khan
Chief Executive Officer

For Investment Corporation of Bangladesh (ICB)
Trustee

Md. Fayekuzzaman
Managing Director

AUDITOR'S REPORT TO THE TRUSTEE
See annexed report of date

Malek Siddiqui Wali
Chartered Accountants

Dhaka,
04 August, 2011.

PHOENIX FINANCE 1st MUTUAL FUND
Notes to the financial statements
For the period from 20 April 2010 to 30 June 2011

1 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 Securities and Exchange Commission (SEC) 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 Peoples' 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 crore and a paid up capital of Tk. 2 lac which was subsequently increased to Tk. 21.00 crore. Registration of the Company with the Securities and Exchange Commission was completed on 14 October 2001. The Company became operational on 1 July 2002 as per Government Gazette Notification.

Phoenix Finance 1st Mutual Fund is a closed-ended Mutual Fund of ten 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 Summary of significant accounting policies

2.1 Basis of accounting

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs)/Bangladesh Financial Reporting Standards. The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987 and other applicable Rules and regulations.

2.2 Investment

a) All purchases and sales of securities that require delivery within the time frame established by regulation or market convention are recognized at the trade date. Trade date is the date on which the Fund commits to purchase or sell the investments.

b) Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost.

2.2.1 Valuation of investments

The listed securities are valued at average closing quoted market price on the stock exchanges on the date of valuation ie, on 30 June 2011.

As per requirement of IAS 32 (BAS 32) the financial assets must be classified whether it is debt instrument or equity instrument and the subsequent measurement of financial assets will be based on this classification as per IAS 39 (BAS 39). Debt instruments would normally be measured at fair value through profit and loss, but could be measured at amortised cost if they have been shown to do so, provided the passing of "business model test" and "contractual cash flow characteristics test". Equity instruments would be measured at "fair value through profit and loss" or "fair value through comprehensive income", provided that the equity instrument cannot be held for trading and there must be an irrevocable choice for this designation up on initial recognition.

Considering the volatility of the stock markets in Bangladesh, the fund measures and recognizes the investment in financial assets at cost. If the fund measures and recognizes the financial assets at fair value through the recognition of fair value gain in the profit and loss account and distributes the 70% of this gain among unit holders (Rule 66 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১), there would not be any option open to the fund to adjust the fair value losses in case of unlikely circumstances in the subsequent period.

At the year end the cost of the investment in financial assets out weights the fair/ market value of the fund's investment in financial assets by Tk. 58.86 million.

2.3 Provision for Marketable Investments

As stated in Note 3 there is an erosion of Tk 58,923,431 in the market value of shares as on June 30, 2011 in comparison to the cost price. However, to meet any future unforeseen contingencies the management has established a policy of making a general provision out of its profit every year and has set up an accumulated general provision for Tk. 16,000,000 in view of volatility in the market according to Rule 67 of সকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১(see Note 7.02).

2.4 Taxation

No provision for corporate income tax is required to be made in this accounts since income of this Fund is exempted from income tax under clause (30) of Part A to the Sixth Schedule of the Income Tax Ordinance, 1984.

2.5 Dividend policy

Pursuant to the Trust Deed, the Fund shall distribute by way of dividend to the holders of the units after the closing of the annual accounts an amount which shall not be less than 70% of the annual income during the year in Bangladesh Taka only, net of provisions.

2.6 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 সকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5 crore	2.50%
Exceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
Exceeding Taka 50 crore	1.00% on additional amount

2.7 Trusteeship fee

The Trustee is entitled to an annual Trusteeship Fee @ 0.10% of the scheme size i.e. Tk. 6,00,000.00 (six lac) on sami-annual basis during the life of the Fund.

2.8 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ Tk 0.10% on the balance of securities calculated on the average month end value per annum.

2.09 Registration and other charges/annual fee

As per Rule 10 and 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to pay an annual fee to SEC an amount of Tk 6,00,000.00 (six lac) per annum. As per listing regulations the Fund is required to pay Tk.80,000.00 to each stock exchanges as annual listing fee.

2.10 Revenue recognition

Gains/losses arising on sale of investment are included in the Revenue Account on the date at which the transaction takes place. Dividend and interest income are recognised on accrual basis.

3 Marketable Investment - at cost

Sector wise break up of investments in shares are as follows:

Sector/category	Number of Securities	Total cost price Taka	Total market price Taka	Difference Taka
Banks	654,085	68,660,254	77,995,900	9,335,647
Funds	966,070	10,192,052	9,680,648	(511,404)
Engineering	97,089	48,266,991	45,465,294	(2,801,697)
Food and allied products	34,600	10,933,942	11,231,968	298,026
Fuel & Power	409,483	115,500,765	104,182,741	(11,318,024)
Textiles	212,369	12,913,189	10,604,413	(2,308,776)
Chemical and Pharmaceuticals	672,235	108,866,551	80,924,956	(27,941,595)
Service and real estate	192,187	29,535,483	23,239,434	(6,296,049)
Cement	72,510	53,224,047	51,834,898	(1,389,150)
Information technology	71,050	2,922,225	2,639,168	(283,057)
Tannery	16,200	19,954,700	21,935,445	1,980,745
Ceramic	122,348	14,756,647	17,806,397	3,049,750
Insurance	81,486	29,207,383	38,532,082	9,324,699
Telecommunication	51,000	11,590,124	8,348,700	(3,241,424)
Finance and leasing	156,328	82,276,741	70,704,927	(11,571,814)
Corporate bond	1,285	1,028,905	1,070,329	41,424
Miscellaneous	294,650	64,495,364	49,264,610	(15,230,754)
	4,104,975	**684,325,362**	**625,461,908**	**(58,863,455)**

Annexure-C may kindly be seen for details.

	Amount (In Taka)
4 Other current assets	
Share Application Money	5,000,000
Dividend receivables	1,659,105
Securities and other deposit	500,000
	7,159,105

Annexure-B may kindly be seen for details of Dividend receivable.

5 Cash and cash equivalents

a) Short term deposits with:

Mutual Trust Bank Ltd. Dilkusha Branch, STD account	17,450,654
Mutual Trust Bank Ltd. Dilkusha Branch, Escrow account	10,462,496
	27,913,150

b) Foreign currency accounts: (5.1)

Mutual Trust Bank Ltd. Dilkusha Branch (USD)
Mutual Trust Bank Ltd. Dilkusha Branch (GBP)
Mutual Trust Bank Ltd. Dilkusha Branch (EUR)

5.1 The above foreign currency accounts were opened for collection of share subscription money from Non Resident Bangladeshis (NRB) and book balances in respect of these bank accounts appeared "Nil" after issuance of refund warrants but as per bank statements closing balance are USD 22,880.25, GBP 482.98 and EUR 376.68 respectively, waiting for clearance.

6 Unit capital

60,000,000 number of units of Tk 10 each fully paid and in circulation	**600,000,000**

		Amount (In Taka)
7	**Current liabilities and provisions**	
7.01	Management fee payable to ICB AMCL	12,961,543
	Trusteeship fee payable to ICB	600,000
	Custodian fee payable to ICB	667,559
	Audit fee	20,000
	Share application money refundable	9,570,500
	Total current liabilities	**23,819,602**
7.02	Provision for Marketable Investments (Note2.3)	**16,000,000**
	Total current liabilities and provisions	**39,819,602**

8	**Interest income**	
	Interest on Short Term Deposits	7,933,937
	Interest on Fixed Deposits Receipt	1,722,500
	Interest income on Listed Bond	100,474
	Interest on Preference Share	61,687
		9,818,598

9	**Other operating expenses**	
	Printing and stationary	40,000
	Bank charges	14,510
	Advertisement	27,468
	Central Depository Bangladesh Ltd.(CDBL) charges	724,415
	Connection fee	6,000
	Others	13,350
		825,743

10 Proposal Dividend

The Trustee Committee Meeting of the Fund held on July 30, 2011 proposed a dividend @ 10.00 % for the period , which comes to Tk. 60,000,000.00.

11 Others

(a) These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

(b) Figures appearing in these financial statement have been rounded of to the nearest Bangladesh Taka.

For ICB Asset Management Company Ltd.
Management Company

Md. Alauddin Khan
Chief Executive Officer

For Investment Corporation of Bangladesh (ICB)
(Trustee)

Md. Fayekuzzaman
Managing Director

PHOENIX FINANCE 1st MUTUAL FUND
Dividend Income for FY 2010-2011

ANNEXURE-A

Sl. No	Name of the Company	No of Share	Dividend/ Share	Gross Dividend	Tax	Net Dividend
1	1st ICB M/F	70	400.00	28,000	-	28,000
2	AB Bank Ltd.	1000	20.00	20,000	-	20,000
3	ACI Formulation	38500	3.00	115,500	-	115,500
4	ACI Formulation(09-10)	4000	2.50	10,000	-	10,000
5	ACI Limited	36950	12.00	443,400	-	443,400
6	ACI Ltd.(09-10)	13750	10.50	144,375	-	144,375
7	AGNI Systems Ltd.	25000	1.25	31,250	-	31,250
8	AMCL (Pran)	180	30.00	5,400	-	5,400
9	Apex Adelchi Footwear	4200	40.00	168,000	-	168,000
10	Apex Foods Ltd.	800	12.00	9,600	-	9,600
11	Apex Tannery Ltd.	230	25.00	5,750	-	5,750
12	Aramit Limited	9250	4.00	37,000	-	37,000
13	Atlas BD	10900	10.00	109,000	-	109,000
14	Bata Shoe	9700	10.50	101,850	-	101,850
15	Bata Shoe(interim)	5300	14.50	76,850	-	76,850
16	BATBC	8000	43.00	344,000	-	344,000
17	Berger Paints	4800	18.00	86,400	-	86,400
18	Bergre Paints(09-10)	3250	15.00	48,750	-	48,750
19	BOC	21750	10.00	217,500	-	217,500
20	BOC(interim)	12300	25.00	307,500	-	307,500
21	Brac Bank Ltd.	3500	10.00	35,000	-	35,000
22	Confidence Cement	20000	2.50	50,000	-	50,000
23	Continantal Insurance	1000	5.00	5,000	-	5,000
24	DBH First M/F	86000	0.70	60,200	-	60,200
25	Delta Brac Housing Finance	3350	10.00	33,500	-	33,500
26	Desco	2500	15.00	37,500	-	37,500
27	Dhaka Ins.(09-10)	4500	15.00	67,500	-	67,500
28	Dutch Bangla Bank Ltd.	2500	30.00	75,000	-	75,000
29	Eastern Cables	2500	10.00	25,000	-	25,000
30	Eastern Housing Ltd.	2400	25.00	60,000	-	60,000
31	Golden Son	15750	0.50	7,875	-	7,875
32	Grameen Phone(interim)	21400	3.50	74,900	-	74,900
33	Grameenphone	46000	8.50	391,000	-	391,000
34	Green Delta Ins.(09-10)	610	25.00	15,250	3,050	15,250
35	Green Delta Insurance	10100	4.00	40,400	-	40,400
36	Heidelberg Cement	12660	43.00	544,380	-	544,380
37	IDLC	3700	35.00	129,500	-	129,500
38	Jamuna Oil	1000	3.00	3,000	-	3,000
39	Keya Cosmetics	13000	1.50	19,500	-	19,500
40	Keya Detergent	7000	1.00	7,000	-	7,000
41	Malek Spinning Mills Ltd.	80000	1.00	80,000	-	80,000
42	Meghna Cement	23000	2.50	57,500	-	57,500
43	Meghna Petrolium	46515	4.50	209,318	-	209,318
44	Meghna Petrolium(09-10)	36300	4.00	145,200	-	145,200
45	Power Grid Co. Ltd.	21950	10.00	219,500	-	219,500
46	Prime Bank Ltd.	25870	0.50	12,935	-	12,935
47	Prime Textile Mills Ltd.	600	11.00	6,600	-	6,600
48	Pubali Bank Ltd.	12475	0.50	6,238	-	6,238
49	RAK Ceramics(BD) Ltd.	85600	1.50	128,400	-	128,400
50	S. Alam Cold Rolled Steels	11450	5.00	57,250	-	57,250
51	Singer Bangladesh Ltd.	50	600.00	30,000	-	30,000
52	Southeast Bank Ltd.	2900	10.00	29,000	-	29,000
53	Square Pharma	2000	35.00	70,000	-	70,000
54	Square Textile Mills	13020	1.60	20,832	-	20,832
55	Square Textile(09-10)	50800	1.60	81,280	-	81,280
56	Summit Alliance	113400	2.00	226,800	-	226,800
57	Summit Alliance Port Ltd.	91400	3.00	274,200	-	274,200
58	Titas Gas Transmission	24100	25.0	602,500	-	602,500
59	Fractional stock Dividend					6,727
	Total					6,255,909

PHOENIX FINANCE 1st MUTUAL FUND
Dividend Receivable for the FY 2010-2011

ANNEXURE-B

Sl. No	Name of the Company	No of Share	Rate of dividend	Dividend Amount
1	Meghna Petrolium	46,515	45%	209,318
2	Heidelberg Cement	12,660	43%	544,380
3	Jamuna Oil	1,000	30%	3,000
4	Green Delta Insurance	10,100	40%	40,400
5	ACI Limited	36,950	120%	443,400
6	ACI Formulation	38,500	30%	115,500
7	Square Textile Mills	13,020	16%	20,832
8	Golden Son	15,750	5%	7,875
9	Confidence Cement	20,000	25%	50,000
10	Meghna Cement	23,000	25%	57,500
11	Bata Shoe	9,700	105%	101,850
12	Aramit Limited	9,250	40%	37,000
13	Eastern Cables	2,500	10%	25,000
14	Green Delta Insurance			3,050
Total				**1,659,105**

ICB ASSET MANAGEMENT COMPANY LIMITED

INDIVIDUAL PORTFOLIO STATEMENT (With Commission)

As on: 30/06/2011 Fund : PHOENIX FINANCE 1ST MUTUAL FUND Print Date 24/07/11

Serial No.	Company Name	No of Shares	Cost Price		Market Rate			Total Market	Appriciation/ Erosion
			Rate	Total	DSE	CSE	Average		
	BANKS								
1.	AB BANK LTD.	9,210	1001.30	92,22,012.54	851.00	845.75	848.38	78,13,533.75	-1408478.79
2.	BANK ASIA LIMITED	5,198	353.57	18,37,900.13	478.25	476.25	477.25	24,80,745.50	642845.37
3.	BRAC BANK LTD.	11,550	478.81	55,30,359.20	480.50	477.75	479.13	55,33,893.75	3534.55
4.	DHAKA BANK LTD.	32,400	33.27	10,77,992.88	44.70	44.60	44.65	14,46,660.00	368667.12
5.	DUTCH BANGLA BANK LIMITED	5,300	1461.70	77,47,044.31	1431.25	1411.50	1,421.38	75,33,287.50	-213756.81
6.	EASTERN BANK LTD.	54,750	44.57	24,40,535.58	67.90	67.80	67.85	37,14,787.50	1274251.92
7.	EXIM BANK OF BANGLADESH LTD.	12,183	29.96	3,65,004.25	32.90	32.70	32.80	3,99,602.40	34598.15
8.	FIRST SECURITY ISLAMI BANK LTD.	33,500	28.45	9,53,230.00	24.90	25.00	24.95	8,35,825.00	-117405.00
9.	I.F.I.C. BANK LTD.	1,550	669.01	10,36,973.48	799.50	796.00	797.75	12,36,512.50	199539.02
10.	ISLAMI BANK LTD.	4,954	382.42	18,94,525.05	512.50	509.50	511.00	25,31,494.00	636968.95
11.	JAMUNA BANK LTD.	78,080	26.75	20,89,165.13	35.00	35.10	35.05	27,36,704.00	647538.87
12.	MERKENTILE BANK LIMITED	3,831	262.57	10,05,936.94	321.00	318.00	319.50	12,24,004.50	218067.56
13.	MUTUAL TRUST BANK LIMITED	9,960	321.69	32,04,086.11	376.75	373.25	375.00	37,35,000.00	530913.89
14.	N C C BANK LTD.	1,06,920	33.82	36,16,150.60	33.90	33.90	33.90	36,24,588.00	8437.40
15.	NATIONAL BANK LTD.	12,600	37.75	4,75,731.94	65.20	65.00	65.10	8,20,260.00	344528.06
16.	ONE BANK LIMITED	12,032	369.39	44,44,510.42	505.00	500.25	502.63	60,47,584.00	1603073.58
17.	PRIME BANK LIMITED	30,424	39.04	11,87,852.16	47.50	47.40	47.45	14,43,618.80	255766.64
18.	PUBALI BANK LTD.	10,016	33.10	3,31,568.45	55.30	55.10	55.20	5,52,883.20	221314.75
19.	SHAHJALAL ISLAMI BANK LTD.	63,000	30.90	19,46,810.23	38.30	38.40	38.35	24,16,050.00	469239.77
20.	SOCIAL ISLAMI BANK LIMITED	1,12,350	19.84	22,29,411.80	22.70	22.60	22.65	25,44,727.50	315315.70
21.	SOUTHEAST BANK LIMITED	3,480	243.74	8,48,228.25	320.50	319.25	319.88	11,13,165.00	264936.75
22.	STANDARD BANK LTD	16,576	278.31	46,13,371.32	327.50	325.50	326.50	54,12,064.00	798692.68
23.	THE CITY BANK LTD.	16,301	476.81	77,72,480.82	569.75	569.25	569.50	92,83,419.50	1510938.68
24.	TRUST BANK LTD.	7,920	352.19	27,89,372.08	444.25	443.50	443.88	35,15,490.00	726117.92
	Total :	6,54,085		686,60,253.67				7,79,95,900.40	93,35,646.73
	FUNDS								
1.	1ST ICB MUTUAL FUND	70	7600.74	5,32,051.81	10463.50	10000.00	10,231.75	7,16,222.50	184170.69
2.	AIBL 1st ISLAMIC MUTUAL FUND	1,63,000	10.00	16,30,000.00	8.10	8.30	8.20	13,36,600.00	-293400.00
3.	DBH FIRST MUTUAL FUND	84,000	10.00	8,40,000.00	11.80	11.70	11.75	9,87,000.00	147000.00
4.	FIRST JANATA BANK MUTUAL FUND	71,500	10.00	7,15,000.00	8.60	8.70	8.65	6,18,475.00	-96525.00
5.	GREEN DELTA MUTUAL FUND	56,500	10.00	5,65,000.00	8.20	8.20	8.20	4,63,300.00	-101700.00
6.	IFIC BANK 1ST MF	75,000	10.00	7,50,000.00	11.30	11.40	11.35	8,51,250.00	101250.00
7.	PHP FIRST MUTUAL FUND	1,90,000	10.00	19,00,000.00	7.80	7.90	7.85	14,91,500.00	-408500.00
8.	POPULAR LIFE FIRST MUTUAL FUNE	1,78,000	10.00	17,80,000.00	8.00	8.10	8.05	14,32,900.00	-347100.00
9.	TRUST BANK 1ST MUTUAL FUND	1,48,000	10.00	14,80,000.00	12.10	12.00	12.05	17,83,400.00	303400.00
	Total :	9,66,070		101,92,051.81				96,80,647.50	-5,11,404.31
	ENGINEERING								
1.	AFTAB AUTOMOBILES LTD.	28,050	284.38	79,76,927.59	275.20	274.50	274.85	77,09,542.50	-267385.09
2.	ATLAS(BANGLADESHD) LTD.	18,532	372.27	68,98,984.50	363.10	0.00	363.10	67,28,969.20	-170015.30
3.	BSRM STEELS LIMITED	13,500	1616.63	2,18,24,541.98	1413.50	1405.00	1,409.25	190,24,875.00	-2799666.98
4.	DESHBANDHU POLYMER LIMITED	5,000	10.00	50,000.00	66.60	65.90	66.25	3,31,250.00	281250.00
5.	EASTERN CABLES LTD.	2,500	695.18	17,37,970.13	649.50	655.00	652.25	16,30,625.00	-107345.13
6.	GOLDEN SON LTD.	14,325	22.48	3,22,150.00	69.10	69.00	69.05	9,89,141.25	666991.25
7.	S. ALAM COLD ROLLED STEELS LTD	15,095	611.80	92,35,265.40	585.25	581.75	583.50	88,07,932.50	-427332.90
8.	SINGER BANGLADESH LTD.	87	2541.97	2,21,151.50	2797.00	2788.25	2,792.63	2,42,958.38	21806.88
	Total :	97,089		482,66,991.10				4,54,65,293.83	-28,01,697.28
	FOOD & ALLIED PRODUCTS								
1.	AGRICULTURAL MARKETING CO.LTE	2,750	1645.70	45,25,693.52	1526.75	1509.25	1,518.00	41,74,500.00	-351193.52

Serial No.	Company Name	No of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market	Appriciation/ Erosion
	FOOD & ALLIED PRODUCTS								
2.	APEX FOODS LTD.	1,100	1020.67	11,22,737.34	956.25	988.00	972.13	10,69,337.50	-53399.84
3.	B A T B C	8,000	532.96	42,63,747.79	630.90	631.00	630.95	50,47,600.00	783852.21
4.	BEACH HATCHERY LIMITED	13,450	57.36	7,71,534.25	51.40	51.00	51.20	6,88,640.00	-82894.25
5.	FU-WANG FOODS LIMITED	2,200	43.27	95,212.50	53.50	53.50	53.50	1,17,700.00	22487.50
6.	ZEAL BANGLA SUGAR MILL	7,100	21.83	1,55,016.58	18.90	0.00	18.90	1,34,190.00	-20826.58
	Total :	34,600		109,33,941.98				1,12,31,967.50	2,98,025.52
	FUEL & POWER								
1.	BOC BANGLADESH LIMITED.	21,750	649.00	1,41,15,791.50	678.70	669.70	674.20	146,63,850.00	548058.50
2.	DHAKA ELECTRIC SUPPLY CO. LTD.	2,000	1462.44	29,24,887.56	1706.50	1699.75	1,703.13	34,06,250.00	481362.44
3.	JAMUNA OIL COMPANY LTD.	2,200	252.67	5,55,886.25	258.60	258.40	258.50	5,68,700.00	12813.75
4.	KHULNA POWER COMPANY LTD.	18,720	103.51	19,37,892.65	69.50	68.50	69.00	12,91,680.00	-646212.65
5.	MEGHNA PETROLEUM LTD.	48,840	250.29	1,22,24,198.18	188.60	187.10	187.85	91,74,594.00	-3049604.18
6.	POWER GRID CO. OF BANGLADESH	23,192	755.54	1,75,22,680.89	807.75	800.75	804.25	186,52,166.00	1129485.11
7.	SUMMIT POWER LTD.	2,47,571	99.52	2,46,40,447.53	81.50	81.10	81.30	201,27,522.30	-4512925.23
8.	TITAS GAS TRANSMISSION & D.C.L	45,210	919.68	4,15,78,980.08	802.25	803.50	802.88	362,97,978.75	-5281001.33
	Total :	4,09,483		1155,00,764.64				10,41,82,741.05	-1,13,18,023.59
	TEXTILES								
1.	APEX WEAVING & FINISHING MILLS	500	135.33	67,668.75	154.00	159.50	156.75	78,375.00	10706.25
2.	BEXTEX LIMITED	1,48,580	70.31	1,04,47,112.65	33.40	33.50	33.45	49,70,001.00	-5477111.65
3.	MALEK SPINNING MILLS LTD.	30,000	25.00	7,50,000.00	57.10	56.90	57.00	17,10,000.00	960000.00
4.	PRIME TEXTILE SPIN.MILLS LTD.	600	412.27	2,47,366.88	534.50	535.25	534.88	3,20,925.00	73558.12
5.	R. N. SPINNING MILLS LIMITED	17,065	6.97	1,19,024.00	78.40	78.20	78.30	13,36,189.50	1217165.50
6.	SQUARE TEXTILE MILLS LTD.	15,624	82.05	12,82,016.38	139.30	140.90	140.10	21,88,922.40	906906.02
	Total :	2,12,369		129,13,188.66				1,06,04,412.90	-23,08,775.76
	PHARMACEUTICALS & CHEMICAL								
1.	ACI FORMULATION LIMITED	38,500	166.29	64,02,436.76	133.20	133.70	133.45	51,37,825.00	-1264611.76
2.	ACI LIMITED	36,950	430.71	1,59,14,940.62	269.60	265.50	267.55	98,85,972.50	-6028968.12
3.	ACTIVE FINE CHEMICALS LIMITED	5,050	7.92	40,000.00	65.80	65.90	65.85	3,32,542.50	292542.50
4.	BEACON PAHARMACEUTICALS LTD.	59,500	10.00	5,95,000.00	32.10	32.00	32.05	19,06,975.00	1311975.00
5.	BERGER PAINTS BANGLADESH LTD.	4,800	731.15	35,09,560.16	731.20	710.20	720.70	34,59,360.00	-50200.16
6.	BEXIMCO PHARMACEUTICALS LTD.	4,74,512	133.64	6,34,18,069.81	80.40	79.80	80.10	380,08,411.20	-25409658.61
7.	BEXIMCO SYNTHETICS(SHARE)	1,725	288.42	4,97,527.30	432.00	429.50	430.75	7,43,043.75	245516.45
8.	KEYA COSMETICS LIMITED	17,998	80.42	14,47,514.13	87.00	86.70	86.85	15,63,126.30	115612.17
9.	SALVO CHEMICAL INDUSTRY LTD.	28,000	10.00	2,80,000.00	54.40	53.80	54.10	15,14,800.00	1234800.00
10.	SQUARE PHARMACEUTICALS LTD.	5,200	3223.36	1,67,61,502.40	3542.25	3524.25	3,533.25	183,72,900.00	1611397.60
	Total :	6,72,235		1088,66,551.18				8,09,24,956.25	-2,79,41,594.93
	SERVICES								
1.	DELTA BRAC HOUSING CORPORATI	3,337	1475.44	49,23,574.69	2371.25	2336.00	2,353.63	78,54,046.63	2930471.94
2.	EASTERN HOUSING LIMITED(SHARE	2,100	668.12	14,03,062.02	888.25	883.25	885.75	18,60,075.00	457012.98
3.	SUMMIT ALLIANCE PORT LIMITED	1,41,750	160.72	2,27,82,460.44	80.90	80.60	80.75	114,46,312.50	-11336147.94
4.	UNITED AIRWAYS (BD) LIMITED	45,000	9.47	4,26,386.00	46.20	46.20	46.20	20,79,000.00	1652614.00
	Total :	1,92,187		295,35,483.15				2,32,39,434.13	-62,96,049.03
	CEMENT								
1.	CONFIDENCE CEMENT LTD.	23,000	124.04	28,52,969.74	181.40	181.40	181.40	41,72,200.00	1319230.26
2.	HEIDELBERG CEMENT BD. LTD.	12,660	3208.01	4,06,13,443.62	3040.00	3040.75	3,040.38	384,91,147.50	-2122296.12
3.	LAFARGE SURMA CEMENT LTD.	4,850	421.30	20,43,310.91	489.00	493.00	491.00	23,81,350.00	338039.09
4.	M.I. CEMENT FACTORY LIMITED	9,000	111.60	10,04,400.00	176.80	176.00	176.40	15,87,600.00	583200.00

ICB ASSET MANAGEMENT COMPANY LIMITED

INDIVIDUAL PORTFOLIO STATEMENT (With Commission)

As on: 30/06/2011 Fund : PHOENIX FINANCE 1ST MUTUAL FUND Print Date 24/07/11

Serial No.	Company Name	No of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market	Appriciation/ Erosion
	CEMENT								
5.	MEGHNA CEMENT MILLS LTD.	23,000	291.73	67,09,922.98	228.30	224.10	226.20	52,02,600.00	-1507322.98
	Total :	72,510		532,24,047.25				5,18,34,897.50	-13,89,149.75
	IT								
1.	AGNI SYSTEMS LIMITED	37,500	48.01	18,00,615.00	43.50	43.80	43.65	16,36,875.00	-163740.00
2.	DAFFODIL COMPUTERS LTD.	11,550	27.41	3,16,602.38	25.40	25.30	25.35	2,92,792.50	-23809.88
3.	INFORMATION SERVICES NETWORK	22,000	36.59	8,05,007.50	32.10	32.40	32.25	7,09,500.00	-95507.50
	Total :	71,050		29,22,224.88				26,39,167.50	-2,83,057.38
	TANNARY INDUSTRIES								
1.	APEX ADELCHI FOOTWEAR LTD.	4,200	2625.44	1,10,26,877.69	3033.00	3000.00	3,016.50	126,69,300.00	1642422.31
2.	APEX TANNERY LTD.	2,300	1482.98	34,10,864.55	1395.50	1381.00	1,388.25	31,92,975.00	-217889.55
3.	BATA SHOES (BD) LTD.	9,700	568.75	55,16,958.00	632.20	620.00	626.10	60,73,170.00	556212.00
	Total :	16,200		199,54,700.24				2,19,35,445.00	19,80,744.76
	CERAMIC INDUSTRY								
1.	FU-WANG CERAMICS INDS.LTD.	14,250	264.01	37,62,215.42	394.25	390.75	392.50	55,93,125.00	1830909.58
2.	MONNO CERAMIC INDUSTRIES LTD	2,381	419.52	9,98,882.26	723.75	733.00	728.38	17,34,260.88	735378.62
3.	RAK CERAMICS(BANGLADESH) LTD.	94,160	98.39	92,64,459.55	105.00	104.90	104.95	98,82,092.00	617632.45
4.	SHINEPUKUR CERAMICS LTD.	11,557	63.25	7,31,089.81	51.60	51.70	51.65	5,96,919.05	-134170.76
	Total :	1,22,348		147,56,647.04				1,78,06,396.93	30,49,749.89
	INSURANCE								
1.	AGRANI INSURANCE CO. LTD.	2,970	443.39	13,16,884.73	525.50	0.00	525.50	15,60,735.00	243850.27
2.	CONTINENTAL INSURANCE LTD.	1,570	388.18	6,09,457.81	538.50	538.00	538.25	8,45,052.50	235594.69
3.	DHAKA INSURANCE LIMITED	5,400	66.89	3,61,226.25	1187.75	1200.00	1,193.88	64,46,925.00	6085698.75
4.	EASTLAND INSURANCE CO.LTD.	2,914	795.53	23,18,174.44	924.00	922.50	923.25	26,90,350.50	372176.06
5.	FAREAST ISLAMI LIFE INSURANCE	24,720	354.58	87,65,427.40	334.00	333.50	333.75	82,50,300.00	-515127.40
6.	GLOBAL INSURANCE LIMITED	2,000	648.29	12,96,590.81	706.50	0.00	706.50	14,13,000.00	116409.19
7.	GREEN DELTA INSURANCE	10,100	162.03	16,36,546.16	184.70	184.70	184.70	18,65,470.00	228923.84
8.	ISLAMI INSURANCE BD LTD.	3,500	445.59	15,59,580.27	538.25	541.50	539.88	18,89,562.50	329982.23
9.	MEGHNA LIFE INSURANCE CO. LTD	18,000	348.21	62,67,855.57	357.70	357.60	357.65	64,37,700.00	169844.43
10.	NORTHERN GENERAL INSU. CO.LTD	560	625.66	3,50,373.75	668.25	669.00	668.63	3,74,430.00	24056.25
11.	PIONEER INSURANCE COMPANY LT	2,900	819.11	23,75,424.75	1004.25	1062.50	1,033.38	29,96,787.50	621362.75
12.	PRIME ISLAMI LIFE INSURANCE LTD	2,200	301.38	6,63,053.50	322.60	324.20	323.40	7,11,480.00	48426.50
13.	PROGRESSIVE LIFE INSURANCE CO	250	2533.31	6,33,329.38	2598.00	2560.00	2,579.00	6,44,750.00	11420.62
14.	PROVATI INSURANCE COMPANY LTI	2,352	89.28	2,10,000.00	558.00	560.50	559.25	13,15,356.00	1105356.00
15.	SONAR BANGLA INSURANCE LTD.	1,060	436.94	4,63,159.75	534.75	535.00	534.88	5,66,967.50	103807.75
16.	STANDARD INSURANCE LIMITED	990	384.13	3,80,298.38	529.50	527.50	528.50	5,23,215.00	142916.62
	Total :	81,486		292,07,382.95				3,85,32,081.50	93,24,698.55
	TELECOMMUNICATION								
1.	GRAMEEN PHONE LTD.	51,000	227.25	1,15,90,124.40	163.90	163.50	163.70	83,48,700.00	-3241424.40
	Total :	51,000		115,90,124.40				83,48,700.00	-32,41,424.40
	FINANCE AND LEASING								
1.	BANGLADESH FIN. & INV. CO. LTD.	12,200	112.67	13,74,628.00	91.60	91.60	91.60	11,17,520.00	-257108.00
2.	BANGLADESH INDS. FINANCE CO.	9,125	701.68	64,02,843.39	567.50	569.75	568.63	51,88,703.13	-1214140.27
3.	I P D C	3,238	413.97	13,40,436.37	391.00	387.25	389.13	12,59,986.75	-80449.62
4.	I.D.L.C FINANCE LIMITED	11,205	2439.52	2,73,34,861.75	2049.00	2046.00	2,047.50	229,42,237.50	-4392624.25
5.	INTL. LEASING & FIN. SERVICES	11,190	1555.07	1,74,01,269.70	1236.50	1233.00	1,234.75	138,16,852.50	-3584417.20
6.	ISLAMIC FINANCE AND INVESTMENT	9,294	676.70	62,89,282.69	456.00	456.00	456.00	42,38,064.00	-2051218.69
7.	LANKA BANGLA FINANCE LTD.	48,100	233.80	1,12,46,095.13	209.90	209.60	209.75	100,88,975.00	-1157120.13

ICB ASSET MANAGEMENT COMPANY LIMITED

INDIVIDUAL PORTFOLIO STATEMENT (With Commission)

As on: 30/06/2011 Fund : PHOENIX FINANCE 1ST MUTUAL FUND Print Date 24/07/11

Serial No.	Company Name	No of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market	Appriciation/ Erosion
	FINANCE AND LEASING								
8.	PHOENIX FINANCE & INV. LTD.	324	945.50	3,06,344.00	949.00	946.00	947.50	3,06,990.00	646.00
9.	PREMIER LEASING INTERNATIONAL	5,160	724.62	37,39,074.38	733.75	739.00	736.38	37,99,695.00	60620.62
10.	PRIME FINANCE & INVESTMENT LTD	15,400	189.63	29,20,382.75	152.40	151.70	152.05	23,41,570.00	-578812.75
11.	UTTARA FINANCE & INVEST. LTD	31,092	126.12	39,21,522.88	180.60	179.90	180.25	56,04,333.00	1682810.12
	Total :	1,56,328		822,76,741.04				7,07,04,926.88	-1,15,71,814.17
	CORPORATE BOND								
1.	ACI LIMITED (ZERO COUPON BOND)	960	748.60	7,18,656.00	804.00	785.50	794.75	7,62,960.00	44304.00
2.	IBBL MUDARABA PERPETUAL BOND	325	954.61	3,10,248.69	959.50	932.00	945.75	3,07,368.75	-2879.94
	Total :	1,285		10,28,904.69				10,70,328.75	41,424.06
	MISCELLANEOUS								
1.	ARAMIT LIMITED	10,250	492.89	50,52,209.03	379.00	374.20	376.60	38,60,150.00	-1192059.03
2.	BEXIMCO LIMITED(SHARE)	2,84,400	209.01	5,94,43,154.70	159.90	159.40	159.65	454,04,460.00	-14038694.70
	Total :	2,94,650		644,95,363.73				4,92,64,610.00	-1,52,30,753.73
	LISTED SECURITIES(TOTAL):	41,04,975		68,43,25,362.41				62,54,61,907.60	-5,88,63,454.81
	NON-LISTED SECURITIES:			0.00				0.00	
	GRAND TOTAL:			68,43,25,362.41				62,54,61,907.60	-5,88,63,454.81

PHOENIX FINANCE 1ST MUTUAL FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY: 2010-11

Sl. No.	Name of the Company	NO OF SHARE (SOLD)	SALE PRICE	COST PRICE	PROFIT/(LOSS)
1.	ACI FORMULATION LIMITED	600.00	130652.55	97272.00	33380.55
2.	ACI LIMITED (ZERO COUPON BOND)	300.00	228471.68	224580.00	3891.68
3.	ACTIVE FINE CHEMICALS LIMITED	29500.00	3020729.25	295000.00	2725729.25
4.	AGNI SYSTEMS LIMITED	6000.00	500944.50	372180.00	128764.50
5.	AGRANI INSURANCE CO. LTD.	7900.00	5273258.82	3853095.50	1420163.32
6.	APEX ADELCHI FOOTWEAR LTD.	2100.00	6387017.44	5513445.00	873572.44
7.	APEX TANNERY LTD.	200.00	321294.75	296596.00	24698.75
8.	ATLAS(BANGLADESHD) LTD.	1700.00	919335.90	737860.00	181475.90
9.	BANGLADESH INDS. FINANCE CO.	3450.00	3261126.76	2909930.50	351196.26
10.	BANK ASIA LIMITED	2700.00	1730862.01	1130352.00	600510.01
11.	BEACH HATCHERY LIMITED	38000.00	3353196.00	2674760.00	678436.00
12.	BEACON PAHARMACEUTICALS LTD.	17500.00	1017599.63	175000.00	842599.63
13.	BERGER PAINTS BANGLADESH LTD.	450.00	339948.00	253890.00	86058.00
14.	BEXIMCO LIMITED(SHARE)	1000.00	336057.75	311740.00	24317.75
15.	BEXIMCO SYNTHETICS(SHARE)	2600.00	1149519.00	862379.00	287140.00
16.	BRAC BANK LTD.	4750.00	3763467.75	2991968.50	771499.25
17.	BSRM STEELS LIMITED	200.00	488575.50	431146.00	57429.50
18.	CONFIDENCE CEMENT LTD.	840.00	1873165.35	1312851.20	560314.15
19.	DBH FIRST MUTUAL FUND	45000.00	729072.75	450000.00	279072.75
20.	DELTA BRAC HOUSING CORPORATION	4200.00	11181526.13	8271606.00	2909920.13
21.	DESHBANDHU POLYMER LIMITED	27500.00	2097443.26	275000.00	1822443.26
22.	DHAKA BANK LTD.	24000.00	1731869.48	1072520.00	659349.48
23.	DHAKA ELECTRIC SUPPLY CO. LTD.	3850.00	10233951.01	6771117.00	3462834.01
24.	DHAKA INSURANCE LIMITED	2350.00	4441393.71	307921.00	4133472.71
25.	EASTERN BANK LTD.	88400.00	8539797.00	5284158.00	3255639.00
26.	EASTERN CABLES LTD.	940.00	697212.60	653478.60	43734.00
27.	EASTERN HOUSING LIMITED(SHARE)	5940.00	6030012.19	3968653.80	2061358.39
28.	EASTLAND INSURANCE CO.LTD.	1500.00	2141682.38	1605385.00	536297.38
29.	EXIM BANK OF BANGLADESH LTD.	3300.00	262781.40	171502.00	91279.40
30.	FAREAST ISLAMI LIFE INSURANCE	700.00	302172.68	236579.00	65593.68
31.	FIRST JANATA BANK MUTUAL FUND	3000.00	39501.00	30000.00	9501.00
32.	FIRST SECURITY ISLAMI BANK LTD.	2500.00	111620.25	81200.00	30420.25

PHOENIX FINANCE 1ST MUTUAL FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY: 2010-11

Sl. No.	Name of the Company	NO OF SHARE (SOLD)	SALE PRICE	COST PRICE	PROFIT/(LOSS)
33.	FU-WANG CERAMICS INDS.LTD.	23600.00	12062755.04	8346413.50	3716341.54
34.	GLOBAL INSURANCE LIMITED	2600.00	2063328.75	1685571.00	377757.75
35.	GOLDEN SON LTD.	34500.00	2975941.50	699100.00	2276841.50
36.	GRAMEEN PHONE LTD.	8600.00	2349312.00	1995114.00	354198.00
37.	GREEN DELTA MUTUAL FUND	8000.00	103839.75	80000.00	23839.75
38.	HEIDELBERG CEMENT BD. LTD.	4050.00	14932011.42	12948768.00	1983243.42
39.	I P D C	1850.00	1026028.50	807470.00	218558.50
40.	I.F.I.C. BANK LTD.	300.00	431418.75	200703.00	230715.75
41.	IFIC BANK 1ST MF	33500.00	482141.63	335000.00	147141.63
42.	ISLAMI BANK LTD.	700.00	501792.38	346849.00	154943.38
43.	ISLAMI INSURANCE BD LTD.	2500.00	1690662.75	1113987.00	576675.75
44.	ISLAMIC FINANCE AND INVESTMENT	250.00	248128.13	182037.50	66090.63
45.	JAMUNA BANK LTD.	30950.00	2615781.66	1860761.50	755020.16
46.	KEYA COSMETICS LIMITED	67500.00	7976059.88	5506025.00	2470034.88
47.	KEYA DETERGENT LTD.	55000.00	5090583.38	3682082.10	1408501.28
48.	LAFARGE SURMA CEMENT LTD.	3800.00	2204898.94	1626202.50	578696.44
49.	M.I. CEMENT FACTORY LIMITED	2800.00	420845.25	312480.00	108365.25
50.	MALEK SPINNING MILLS LTD.	78500.00	6363451.50	1962500.00	4400951.50
51.	MEGHNA PETROLEUM LTD.	6200.00	1726852.05	1582302.00	144550.05
52.	MERKENTILE BANK LIMITED	4100.00	1928466.75	1284550.00	643916.75
53.	MONNO CERAMIC INDUSTRIES LTD.	1045.00	916277.32	508313.85	407963.47
54.	MUTUAL TRUST BANK LIMITED	15050.00	9334230.95	5762111.00	3572119.95
55.	N C C BANK LTD.	5500.00	1131464.25	848220.00	283244.25
56.	NATIONAL BANK LTD.	8000.00	766030.14	481430.00	284600.14
57.	ONE BANK LIMITED	5250.00	4344760.88	2486937.50	1857823.38
58.	POWER GRID CO. OF BANGLADESH LTD.	10550.00	11327360.63	8603622.00	2723738.63
59.	PRIME BANK LIMITED	5500.00	284536.88	228390.00	56146.88
60.	PROVATI INSURANCE COMPANY LTD.	400.00	357703.50	40000.00	317703.50
61.	PUBALI BANK LTD.	18050.00	1451070.74	727552.75	723517.99
62.	R. N. SPINNING MILLS LIMITED	33950.00	6945118.69	920976.00	6024142.69
63.	RAK CERAMICS(BANGLADESH) LTD.	21000.00	4165659.75	1008000.00	3157659.75
64.	S. ALAM COLD ROLLED STEELS LTD	3800.00	3398183.25	2909383.00	488800.25

PHOENIX FINANCE 1ST MUTUAL FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY: 2010-11

Sl. No.	Name of the Company	NO OF SHARE (SOLD)	SALE PRICE	COST PRICE	PROFIT/(LOSS)
65.	SALVO CHEMICAL INDUSTRY LTD.	13500.00	810119.63	135000.00	675119.63
66.	SHAHJALAL ISLAMI BANK LTD.	27200.00	4694484.38	2755604.00	1938880.38
67.	SHINEPUKUR CERAMICS LTD.	19200.00	2098041.75	1390120.00	707921.75
68.	SOCIAL ISLAMI BANK LIMITED	39050.00	2247916.13	1720441.50	527474.63
69.	SONAR BANGLA INSURANCE LTD.	700.00	505283.63	305858.00	199425.63
70.	SOUTHEAST BANK LIMITED	1000.00	495383.44	333500.00	161883.44
71.	SQUARE PHARMACEUTICALS LTD.	412.00	1448948.55	1258505.28	190443.27
72.	SQUARE TEXTILE MILLS LTD.	46400.00	7298907.06	4568724.00	2730183.06
73.	STANDARD BANK LTD	13050.00	6961203.38	4479228.50	2481974.88
74.	SUMMIT ALLIANCE PORT LIMITED	28600.00	6859887.30	5992272.00	867615.30
75.	SUMMIT POWER LTD.	24000.00	3747757.13	3192480.00	555277.13
76.	THE CITY BANK LTD.	1620.00	1508688.83	1033041.60	475647.23
77.	TITAS GAS TRANSMISSION & D.C.L	1400.00	1690662.75	1508094.00	182568.75
78.	TRUST BANK 1ST MUTUAL FUND	63000.00	944632.50	630000.00	314632.50
79.	TRUST BANK LTD.	4750.00	2727252.28	1848819.50	878432.78
80.	UNITED AIRWAYS (BD) LIMITED	81600.00	14431051.96	2893614.00	11537437.96
81.	UTTARA FINANCE & INVEST. LTD	5500.00	3757956.57	1912532.00	1845424.57
		1201347.00	256480132.74	160663852.68	95816280.06