Phoneix Finance First Mutual Fund
For the year ended June 30, 2014

Rahman Mostafa Alam & Co.
Chartered Accountants

INPACT INTERNATIONAL AFFILIATE

Auditors' Report to the Trustee
of
Phoneix Finance First Mutual Fund

We have audited the accompanying financial statements of **Phoneix Finance First Mutual Fund** (here in-after refer to as "the Fund"), which comprise the Statement of Financial Position as at June 30, 2014 and the related Statement of Comprehensive Income, Changes in equity and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory notes disclosed in note 1 to 11 and annexure A to D.

Management's Responsibility for the Financial Statements

Management of the fund is responsible for the preparation of the financial statements that give a true and fair view in accordance with mutual fund rules 2001 and Bangladesh Financial Reporting Standard (BFRS), and for such internal control as management determines in necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standard of Audit (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Scope

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Financial Statements, whether due to the fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entities preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly all material respect of the financial position of the fund as at June 30,2014 and fair financial performance and its Cash Flow for the year then ended and comply with the Bangladesh Financial Reporting Standards (BFRS), Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other applicable rules and regulations.

Matter of Emphasis

Without qualifying our opinion we draw attention to the fact disclosed in note 2.02.01 regarding valuation of investment and 2.04 provisions for marketable investments.

We also report that:

(a) We have obtain all the information and explanations which to the best of our knowledge and belief where necessary for the purpose of our audit and made due verification thereof;

(b) In our opinion proper books of accounts as required by the law have been kept by the Fund so far as it appeared from our examination of those books;

(c) The Fund's Statement of Financial Position and Statement of Comprehensive Income along with the annexed notes thereto deal with by this report are in agreement with books of account of the Fund; and

(d) The expenditure incurred was for the purpose of the Fund's business.

Rahman Mostafa Alam

Dated: Dhaka
August 11, 2014

Rahman Mostafa Alam & Co.
Chartered Accountants

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Chittagong Office : Taher Chamber (2nd Floor), 10 Agrabad C/A, Chittagong, Bangladesh. Phone : 725314, E-mail : rmactg@gmail.com

Rahman Mostafa Alam & Co.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Statement of Financial Position
As at June 30, 2014

Particulars	Notes	Amount in Taka	
		30.06.2014	30.06.2013
Assets			
Marketable investment - at cost	3	656,650,376	648,969,074
Other current assets	4	4,114,517	7,542,221
Cash at bank	5	55,336,487	19,159,919
Total Assets		**716,101,380**	**675,671,214**
Equity and Liabilities			
Equity:			
Unit capital	6	600,000,000	600,000,000
Retained earning	7	52,402,491	20,265,834
Total Equity		**652,402,491**	**620,265,834**
Liabilities:			
Current liabilities and provisions	8	63,698,889	55,405,380
Total Equity and Liabilities		**716,101,380**	**675,671,214**
Net Asset Value (NAV)			
At cost price		**11.51**	**10.84**
At market price		**7.49**	**6.92**

The annexed notes from 1 to 11 and Annexure A to D an integral part of these financial statement.

For ICB Asset Management Company Ltd.
Asset Manager

Md. Alauddin Khan
Chief Executive Officer

For Investment Corporation of Bangladesh (ICB)
Trustee

Md. Abul Hossain
Chairman Trustee Committee

Signed in terms of our separate report of even date

Dated : Dhaka
August 11, 2014

Rahman Mostafa Alam & Co.

Rahman Mostafa Alam & Co.
Chartered Accountants

Rahman Mostafa Alam & Co.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Statement of Comprehensive Income
For the year ended June 30, 2014

Particulars	Notes	Amount in Taka	
		30.06.2014	30.06.2013
Income			
Profit on sale of investments **(Annexure - D)**		37,829,636	15,551,161
Dividend from investment in shares **(Annexure - A)**		11,241,946	7,137,270
Interest on bank deposits and bonds	9	1,140,149	815,574
Total income		**50,211,731**	**23,504,005**
Expenses			
Management fee		8,025,642	7,392,727
Trusteeship fee		600,000	600,000
Custodian fee		417,286	396,592
Annual fee to SEC		600,000	600,000
Listing fee		160,000	160,000
Audit fee		15,600	15,000
Other operating expenses	10	377,841	495,651
Total expenses		**10,196,369**	**9,659,970**
Profit before provision		**40,015,362**	**13,844,035**
Provision for Marketable Investments		8,000,000	13,844,035
Net profit for the year		**32,015,362**	-
Earnings Per Unit		**0.53**	-

The annexed notes from 1 to 11 and Annexure A to D an integral part of these financial statement.

For ICB Asset Management Company Ltd.
Asset Manager

Md. Alauddin Khan
Chief Executive Officer

For Investment Corporation of Bangladesh (ICB)
Trustee

Md. Abul Hossain
Chairman Trustee Committee

Signed in terms of our separate report of even date

Dated : Dhaka
August 11, 2014

Rahman Mostafa Alam
Rahman Mostafa Alam & Co.
Chartered Accountants

Rahman Mostafa Alam & Co. Dhaka

Rahman Mostafa Alam & Co.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Statement of Cash Flow
For the year ended June 30, 2014

Particulars	Amount in Taka	
	30.06.2014	30.06.2013
Cash flows from operating activities		
Dividend from investment in shares	9,790,945	6,410,784
Interest on bank deposits and bonds	1,140,149	815,574
Expenses	(9,505,249)	(9,636,054)
Net cash inflow/(outflow) from operating activities	**1,425,845**	**(2,409,696)**
Cash flows from investing activities		
Sale of shares-marketable investment	230,904,384	98,889,691
Purchase of shares-marketable investments	(200,756,050)	(67,343,285)
Share application money deposit	(143,680,000)	(43,000,500)
Share application money refunded	148,680,000	43,000,500
Net cash inflow/(outflow) from investment activities	**35,148,334**	**31,546,406**
Cash flow from financing activities		
Other liabilities (Share money deposit and others)	(293,000)	(105,000)
Dividend paid	(104,611)	(28,343,925)
Net cash inflow/(outflow) from financing activities	**(397,611)**	**(28,448,925)**
Net cash flow increase/(decrease)	**36,176,568**	**687,785**
Cash equivalent at beginning of the year	19,159,919	18,472,134
Cash equivalent at end of the year	**55,336,487**	**19,159,919**

For ICB Asset Management Company Ltd.
Asset Manager

Md. Alauddin Khan
Chief Executive Officer

For Investment Corporation of Bangladesh (ICB)
Trustee

Md. Abul Hossain
Chairman Trustee Committee

Rahman Mostafa Alam & Co. Dhaka

PHOENIX FINANCE 1st MUTUAL FUND
Statement of Changes in Equity
For the year ended June 30, 2014

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as at July 01, 2012	**600,000,000**	**50,265,834**	**650,265,834**
Last year dividend		(30,000,000)	(30,000,000)
Net profit after tax	-	-	-
Retained Earnings	-	-	-
Balance as at June 30, 2013	**600,000,000**	**20,265,834**	**620,265,834**
Balance as at July 01, 2013	**600,000,000**	**20,265,834**	**620,265,834**
Last year adjustment		121,295	121,295
Net profit after tax	-	32,015,362	32,015,362
Balance as at June 30, 2014	**600,000,000**	**52,402,491**	**652,402,491**

For ICB Asset Management Company Ltd
Asset Manager

Md. Alauddin Khan
Chief Executive Officer

For Investment Corporation of Bangladesh (ICB)
Trustee

Md. Abul Hossain
Chairman Trustee Committee

Rahman Mostafa Alam & Co.
Dhaka

PHOENIX FINANCE 1st MUTUAL FUND
Notes to the financial statements
For the year ended June 30, 2014

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 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. 39.37 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.

2.00 Summary of significant accounting policies

2.01 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.

2.02 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.

2.02.01 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 June 30, 2014.

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.

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Considering the volatility of the stock markets in Bangladesh, the fund measures and recognize the investment in financial assets at cost. If the fund measures and recognize 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.

2.03 Provision for Marketable Investments

The investments have been valued on aggregate portfolio basis and a provision is required to be made considering overall decrease in the value of the investments. As stated in Note 3.00 there is a deficit of Tk. 241,297,232 in the market value of shares as on June 30, 2014 in comparison to the cost price. To meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making a general provision out of its profit and has set up an accumulated general provision for Tk. 38,344,035 (of which Tk. 8,000,000 has been provided in the current year and Tk. 30,344,035 is accumulated balance up to previous year) (see Note 8.02).

2.04 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.

2.05 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.

2.06 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

2.07 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.

2.08 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. Cash dividend and interest income are recognised on accrual basis.

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		Amount in Taka	
		30.06.2014	**30.06.2013**
3.00	**Marketable Investment - at cost**		
	Equity Shares (Note 3.01)	651,650,376	648,969,074
	Non Listed Bond	5,000,000	-
		656,650,376	**648,969,074**

3.01 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	2,239,744	61,315,537	39,501,475	(21,814,062)
Funds	2,395,678	19,730,739	16,115,716	(3,615,024)
Engineering	404,657	47,599,296	26,915,741	(20,683,555)
Food and allied products	167,096	16,610,891	22,194,066	5,583,175
Fuel & Power	1,184,951	96,581,609	79,571,013	(17,010,597)
Textiles	581,877	17,389,663	15,458,757	(1,930,906)
Chemical and Pharmaceuticals	993,169	95,265,401	62,942,094	(32,323,307)
Service and real estate	507,707	32,741,732	12,973,694	(19,768,039)
Cement	124,375	21,802,755	23,008,866	1,206,110
Information technology	129,011	3,829,656	1,897,009	(1,932,647)
Tannery	6,100	2,612,021	4,144,435	1,532,414
Ceramic	296,742	12,757,344	7,773,198	(4,984,146)
Insurance	680,600	41,204,331	28,341,950	(12,862,380)
Telecommunication	50,600	10,906,204	15,197,710	4,291,506
Finance and leasing	1,308,829	95,411,220	33,890,745	(61,520,476)
Corporate bond	100	74,860	93,050	18,190
Miscellaneous	531,722	75,817,118	20,333,627	(55,483,491)
	11,602,958	**651,650,376**	**410,353,144**	**(241,297,232)**

Annexure- C may kindly be seen for details.

4.00	**Other current assets**		
	Share Application Money		5,000,000
	Dividend receivables	3,079,217	1,506,921
	Securities and other deposit	500,000	500,000
	Receivable from agents for sale of shares	535,300	535,300
		4,114,517	**7,542,221**

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

5.00	**Cash at bank**		
a)	**Short term deposits with:**		
	Mutual Trust Bank Ltd. Dilkusha Branch, STD account	37,460,451	6,485,171
	Mutual Trust Bank Ltd. Dilkusha Branch, Escrow account	10,800,912	5,716,845
	Shahjalal Islamic, Motijheel Br. (D/A- 2010-11)	3,619,413	3,519,701
	Shahjalal Islamic, Motijheel Br. (D/A- 2011-12)	1,610,865	1,623,647
	Sub Total	**53,491,641**	**17,345,364**
b)	**Foreign currency accounts: (5.01)**		
	Mutual Trust Bank Ltd. Dilkusha Branch (USD)	1,739,448	1,720,114
	Mutual Trust Bank Ltd. Dilkusha Branch (GBP)	64,826	56,694
	Mutual Trust Bank Ltd. Dilkusha Branch (EUR)	40,572	37,747
	Sub Total	**1,844,846**	**1,814,555**
	Total Cash at bank	**55,336,487**	**19,159,919**

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5.01 The above foreign currency accounts were opened/maintained for collection/refund of share application money (unit capital) from non-resident Bangladeshis, as per bank statements their closing balances were USD 22,223.69, GBP 482.98 and EUR 376.68 respectively at 30 June 2014, awaiting for clearance and the conversion rate of BDT with foreign currency are as follows USD 78.27 GBP 134.22 and EUR 107.71.

		Amount in Taka	
		30.06.2014	30.06.2013
6.00	**Unit capital**	**600,000,000**	**600,000,000**
	60,000,000 number of units of Tk 10 each fully paid and in circulation.		
7.00	**Retained earning**		
	Balance as on July 01	**20,265,834**	**50,265,834**
	Less: Last year dividend	-	30,000,000
		20,265,834	**20,265,834**
	Add: Last year adjustment	121,295	-
	Addition during the year	32,015,362	-
	Balance as on June 30	**52,402,491**	**20,265,834**
8.00	**Current liabilities and provisions**		
8.01	Management fee payable to ICB AMCL	8,025,642	7,392,727
	Trusteeship fee payable to ICB	600,000	600,000
	Custodian fee payable to ICB	417,286	396,592
	Audit fee	13,800	12,000
	Share application money refundable	10,666,096	10,928,805
	Dividend payable (Note- 8.01.01)	5,626,610	5,731,221
	Others	5,420	-
	Total current liabilities	**25,354,854**	**25,061,345**
8.01.01	**Dividend payable**		
	Dividend payable 2010-11	3,979,346	4,001,346
	Dividend payable 2011-12	1,647,264	1,729,875
		5,626,610	**5,731,221**
8.02	**Provision for Marketable Investments**	30,344,035	16,500,000
	Add: provision made during the year	8,000,000	13,844,035
	Total provisions (Note 2.03)	**38,344,035**	**30,344,035**
	Total current liabilities and provisions	**63,698,889**	**55,405,380**
9.00	**Interest income**		
	Interest on Short Term Deposits	1,115,009	718,460
	Interest income on Listed Bond	25,140	97,114
		1,140,149	**815,574**
10.00	**Other operating expenses**		
	Printing and stationary	20,709	67,108
	Postage and telegram	-	37,152
	Bank charges & Excise duty	16,805	21,825
	Advertisement	68,332	81,358
	Central Depository Bangladesh Ltd.(CDBL) charges	189,573	235,685
	Connection fee	6,000	12,000
	Dividend distribution expenses	10,184	12,079
	Others	66,238	28,444
		377,841	**495,651**

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11.00 Others

(a) Last year's figures have been rearranged wherever considered necessary to conform to current year's presentation.

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

For ICB Asset Management Company Ltd. Asset Manager	For Investment Corporation of Bangladesh (ICB) Trustee
Md. Alauddin Khan **Chief Executive Officer**	**Md. Abul Hossain** **Chairman Trustee Committee**

Rahman Mostafa Alam & Co.
Dhaka

Rahman Mostafa Alam & Co.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Dividend Income for FY 2013-14

ANNEXURE-A

Sl. No	Name of the Company	No of Share	Dividend/ Share	Dividend Amount
1	1st ICB Mutual Fund	700	70.00	49,000
2	2nd ICB Mutual Fund	50	37.50	1,875
3	3rd ICB Mutual Fund	50	24.00	1,200
4	4th ICB Mutual Fund	100	24.00	2,400
5	5th ICB Mutual Fund	100	20.00	2,000
6	7th ICB Mutual Fund	500	12.00	6,000
7	8th ICB Mutual Fund	500	11.00	5,500
8	AB Bank Ltd	152,450	0.50	76,225
9	ACI Formulation LTD.	65,800	2.50	164,500
10	ACI LTD.	53,208	8.50	452,268
11	Active Fine Chemical Ltd.	450	0.50	225
12	Aftab Automobiles Ltd .	43,575	0.80	34,860
13	Agrani Insurance Co.Ltd.	30,492	0.50	15,246
14	Agricultural Marketing Co.Ltd	4,400	3.10	13,640
15	AIBL 1st Islamic Mutual Fund	163,000	0.60	97,800
16	Apex Food Limited	12,000	1.80	21,600
17	Apex Footwear LTD.	2,800	5.50	15,400
18	Apex Tannery	20,000	4.00	80,000
19	Aramit	12,450	5.00	62,250
20	Asia Pacific General Insurance Co. Ltd.	8,000	1.20	9,600
21	Atlas Bangladesh Ltd	24,710	5.00	123,550
22	Bangladesh General Insurance LTD.	29,500	1.20	35,400
23	Bangladesh Submarine Cable Company Ltd	5,000	2.00	10,000
24	Bata Shoes (BD) Ltd	3,500	19.50	68,250
25	Bata Shoes (BD) Ltd(Final)	3,300	10.50	34,650
26	BATBC (Final)	9,500	52.00	494,000
27	BATBC (Interim)	20,500	10.00	205,000
28	Berger Paints BD Ltd	4,550	22.00	100,100
29	Beximco Pharmaceticals LTD.	660,282	1.00	660,282
30	BRAC Bank Ltd.	31,570	1.00	31,570
31	BSRM Steel Ltd.	142,275	1.50	213,413
32	Confidance Cement LTD.	18,000	2.80	50,400
33	Continental Insurance Ltd.	42,120	1.00	42,120
34	Delta Brac Housing Finance Corporation Ltd	27,891	2.50	69,728
35	Delta Spinners Ltd	12,000	1.00	12,000
36	Dhaka Bank Ltd	15,160	1.70	25,772
37	Dhaka Electric Supply Company Ltd(DESCO)	38,787	1.00	38,787
38	Dhaka Insurance LTD	29,000	2.00	58,000
39	Dutch Bangla Bank Ltd	51,000	4.00	204,000
40	Eastern Bank Ltd.	44,002	2.00	88,004
41	Eastern Housing Ltd	14,065	1.00	14,065
42	Eastland Insurance Ltd.	60,782	1.50	91,173
43	Envoy Textiles Ltd.	150	1.70	255
44	Fareast Islami Life Insurance Company Ltd	44,135	2.00	88,270
45	First Security Islami Bank	139,900	1.00	139,900
46	Golden Harvest Agro Ind LTD	64,500	1.00	64,500
47	GP (Interim)	53,000	9.00	477,000
48	Grameen One :scheme Two	5,000	1.00	5,000
49	Grameenphone Ltd (Final)	78,400	5.00	392,000

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Sl. No	Name of the Company	No of Share	Dividend/ Share	Dividend Amount
50	Green Delta Insurance	31,557	1.50	47,336
51	Heidelberg cement BD LTD.	27,000	38.00	1,026,000
52	IDLC Finance Ltd.	211,005	0.50	105,503
53	International Leasing & Financial Services LTD.	237,090	0.50	118,545
54	IPDC	43,318	0.50	21,659
55	Islami Bank Ltd.	63,850	0.80	51,080
56	Jamuna Oil Company	31,304	9.00	281,736
57	khulna power Co.LTD.	107,500	2.50	268,750
58	LankaBangla Securities Ltd.	121,693	1.50	182,540
59	Linde BD (Interim)	21,500	20.00	430,000
60	Linde BD Ltd	12,750	11.00	140,250
61	M.I Cement Factory Ltd	18,055	4.00	72,220
62	Malek Spinning Mills Ltd	2,010	1.00	2,010
63	Meghna petrolieum Ltd	25,019	7.00	175,133
64	Meghnalife	25,200	3.00	75,600
65	Megna Cement Mills Ltd.	24,200	1.50	36,300
66	Mercantile Bank LTD.	214,361	0.80	171,489
67	Mercantile Insurance LTD	15,000	1.00	15,000
68	Monno Ceramic Inds LTD	10,180	0.50	5,090
69	N C C BANK	113,473	0.60	68,084
70	One Bank LTD.	88,678	0.90	79,810
71	Orion pharm LTD	45,000	1.50	67,500
72	Phoenix Finance & Investment LTD.	50,929	2.00	101,858
73	Phoenix Insurance LTD.	18,000	2.00	36,000
74	Pioneer Insurance Ltd	36,060	1.00	36,060
75	Power Grid CO.Of BD LTD	287,462	1.50	431,193
76	Prime Bank Ltd	46,368	1.25	57,960
77	Prime Finance & Investment Ltd.	37,872	1.50	56,808
78	Prime Islami Life Insurance Ltd.	18,202	1.30	23,663
79	Prime Textile Spinning Mills Ltd	30,000	1.00	30,000
80	RAK Ceramics Bangladesh Ltd.	115,083	1.50	172,625
81	Rangpur Foundry ltd.	7,000	2.20	15,400
82	Renata	2,375	7.50	17,813
83	S. ALAM	125,450	1.30	163,085
84	Saiham Textile Mills Ltd	128,100	1.20	153,720
85	Singer Bangladesh Ltd.	12	10.00	120
86	Social Islami Bank LTD.	67,610	1.20	81,132
87	Southeast Bank Ltd	52,015	1.60	83,224
88	Square Pharmaceuticals Ltd.	27,004	2.50	67,510
89	Square textile ltd	40,000	2.00	80,000
90	Standard Bank LTD.	169,547	1.00	169,547
91	Summit Alliance Port Ltd	173,937	1.50	260,906
92	Summit Purbanchol Power co LTD.	18,900	1.00	18,900
93	Titas Gas Transmission & Distribution Co.Ltd	140,855	3.50	492,993
94	Unique Hotel & Resort Ltd	10,000	2.50	25,000
95	United Insurance Company LTD.	7,300	1.00	7,300
96	Uttara Finance & Investment Ltd	55,808	3.00	167,424
97	Sell of Fractional Stock Dividend			1,297
98	Non listed share			100,000
	Total			**11,241,946**

Rahman Mostafa Alam & Co. Dhaka

Rahman Mostafa Alam & Co.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Dividend Receivable as at June 30, 2014

ANNEXURE-B

Sl. No	Name of the Company	No of Share	Dividend/ Share	Dividend Amount
1	AB Bank Ltd	152,450	0.50	76,225
2	ACI Formulation LTD.	65,800	2.50	164,500
3	ACI LTD.	53,208	8.50	452,268
4	Active Fine Chemical Ltd.	450	0.50	225
5	Agrani Insurance Co.Ltd.	30,492	0.50	15,246
6	AIBL 1st Islamic Mutual Fund	163,000	0.60	97,800
7	Aramit	12,450	5.00	62,250
8	Asia Pacific General Insurance Co. Ltd.	8,000	1.20	9,600
9	Bangladesh General Insurance LTD.	29,500	1.20	35,400
10	Bata Shoes (BD) Ltd(Final)	3,300	10.50	34,650
11	Berger Paints BD Ltd	4,550	22.00	100,100
12	Beximco Pharmaceticals LTD.	660,282	1.00	660,282
13	BRAC Bank Ltd.	31,570	1.00	31,570
14	Confidance Cement LTD.	18,000	2.80	50,400
15	Dhaka Insurance LTD	29,000	2.00	58,000
16	Eastland Insurance Ltd.	60,782	1.50	91,173
17	Envoy Textiles Ltd.	150	1.70	255
18	First Security Islami Bank	139,900	1.00	139,900
19	Islami Bank Ltd.	63,850	0.80	51,080
20	khulna power Co.LTD.	107,500	2.50	268,750
21	Linde BD Ltd	12,750	11.00	140,250
22	Mercantile Bank LTD.	214,361	0.80	171,489
23	Mercantile Insurance LTD	15,000	1.00	15,000
24	Orion pharm LTD	45,000	1.50	67,500
25	Phoenix Insurance LTD.	18,000	2.00	36,000
26	Pioneer Insurance Ltd	36,060	1.00	36,060
27	Rangpur Foundry ltd.	7,000	2.20	15,400
28	Renata	2,375	7.50	17,813
29	Social Islami Bank LTD.	67,610	1.20	81,132
30	Square textile ltd	40,000	2.00	80,000
31	Summit Purbanchol Power co LTD.	18,900	1.00	18,900
Total				**3,079,217**

Rahman Mostafa Alam & Co. Dhaka

ICB ASSET MANAGEMENT COMPANY LIMITED

INDIVIDUAL PORTFOLIO STATEMENT (With Commission)

ANNEXURE-C

As on: 30/06/2014 Fund : PHOENIX FINANCE 1ST MUTUAL FUND

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.	1,63,121	61.32	1,00,03,282.85	25.40	25.60	25.50	41,59,585.50	-5843697.35
2.	BANK ASIA LIMITED	50,457	20.08	10,13,483.63	18.30	17.90	18.10	9,13,271.70	-100211.93
3.	BRAC BANK LTD.	50,512	27.15	13,71,631.70	26.30	26.00	26.15	13,20,888.80	-50742.90
4.	DHAKA BANK LTD.	15,918	21.01	3,34,494.88	20.00	19.80	19.90	3,16,768.20	-17726.68
5.	DUTCH BANGLA BANK LIMITED	51,000	141.69	72,26,492.94	87.40	89.00	88.20	44,98,200.00	-2728292.94
6.	EASTERN BANK LTD.	44,002	28.86	12,70,041.98	28.80	28.30	28.55	12,56,257.10	-13784.88
7.	EXIM BANK OF BANGLADESH LTD.	1,22,165	18.39	22,47,245.00	10.10	10.30	10.20	12,46,083.00	-1001162.00
8.	FIRST SECURITY ISLAMI BANK LTD.	1,39,900	18.50	25,88,682.05	10.90	11.00	10.95	15,31,905.00	-1056777.05
9.	I.F.I.C. BANK LTD.	31,211	29.68	9,26,574.21	24.50	24.60	24.55	7,66,230.05	-160344.16
10.	ISLAMI BANK LTD.	70,235	32.97	23,16,091.72	25.30	25.20	25.25	17,73,433.75	-542657.97
11.	JAMUNA BANK LTD.	63,014	18.85	11,88,153.13	12.20	12.30	12.25	7,71,921.50	-416231.63
12.	MERKENTILE BANK LIMITED	1,80,084	17.90	32,24,462.32	15.00	15.20	15.10	27,19,268.40	-505193.92
13.	MUTUAL TRUST BANK LIMITED	96,800	25.61	24,79,540.61	17.90	17.80	17.85	17,27,880.00	-751660.61
14.	N C C BANK LTD.	1,19,146	24.82	29,58,109.35	10.70	10.70	10.70	12,74,862.20	-1683247.15
15.	NATIONAL BANK LTD.	18,150	26.86	4,87,576.94	10.90	11.00	10.95	1,98,742.50	-288834.44
16.	ONE BANK LIMITED	97,545	22.03	21,49,547.42	12.90	13.00	12.95	12,63,207.75	-886339.67
17.	PRIME BANK LIMITED	1,08,618	25.03	27,18,815.04	24.50	24.70	24.60	26,72,002.80	-46812.24
18.	SHAHJALAL ISLAMI BANK LTD.	68,200	16.03	10,93,804.73	11.20	11.30	11.25	7,67,250.00	-326554.73
19.	SOCIAL ISLAMI BANK LIMITED	96,110	13.83	13,29,729.68	11.30	11.40	11.35	10,90,848.50	-238881.18
20.	SOUTHEAST BANK LIMITED	40,115	20.97	8,41,473.75	19.50	19.60	19.55	7,84,248.25	-57225.50
21.	STANDARD BANK LTD	1,69,547	19.68	33,36,883.32	11.30	11.30	11.30	19,15,881.10	-1421002.22
22.	THE CITY BANK LTD.	2,17,485	28.50	61,98,532.32	15.80	15.80	15.80	34,36,263.00	-2762269.32
23.	THE PREMIER BANK LTD.	99,400	9.77	9,71,723.26	9.70	9.70	9.70	9,64,180.00	-7543.26
24.	TRUST BANK LTD.	99,434	23.81	23,67,880.58	14.80	14.50	14.65	14,56,708.10	-911172.48
25.	UTTARA BANK LTD.	27,575	24.34	6,71,283.17	24.60	24.40	24.50	6,75,587.50	4304.33
	Total :	22,39,744		613,15,536.58				3,95,01,474.70	-2,18,14,061.88
	FUNDS								
1.	1ST ICB MUTUAL FUND	700	760.07	5,32,051.81	913.00	1030.00	971.50	6,80,050.00	147998.19
2.	2ND ICB MUTUAL FUND	50	236.59	11,829.50	265.00	284.50	274.75	13,737.50	1908.00
3.	3RD ICB MUTUAL FUND	50	140.55	7,027.53	226.50	230.00	228.25	11,412.50	4384.97
4.	4TH ICB MUTUAL FUND	100	132.73	13,273.10	211.00	202.00	206.50	20,650.00	7376.90
5.	5TH ICB MUTUAL FUND	100	126.81	12,681.63	184.90	199.70	192.30	19,230.00	6548.37
6.	7TH ICB MUTUAL FUND	500	74.98	37,493.50	100.00	105.00	102.50	51,250.00	13756.50
7.	8TH ICB MUTUAL FUND	500	54.94	27,470.63	67.70	65.80	66.75	33,375.00	5904.37
8.	AIBL 1st ISLAMIC MUTUAL FUND	1,63,000	10.00	16,30,000.00	6.80	7.60	7.20	11,73,600.00	-456400.00
9.	DBH FIRST MUTUAL FUND	2,00,000	7.42	14,85,355.63	5.70	5.60	5.65	11,30,000.00	-355355.63
10.	FIRST JANATA BANK MUTUAL FUND	2,50,000	8.00	20,00,373.38	6.30	6.30	6.30	15,75,000.00	-425373.38
11.	ICB AMCL SONALI BANK 1ST MF	45,500	8.58	3,90,628.75	8.80	8.80	8.80	4,00,400.00	9771.25
12.	IFIC BANK 1ST MF	2,17,482	7.27	15,81,213.38	6.30	6.30	6.30	13,70,136.60	-211076.78
13.	IFIL ISLAMIC MUTUAL FUND-1	1,92,000	6.81	13,09,064.50	6.70	6.70	6.70	12,86,400.00	-22664.50
14.	PHP FIRST MUTUAL FUND	3,00,000	8.84	26,53,640.75	5.70	5.70	5.70	17,10,000.00	-943640.75
15.	POPULAR LIFE FIRST MUTUAL FUNC	9,55,025	7.82	74,75,804.01	6.50	6.40	6.45	61,59,911.25	-1315892.76
16.	TRUST BANK 1ST MUTUAL FUND	70,671	7.96	5,62,831.13	6.80	6.80	6.80	4,80,562.80	-82268.33
	Total :	23,95,678		197,30,739.23				1,61,15,715.65	-36,15,023.58
	ENGINEERING								
1.	AFTAB AUTOMOBILES LTD.	48,804	169.11	82,53,617.59	78.80	78.90	78.85	38,48,195.40	-4405422.19
2.	ATLAS(BANGLADESHD) LTD.	24,710	279.19	68,98,984.50	155.30	0.00	155.30	38,37,463.00	-3061521.50
3.	BSRM STEELS LIMITED	1,42,275	153.88	2,18,93,914.98	83.80	83.50	83.65	119,01,303.75	-9992611.23
4.	GOLDEN SON LTD.	56,403	46.40	26,17,570.00	43.90	43.80	43.85	24,73,271.55	-144298.45

Rahman Mostafa Alam & Co. Dhaka

ICB ASSET MANAGEMENT COMPANY LIMITED
INDIVIDUAL PORTFOLIO STATEMENT (With Commission)

As on: 30/06/2014 Fund : PHOENIX FINANCE 1ST MUTUAL FUND ANNEXURE-C

Serial No.	Company Name	No of Shares	Cost Price		Market Rate			Total Market	Appriciation/ Erosion
			Rate	Total	DSE	CSE	Average		
	ENGINEERING								
5.	RANGPUR FOUNDRY LTD	7,000	89.29	6,25,057.50	100.60	104.90	102.75	7,19,250.00	94192.50
6.	S. ALAM COLD ROLLED STEELS LTD	1,25,450	58.25	73,08,121.16	33.00	32.90	32.95	41,33,577.50	-3174543.66
7.	SINGER BANGLADESH LTD.	15	135.35	2,030.28	178.60	178.70	178.65	2,679.75	649.47
	Total :	4,04,657		475,99,296.01				2,69,15,740.95	-2,06,83,555.06
	FOOD & ALLIED PRODUCTS								
1.	AGRICULTURAL MARKETING CO.LTI	2,800	162.48	4,54,957.70	221.70	222.30	222.00	6,21,600.00	166642.30
2.	APEX FOODS LTD.	3,300	93.37	3,08,138.70	103.20	104.30	103.75	3,42,375.00	34236.30
3.	B A T B C	8,000	1463.99	1,17,11,974.29	2318.10	2232.60	2,275.35	182,02,800.00	6490825.71
4.	BEACH HATCHERY LIMITED	25,040	35.99	9,01,358.00	25.30	24.80	25.05	6,27,252.00	-274106.00
5.	FU-WANG FOODS LIMITED	16,796	24.79	4,16,536.00	18.80	19.10	18.95	3,18,284.20	-98251.80
6.	GOLDEN HARVEST AGRO IND. LTD.	32,625	36.88	12,03,453.68	30.50	30.70	30.60	9,98,325.00	-205128.68
7.	RANGPUR DAIRY & FOOD PROD LTI	46,235	26.04	12,04,248.25	17.90	18.10	18.00	8,32,230.00	-372018.25
8.	SHAMPUR SUGAR MILLS	8,000	9.08	72,642.49	7.10	0.00	7.10	56,800.00	-15842.49
9.	ZEAL BANGLA SUGAR MILL	24,300	13.89	3,37,581.86	8.00	0.00	8.00	1,94,400.00	-143181.86
	Total :	1,67,096		166,10,890.97				2,21,94,066.20	55,83,175.23
	FUEL & POWER								
1.	DHAKA ELECTRIC SUPPLY CO. LTD.	44,605	78.35	34,95,087.31	56.70	56.50	56.60	25,24,643.00	-970444.31
2.	GBB POWER LIMITED	18,000	21.42	3,85,633.75	21.60	21.60	21.60	3,88,800.00	3166.25
3.	JAMUNA OIL COMPANY LTD.	62,934	212.66	1,33,83,652.99	212.70	213.50	213.10	134,11,235.40	27582.41
4.	KHULNA POWER COMPANY LTD.	1,12,875	56.54	63,82,616.66	46.10	46.00	46.05	51,97,893.75	-1184722.91
5.	LINDE BANGLADESH LIMITED	12,550	666.00	83,58,393.45	882.70	870.00	876.35	109,98,192.50	2639799.05
6.	MEGHNA PETROLEUM LTD.	28,322	211.57	59,92,252.16	273.60	274.60	274.10	77,63,060.20	1770808.04
7.	POWER GRID CO. OF BANGLADESH	2,87,462	67.28	1,93,42,188.39	42.50	42.50	42.50	122,17,135.00	-7125053.39
8.	SHAHJIBAZAR POWER CO. LTD.	10,600	25.00	2,65,000.00	25.00	25.00	25.00	2,65,000.00	0.00
9.	SUMMIT POWER LTD.	4,33,958	57.64	2,50,17,387.53	32.40	32.50	32.45	140,81,937.10	-10935450.43
10.	SUMMIT PURBANCHOL POWER CO L	20,790	53.39	11,10,055.55	44.70	44.80	44.75	9,30,352.50	-179703.05
11.	TITAS GAS TRANSMISSION & D.C.L	1,52,855	84.06	1,28,49,341.41	76.60	77.70	77.15	117,92,763.25	-1056578.16
	Total :	11,84,951		965,81,609.20				7,95,71,012.70	-1,70,10,596.50
	TEXTILES								
1.	APEX WEAVING & FINISHING MILLS	500	135.33	67,668.75	154.00	159.50	156.75	78,375.00	10706.25
2.	GENERATION NEXT FASHIONS LTD.	763	15.77	12,033.35	17.60	17.60	17.60	13,428.80	1395.45
3.	MALEK SPINNING MILLS LTD.	1,28,510	27.64	35,52,229.50	24.00	24.00	24.00	30,84,240.00	-467989.50
4.	PRIME TEXTILE SPIN.MILLS LTD.	30,000	30.09	9,02,876.88	22.70	23.10	22.90	6,87,000.00	-215876.88
5.	R. N. SPINNING MILLS LIMITED	1,23,552	34.09	42,12,613.75	25.40	25.70	25.55	31,56,753.60	-1055860.15
6.	SAIHAM COTTON MILLS LTD.	88,750	22.00	19,52,855.00	22.40	22.50	22.45	19,92,437.50	39582.50
7.	SAIHAM TEXTILE MILLS LTD.	1,10,200	30.56	33,68,166.45	28.30	28.60	28.45	31,35,190.00	-232976.45
8.	SQUARE TEXTILE MILLS LTD.	23,202	76.14	17,66,729.88	86.10	86.00	86.05	19,96,532.10	229802.22
9.	TALLU SPINNING MILLS LTD.	32,400	34.39	11,14,489.28	27.30	26.70	27.00	8,74,800.00	-239689.28
10.	TUNG HAI KNITTING & DYEING LIMIT	44,000	10.00	4,40,000.00	10.00	0.00	10.00	4,40,000.00	0.00
	Total :	5,81,877		173,89,662.84				1,54,58,757.00	-19,30,905.84
	PHARMACEUTICALS & CHEMICAL								
1.	ACI FORMULATION LIMITED	65,800	107.81	70,93,911.14	86.50	83.00	84.75	55,76,550.00	-1517361.14
2.	ACI LIMITED	53,599	249.25	1,33,60,025.62	260.70	260.70	260.70	139,73,259.30	613233.68
3.	ACTIVE FINE CHEMICALS LIMITED	540	61.09	32,992.50	63.60	63.60	63.60	34,344.00	1351.50
4.	BEACON PAHARMACEUTICALS LTD.	53,050	14.70	7,80,332.76	14.80	15.00	14.90	7,90,445.00	10112.24
5.	BERGER PAINTS BANGLADESH LTD.	3,800	708.23	26,91,293.66	1127.40	1077.20	1,102.30	41,88,740.00	1497446.34
6.	BEXIMCO PHARMACEUTICALS LTD.	6,93,296	91.47	6,34,18,069.81	41.60	41.70	41.65	288,75,778.40	-34542291.41
7.	BEXIMCO SYNTHETICS(SHARE)	13,117	20.89	2,74,081.30	11.10	10.70	10.90	1,42,975.30	-131106.00

Dhaka

ICB ASSET MANAGEMENT COMPANY LIMITED

INDIVIDUAL PORTFOLIO STATEMENT (With Commission)

Fund : PHOENIX FINANCE 1ST MUTUAL FUND

ANNEXURE-C

As on: 30/06/2014

Serial No.	Company Name	No of Shares	Cost Price		Market Rate			Total Market	Appriciation/ Erosion
			Rate	Total	DSE	CSE	Average		
	PHARMACEUTICALS & CHEMICAL								
8.	KEYA COSMETICS LIMITED	49,994	28.47	14,23,501.63	23.70	23.80	23.75	11,87,357.50	-236144.13
9.	ORION PHARMA LIMITED	45,000	60.43	27,19,491.78	45.00	45.30	45.15	20,31,750.00	-687741.78
10.	RENATA (BD) LTD.	2,968	517.66	15,36,437.14	928.60	0.00	928.60	27,56,084.80	1219647.66
11.	SQUARE PHARMACEUTICALS LTD.	12,005	161.20	19,35,263.70	282.20	281.70	281.95	33,84,809.75	1449546.05
	Total :	9,93,169		952,65,401.04				6,29,42,094.05	-3,23,23,306.99
	SERVICES								
1.	DELTA BRAC HOUSING CORPORATI	46,891	62.05	29,10,015.19	62.00	59.10	60.55	28,39,250.05	-70765.14
2.	EASTERN HOUSING LIMITED(SHARE	23	49.57	1,140.22	60.70	60.50	60.60	1,393.80	253.58
3.	SUMMIT ALLIANCE PORT LIMITED	1,73,937	131.93	2,29,48,674.94	24.00	24.20	24.10	41,91,881.70	-18756793.24
4.	THE PENINSULA CHITTAGONG LTD.	61,200	30.00	18,36,000.00	33.90	34.00	33.95	20,77,740.00	241740.00
5.	UNIQUE HOTEL & RESORTS LIMITEE	17,000	75.40	12,81,896.75	67.70	67.70	67.70	11,50,900.00	-130996.75
6.	UNITED AIRWAYS (BD) LIMITED	2,08,656	18.03	37,64,005.30	13.00	13.00	13.00	27,12,528.00	-1051477.30
	Total :	5,07,707		327,41,732.40				1,29,73,693.55	-1,97,68,038.85
	CEMENT								
1.	CONFIDENCE CEMENT LTD.	19,620	121.58	23,85,435.76	119.10	119.10	119.10	23,36,742.00	-48693.76
2.	HEIDELBERG CEMENT BD. LTD.	26,000	320.80	83,40,931.62	508.50	508.00	508.25	132,14,500.00	4873568.38
3.	LAFARGE SURMA CEMENT LTD.	15,000	34.50	5,17,578.66	83.30	83.00	83.15	12,47,250.00	729671.34
4.	M.I. CEMENT FACTORY LIMITED	39,555	90.07	35,62,973.25	86.00	85.40	85.70	33,89,863.50	-173109.75
5.	MEGHNA CEMENT MILLS LTD.	24,200	289.08	69,95,835.98	117.90	115.20	116.55	28,20,510.00	-4175325.98
	Total :	1,24,375		218,02,755.27				2,30,08,865.50	12,06,110.23
	IT								
1.	AGNI SYSTEMS LIMITED	47,643	37.79	18,00,615.00	20.60	20.60	20.60	9,81,445.80	-819169.20
2.	DAFFODIL COMPUTERS LTD.	45,012	20.94	9,42,982.38	11.80	12.00	11.90	5,35,642.80	-407339.58
3.	INFORMATION SERVICES NETWORK	36,356	29.87	10,86,058.38	10.40	10.50	10.45	3,79,920.20	-706138.18
	Total :	1,29,011		38,29,655.76				18,97,008.80	-19,32,646.96
	TANNARY INDUSTRIES								
1.	APEX FOOTWEAR LIMITED	2,800	262.54	7,35,126.69	339.00	335.00	337.00	9,43,600.00	208473.31
2.	BATA SHOES (BD) LTD.	3,300	568.75	18,76,894.00	972.90	967.00	969.95	32,00,835.00	1323941.00
	Total :	6,100		26,12,020.69				41,44,435.00	15,32,414.31
	CERAMIC INDUSTRY								
1.	FU-WANG CERAMICS INDS.LTD.	25,250	21.72	5,48,563.80	15.80	15.90	15.85	4,00,212.50	-148351.30
2.	MONNO CERAMIC INDUSTRIES LTD	5,080	33.34	1,69,411.00	28.60	28.40	28.50	1,44,780.00	-24631.00
3.	RAK CERAMICS(BANGLADESH) LTD.	1,26,591	68.42	86,61,699.80	43.90	43.90	43.90	55,57,344.90	-3104354.90
4.	SHINEPUKUR CERAMICS LTD.	1,39,821	24.15	33,77,669.76	12.00	11.90	11.95	16,70,860.95	-1706808.81
	Total :	2,96,742		127,57,344.36				77,73,198.35	-49,84,146.01
	INSURANCE								
1.	AGRANI INSURANCE CO. LTD.	32,016	34.22	10,95,655.48	19.10	0.00	19.10	6,11,505.60	-484149.88
2.	ASIA INSURANCE LIMITED	53,837	25.61	13,79,015.01	20.40	20.40	20.40	10,98,274.80	-280740.21
3.	ASIA PACIFIC GENERAL INSURANCE	39,500	21.99	8,68,963.25	21.10	21.00	21.05	8,31,475.00	-37488.25
4.	BANGLADESH GEN. INSURANCE CO	34,900	26.03	9,08,516.80	21.40	21.40	21.40	7,46,860.00	-161656.80
5.	CONTINENTAL INSURANCE LTD.	42,120	33.71	14,19,952.31	22.00	21.70	21.85	9,20,322.00	-499630.31
6.	DHAKA INSURANCE LIMITED	29,000	45.95	13,32,780.13	27.90	27.20	27.55	7,98,950.00	-533830.13
7.	EASTLAND INSURANCE CO.LTD.	80,460	48.42	38,96,141.54	35.80	36.30	36.05	29,00,583.00	-995558.54
8.	FAREAST ISLAMI LIFE INSURANCE	50,764	175.90	89,29,837.40	91.30	90.00	90.65	46,01,756.60	-4328080.80
9.	GLOBAL INSURANCE LIMITED	46,200	35.62	16,45,816.31	21.40	0.00	21.40	9,88,680.00	-657136.31
10.	GREEN DELTA INSURANCE	33,690	86.44	29,12,330.72	80.90	81.10	81.00	27,28,890.00	-183440.72
11.	ISLAMI INSURANCE BD LTD.	522	25.89	13,517.40	23.20	24.50	23.85	12,449.70	-1067.70

ICB ASSET MANAGEMENT COMPANY LIMITED

INDIVIDUAL PORTFOLIO STATEMENT (With Commission)

Fund : PHOENIX FINANCE 1ST MUTUAL FUND

ANNEXURE-C

As on: 30/06/2014

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
	INSURANCE								
12.	KARNAFULI INSURANCE CO.LTD.	11,000	19.80	2,17,843.25	19.80	0.00	19.80	2,17,800.00	-43.25
13.	MEGHNA LIFE INSURANCE CO. LTD	27,800	238.82	66,39,362.02	117.20	113.60	115.40	32,08,120.00	-3431242.02
14.	MERCHANTILE INSURANCE CO. LTD	15,000	21.42	3,21,301.25	18.90	18.70	18.80	2,82,000.00	-39301.25
15.	NORTHERN GENERAL INSU. CO.LTD	35,749	35.97	12,85,990.38	34.80	35.00	34.90	12,47,640.10	-38350.28
16.	PARAMOUNT INSURANCE CO. LTD.	1,000	18.44	18,446.00	18.60	18.10	18.35	18,350.00	-96.00
17.	PHOENIX INSURANCE CO.LTD.	18,000	42.19	7,59,582.50	31.90	32.90	32.40	5,83,200.00	-176382.50
18.	PIONEER INSURANCE COMPANY LT	43,272	55.19	23,88,437.63	49.90	49.40	49.65	21,48,454.80	-239982.83
19.	PRIME ISLAMI LIFE INSURANCE LTD.	16,432	115.05	18,90,541.87	91.80	90.80	91.30	15,00,241.60	-390300.27
20.	PROGRESSIVE LIFE INSURANCE CO	2,898	107.97	3,12,907.13	124.60	124.80	124.70	3,61,380.60	48473.47
21.	PROVATI INSURANCE COMPANY LTI	5,301	20.04	1,06,261.25	20.20	20.20	20.20	1,07,080.20	818.95
22.	SONAR BANGLA INSURANCE LTD.	18,779	26.20	4,92,035.25	17.90	17.60	17.75	3,33,327.25	-158708.00
23.	STANDARD INSURANCE LIMITED	1,360	26.39	35,898.38	29.10	28.20	28.65	38,964.00	3065.62
24.	SUNLIFE INSURANCE CO. LTD.	33,700	59.27	19,97,420.00	53.20	54.50	53.85	18,14,745.00	-182675.00
25.	UNITED INSURANCE LTD.	7,300	45.99	3,35,777.35	33.00	0.00	33.00	2,40,900.00	-94877.35
	Total :	6,80,600		412,04,330.61				2,83,41,950.25	-1,28,62,380.36
	TELECOMMUNICATION								
1.	GRAMEEN PHONE LTD.	50,600	215.53	1,09,06,203.60	300.30	300.40	300.35	151,97,710.00	4291506.40
	Total :	50,600		109,06,203.60				1,51,97,710.00	42,91,506.40
	FINANCE AND LEASING								
1.	BANGLADESH FIN. & INV. CO. LTD.	46,851	43.73	20,49,154.00	13.10	13.30	13.20	6,18,433.20	-1430720.80
2.	BANGLADESH INDS. FINANCE CO.	1,07,024	57.85	61,92,339.39	12.50	13.00	12.75	13,64,556.00	-4827783.39
3.	FAREAST FINANCE & INVESTMENT (	7,500	10.00	75,000.00	8.90	8.60	8.75	65,625.00	-9375.00
4.	FIRST LEASE FINANCE AND INVESTI	10,048	20.23	2,03,360.32	19.70	19.80	19.75	1,98,448.00	-4912.32
5.	GSP FINANCE COMPANY (BD) LTD.	8,386	17.31	1,45,169.75	18.50	18.50	18.50	1,55,141.00	9971.25
6.	I P D C	47,649	31.36	14,94,382.75	15.00	15.40	15.20	7,24,264.80	-770117.95
7.	I.D.L.C FINANCE LIMITED	2,63,756	117.89	3,10,96,081.35	42.50	42.60	42.55	112,22,817.80	-19873263.55
8.	INTL. LEASING & FIN. SERVICES	2,37,090	78.71	1,86,63,100.95	11.80	11.80	11.80	27,97,662.00	-15865438.95
9.	ISLAMIC FINANCE AND INVESTMENT	1,64,329	41.99	69,01,523.94	12.80	12.90	12.85	21,11,627.65	-4789896.29
10.	LANKA BANGLA FINANCE LTD.	1,27,777	91.77	1,17,27,095.13	42.70	42.70	42.70	54,56,077.90	-6271017.23
11.	PHOENIX FINANCE & INV. LTD.	55,929	37.70	21,08,983.36	25.60	25.10	25.35	14,17,800.15	-691183.21
12.	PREMIER LEASING INTERNATIONAL	1,01,010	38.39	38,77,946.38	7.70	7.70	7.70	7,77,777.00	-3100169.38
13.	PRIME FINANCE & INVESTMENT LTD	37,872	96.60	36,58,804.20	17.90	17.80	17.85	6,76,015.20	-2982789.00
14.	UTTARA FINANCE & INVEST. LTD	93,608	77.11	72,18,278.51	67.50	67.20	67.35	63,04,498.80	-913779.71
	Total :	13,08,829		954,11,220.03				3,38,90,744.50	-6,15,20,475.53
	CORPORATE BOND								
1.	ACI LIMITED (ZERO COUPON BOND)	100	748.60	74,860.00	940.00	921.00	930.50	93,050.00	18190.00
	Total :	100		74,860.00				93,050.00	18,190.00
	MISCELLANEOUS								
1.	ARAMIT LIMITED	12,450	476.05	59,26,850.18	282.90	285.00	283.95	35,35,177.50	-2391672.68
2.	BEXIMCO LIMITED(SHARE)	5,19,272	134.59	6,98,90,267.35	32.30	32.40	32.35	167,98,449.20	-53091818.15
	Total :	5,31,722		758,17,117.53				2,03,33,626.70	-5,54,83,490.83
	LISTED SECURITIES(TOTAL):	1,16,02,958		65,16,50,376.12				41,03,53,143.90	-24,12,97,232.22
	NON-LISTED SECURITIES:			50,00,000.00				50,00,000.00	
	GRAND TOTAL:			65,66,50,376.12				41,53,53,143.90	-24,12,97,232.22

Rahman Mostafa Alam & Co.

ANNEXURE-D

PHOENIX FINANCE 1ST MUTUAL FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY 2013-2014

Sl. No.	Name of the Company	NO OF SHARE (SOLD)	SALE PRICE	COST PRICE	PROFIT/(LOSS)
1.	8TH ICB MUTUAL FUND	500.00	26882.63	26915.00	(32.37)
2.	AAMRA TECHNOLOGIES LTD.	3000.00	134562.75	47860.00	86702.75
3.	ACI LIMITED	10250.00	2673125.46	2554915.00	118210.46
4.	ACI LIMITED (ZERO COUPON BOND)	100.00	74860.00	74860.00	0.00
5.	ACTIVE FINE CHEMICALS LIMITED	10500.00	973809.38	377330.00	596479.38
6.	AFC AGRO BIOTECH LTD.	9000.00	520695.00	90000.00	430695.00
7.	AGRICULTURAL MARKETING CO.LTD	34000.00	7197890.19	5524431.00	1673459.19
8.	APEX FOODS LTD.	25400.00	2844535.86	2413531.00	431004.86
9.	APEX FOOTWEAR LIMITED	15200.00	5183069.85	3990696.00	1192373.85
10.	APEX TANNERY LTD.	20000.00	3318822.16	2903360.00	415462.16
11.	APPOLLO ISPAT COMPLEX LIMITED	185800.00	6839558.25	4087600.00	2751958.25
12.	ASIA INSURANCE LIMITED	13500.00	395957.63	381375.00	14582.63
13.	ASIA PACIFIC GENERAL INSURANCE	7000.00	209475.00	178950.00	30525.00
14.	B A T B C	16300.00	29168446.13	23138200.00	6030246.13
15.	BANGLADESH BUILDING SYSTEM LTD	7000.00	317703.75	70000.00	247703.75
16.	BANGLADESH GEN. INSURANCE CO.	4000.00	123690.00	116760.00	6930.00
17.	BANGLADESH SUBMARINE CABLE CO.	11350.00	2155906.73	1364016.50	791890.23
18.	BANK ASIA LIMITED	45500.00	1048921.13	1005480.00	43441.13
19.	BATA SHOES (BD) LTD.	3700.00	2760880.50	2104412.00	656468.50
20.	BDCOM ONLINE LIMITED	25000.00	622988.63	495250.00	127738.63
21.	BEACON PAHARMACEUTICALS LTD.	54500.00	936403.13	817500.00	118903.13
22.	BERGER PAINTS BANGLADESH LTD.	3350.00	2995567.32	2337187.00	658380.32
23.	BRAC BANK LTD.	215500.00	6361306.88	7323055.00	(961748.12)
24.	CONFIDENCE CEMENT LTD.	15660.00	2241198.97	1858108.60	383090.37
25.	CVO PETROCHEMICAL REFINERY LIMITEL	2000.00	821441.25	344571.00	476870.25
26.	DAFFODIL COMPUTERS LTD.	5000.00	107231.25	104750.00	2481.25

Rahman Mostafa Alam & Co.

ANNEXURE-D

PHOENIX FINANCE 1ST MUTUAL FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY 2013-2014

Sl. No.	Name of the Company	NO OF SHARE (SOLD)	SALE PRICE	COST PRICE	PROFIT/(LOSS)
27.	DELTA BRAC HOUSING CORPORATION	32000.00	2197692.00	2152120.00	45572.00
28.	DELTA SPINNERS LTD.	12000.00	502341.00	391200.00	111141.00
29.	DESHBANDHU POLYMER LIMITED	17500.00	316905.76	285510.00	31395.76
30.	DHAKA BANK LTD.	15000.00	336656.25	330950.00	5706.25
31.	EASTERN BANK LTD.	4000.00	133365.75	115440.00	17925.75
32.	EASTERN CABLES LTD.	25500.00	1996137.15	1767033.00	229104.15
33.	EASTERN HOUSING LIMITED(SHARE)	17800.00	964821.90	888772.00	76049.90
34.	EASTLAND INSURANCE CO.LTD.	5000.00	288277.50	281100.00	7177.50
35.	EBL FIRST MUTUAL FUND	50000.00	424935.00	388500.00	36435.00
36.	EMERALD OIL INDUSTRIES LTD.	11500.00	619397.63	115000.00	504397.63
37.	ENVOY TEXTILES LTD.	76000.00	4216392.60	3620136.00	596256.60
38.	FAREAST FINANCE & INVESTMENT CO. LT	19500.00	321494.25	195000.00	126494.25
39.	FIRST LEASE FINANCE AND INVESTMENT	31000.00	1018048.50	892880.00	125168.50
40.	FU-WANG CERAMICS INDS.LTD.	5000.00	114712.50	108600.00	6112.50
41.	FU-WANG FOODS LIMITED	2600.00	74333.70	69216.00	5117.70
42.	GBB POWER LIMITED	5000.00	111221.25	109100.00	2121.25
43.	GENERATION NEXT FASHIONS LTD.	50000.00	1290166.50	897865.00	392301.50
44.	GOLDEN HARVEST AGRO IND. LTD.	39900.00	1722692.49	1479291.00	243401.49
45.	GOLDEN SON LTD.	6000.00	302242.50	173220.00	129022.50
46.	GRAMEEN ONE : SCHEME TWO	5000.00	85785.00	58150.00	27635.00
47.	GRAMEEN PHONE LTD.	42800.00	10690407.00	9362042.00	1328365.00
48.	GREEN DELTA INSURANCE	20600.00	2142031.50	2040517.00	101514.50
49.	GREEN DELTA MUTUAL FUND	60500.00	389124.75	364615.00	24509.75
50.	GSP FINANCE COMPANY (BD) LTD.	44500.00	1477098.01	1351720.00	125378.01
51.	HEIDELBERG CEMENT BD. LTD.	74000.00	29481022.76	23739230.00	5741792.76
52.	HWA WELL TEXTILES (BD) LIMITED	20500.00	868124.25	205000.00	663124.25

Rahman Mostafa Alam & Co. DHAKA

PHOENIX FINANCE 1ST MUTUAL FUND

ANNEXURE-D

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY 2013-2014

Sl. No.	Name of the Company	NO OF SHARE (SOLD)	SALE PRICE	COST PRICE	PROFIT/(LOSS)
53.	I.F.I.C. BANK LTD.	6000.00	216756.75	208480.00	8276.75
54.	IBBL MUDARABA PERPETUAL BOND	1440.00	1372480.20	1357300.80	15179.40
55.	ICB AMCL SONALI BANK 1ST MF	107500.00	954557.63	922900.00	31657.63
56.	ISLAMI INSURANCE BD LTD.	38000.00	1315203.75	1133890.00	181313.75
57.	JAMUNA OIL COMPANY LTD.	5000.00	1330565.25	947030.00	383535.25
58.	KEYA COSMETICS LIMITED	15000.00	526680.00	483150.00	43530.00
59.	KHULNA POWER COMPANY LTD.	15000.00	922687.50	898200.00	24487.50
60.	LAFARGE SURMA CEMENT LTD.	151000.00	6303601.50	5209810.00	1093791.50
61.	LINDE BANGLADESH LIMITED	10400.00	7648356.20	6756424.00	891932.20
62.	M.I. CEMENT FACTORY LIMITED	42200.00	4172382.91	4065915.00	106467.91
63.	MALEK SPINNING MILLS LTD.	3000.00	87181.50	53250.00	33931.50
64.	MEGHNA PETROLEUM LTD.	10000.00	2852600.63	1901280.00	951320.63
65.	MERKENTILE BANK LIMITED	60000.00	1113708.75	1074000.00	39708.75
66.	MIRACLE INDUSTRIES LTD.	63500.00	1147673.63	917000.00	230673.63
67.	MONNO CERAMIC INDUSTRIES LTD.	12550.00	483917.18	419219.00	64698.18
68.	MOZAFFAR HOSSAIN SPINNING MILLS LTI	4000.00	165585.00	40000.00	125585.00
69.	NATIONAL HOUSING FIN. & INV.	19000.00	671866.13	623790.00	48076.13
70.	NATIONAL LIFE INSURANCE CO.LTD	3100.00	896004.38	753233.00	142771.38
71.	NORTHERN GENERAL INSU. CO.LTD.	6500.00	324237.38	261370.00	62867.38
72.	PADMA ISLAMI LIFE INSURANCE	6000.00	388426.50	286020.00	102406.50
73.	PADMA OIL COMPANY.	2800.00	981530.03	534169.00	447361.03
74.	PARAMOUNT TEXTILE LIMITED	20010.00	1081369.80	546000.00	535369.80
75.	PEOPLES INSURANCE CO. LTD.	10000.00	328377.00	269160.00	59217.00
76.	PHOENIX INSURANCE CO.LTD.	5400.00	274512.00	227880.00	46632.00
77.	PIONEER INSURANCE COMPANY LTD	1500.00	116607.75	93460.00	23147.75
78.	PREMIER CEMENT MILLS LIMITED	1000.00	115510.50	22000.00	93510.50

PHOENIX FINANCE 1ST MUTUAL FUND **ANNEXURE-D**

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY 2013-2014

Sl. No.	Name of the Company	NO OF SHARE (SOLD)	SALE PRICE	COST PRICE	PROFIT/(LOSS)
79.	PRIME ISLAMI LIFE INSURANCE LTD.	7600.00	947056.43	897556.00	49500.43
80.	PROGRESSIVE LIFE INSURANCE CO	18000.00	2205622.13	1943570.00	262052.13
81.	PROVATI INSURANCE COMPANY LTD.	11000.00	321294.75	163240.00	158054.75
82.	PUBALI BANK LTD.	20025.00	620878.91	604860.25	16018.66
83.	RANGPUR FOUNDRY LTD	3000.00	302192.63	187970.00	114222.63
84.	RENATA (BD) LTD.	1900.00	1649076.98	1217280.00	431796.98
85.	SAIHAM COTTON MILLS LTD.	10000.00	242392.50	234600.00	7792.50
86.	SAIHAM TEXTILE MILLS LTD.	32900.00	1109090.33	1006924.00	102166.33
87.	SALVO CHEMICAL INDUSTRY LTD.	5500.00	114562.88	92395.00	22167.88
88.	SHAMPUR SUGAR MILLS	500.00	4937.63	4540.00	397.63
89.	SINGER BANGLADESH LTD.	4450.00	949345.70	754891.00	194454.70
90.	SOUTHEAST BANK 1ST MUTUAL FUND	53000.00	500745.00	403620.00	97125.00
91.	SOUTHEAST BANK LIMITED	21500.00	475608.00	458070.00	17538.00
92.	SQUARE PHARMACEUTICALS LTD.	27100.00	5951511.96	4503825.80	1447686.16
93.	SQUARE TEXTILE MILLS LTD.	4500.00	506530.50	376920.00	129610.50
94.	STANDARD INSURANCE LIMITED	7500.00	246731.63	209955.00	36776.63
95.	SUMMIT PURBANCHOL POWER CO LTD	22400.00	1419691.88	1339072.00	80619.88
96.	SUNLIFE INSURANCE CO. LTD.	8500.00	515907.00	397725.00	118182.00
97.	THE PENINSULA CHITTAGONG LTD.	21600.00	748504.05	648000.00	100504.05
98.	TITAS GAS TRANSMISSION & D.C.L	281500.00	25865524.13	24283050.00	1582474.13
99.	TRUST BANK 1ST MUTUAL FUND	10000.00	106732.50	86600.00	20132.50
100.	UNITED AIRWAYS (BD) LIMITED	150000.00	3142125.00	3432000.00	(289875.00)
101.	USMANIA GLASS SHEET	350.00	51879.98	28595.00	23284.98
102.	UTTARA BANK LTD.	62225.00	1947913.02	1582103.75	365809.27
103.	UTTARA FINANCE & INVEST. LTD	36950.00	3025791.57	3099134.50	(73342.93)
		2878210.00	230904384.27	193074748.20	37829636.07

Dhaka