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KHAN WAHAB SHAFIQUE RAHMAN & CO.
CHARTERED ACCOUNTANTS

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Auditors' Report to the trustee

of

PHOENIX FINANCE 1st MUTUAL FUND

We have audited the accompanying financial statements of **PHOENIX FINANCE 1st MUTUAL FUND**, which comprise the Statement of Financial Position as at June 30, 2016 and the related Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information disclosed in note 1 to 12 and annexure A to D.

Management's Responsibility for the Financial Statements

Management of the fund is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), and for such internal control as management determines is 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 Standards on Auditing (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.

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 fund's 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 fund's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by management of the fund, 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

Subject to the disclosure given in the note 2.3 of notes to the financial statements together with its effect in the financial statements, in our opinion the financial statements presents fairly, give a true and fair view of the financial position of **PHOENIX FINANCE 1st MUTUAL FUND** as at June 30, 2016 and their financial performance and Cash Flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and comply with ICB Ordinance 1976, Investment Corporation of Bangladesh ACT-2014 and Securities and Exchange Commission Rules 1987 and other applicable rules and regulations.

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

Matter of Emphasis :

We draw the attention to note 2.02.01 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 where necessary for the purposes of our audit and made due verification thereof;

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

(c) the Statement of Financial Position and Statement of Profit or Loss and other Comprehensive Income dealt with by the report are in agreement with books of account ; and

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

Khan Wahab Shafique Rahman & Co.

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Dated: Dhaka
August 18, 2016

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Statement of Financial Position
As at June 30, 2016

Particulars	Notes	Amount in Taka	
		June 30, 2016	June 30, 2015
Assets			
Marketable investment - at cost	3	697,509,156	656,838,644
Other current assets	4	2,311,996	4,285,100
Cash at bank	5	31,254,891	65,499,118
Total Assets		**731,076,043**	**726,622,862**
Equity and Liabilities			
Equity:			
Unit capital	6	600,000,000	600,000,000
Retained earning	7	57,475,246	53,953,738
Provision for Marketable Investments	8	47,197,255	46,844,035
Total Equity		**704,672,501**	**700,797,773**
Liabilities:			
Current liabilities	9	26,403,542	25,825,089
Total Equity and Liabilities		**731,076,043**	**726,622,862**
Net Asset Value (NAV)			
At cost price		**11.74**	**11.68**
At market price		**7.86**	**7.86**

The annexed notes from 1 to 12 and Annexure A,B,C & D an integral part of these financial statement.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed in terms of our separate report of even date

Khan Wahab Shafique Rahman & Co.

Dated: Dhaka
August 18, 2016

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2016

Particulars	Notes	Amount in Taka	
		June 30, 2016	June 30, 2015
Income			
Profit on sale of investments **(Annexure - D)**		28,057,256	36,527,307
Sale of unit certificate		982,434	-
Dividend from investment in shares **(Annexure - A)**		14,680,342	12,575,537
Interest on bank deposits and bonds	10	1,549,081	1,564,441
Total income		**45,269,113**	**50,667,285**
Expenses			
Management fee		8,485,392	8,435,279
Trusteeship fee		600,000	600,000
Custodian fee		451,721	433,609
Annual fee to SEC		690,000	600,000
Listing fee		600,000	160,000
Audit fee		15,000	13,800
Other operating expenses	11	509,044	326,256
Total expenses		**11,351,157**	**10,568,944**
Profit before provision		**33,917,956**	**40,098,341**
Provision for Marketable Investments		353,220	8,500,000
Net profit for the year		**33,564,736**	**31,598,341**
Earnings Per Unit		**0.56**	**0.53**

The annexed notes from 1 to 12 and Annexure A,B,C & D an integral part of these financial statement.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed in terms of our separate report of even date

Khan Wahab Shafique Rahman & Co.

Dated: Dhaka
August 18, 2016

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND

Statement of Cash Flow

For the year ended June 30, 2016

Particulars	Amount in Taka	
	June 30, 2016	June 30, 2015
Cash flows from operating activities		
Dividend from investment in shares	16,610,219	12,357,860
Interest on bank deposits and bonds	1,549,081	1,564,441
Expenses	(11,274,066)	(10,810,499)
Net cash inflow/(outflow) from operating activities	**6,885,234**	**3,111,802**
Cash flows from investing activities		
Sale of shares-marketable investment	125,363,079	112,849,785
Purchase of shares-marketable investments	(136,993,901)	(76,510,746)
Share application money deposit	-	(215,230,000)
Share application money refunded	-	215,230,000
Net cash inflow/(outflow) from investment activities	**(11,630,822)**	**36,339,039**
Cash flow from financing activities		
Other liabilities (Share money deposit and others)	(10,000)	(5,000)
Dividend paid	(29,488,639)	(29,283,210)
Net cash inflow/(outflow) from financing activities	**(29,498,639)**	**(29,288,210)**
Net cash flow increase/(decrease)	**(34,244,227)**	**10,162,631**
Cash equivalent at beginning of the year	65,499,118	55,336,487
Cash equivalent at end of the year	**31,254,891**	**65,499,118**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.11**	**0.05**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
August 18, 2016

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Statement of Changes in Equity
For the year ended June 30, 2016

Particulars	Share Capital	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2015	**600,000,000**	**46,844,035**	**53,953,738**	**700,797,773**
Provision for Marketable Investments	-	353,220	-	353,220
Last year dividend	-	(30,000,000)	-	(30,000,000)
Last year adjustment	-	-	(43,228)	(43,228)
Net profit after tax	-	-	33,564,736	33,564,736
Balance as at June 30, 2016	**600,000,000**	**17,197,255**	**87,475,246**	**704,672,501**
Balance as at July 01, 2014	**600,000,000**	**38,344,035**	**52,402,491**	**690,746,526**
Provision for Marketable Investments	-	8,500,000	-	8,500,000
Last year dividend	-	-	(30,000,000)	(30,000,000)
Last year adjustment	-	-	(47,094)	(47,094)
Net profit after tax	-	-	31,598,341	31,598,341
Balance as at June 30, 2015	**600,000,000**	**46,844,035**	**53,953,738**	**700,797,773**

For ICB Asset Management Company Ltd
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
August 18, 2016

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Notes to the financial statements
For the year ended June 30, 2016

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, 2016.

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 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.

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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 3.01 there is a deficit of Tk. 233,277,471 in the market value of shares as on June 30, 2016 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. 47,197,255 (of which Tk. 353,220 has been provided in the current year and Tk. 46,844,035 is accumulated balance up to previous year) (see Note 8.00).

Provision against unrealized losses arising from investment in mutual fund units are maintained as per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 as on 30 June 2015. Provision is calculated as, Required Provision (RP)= Average cost price (CP) - NAVcmp*85%.

2.04 Taxation

No provision for income tax is required to be made in this accounts since income of this Fund is exempted from income tax as per SRO No # 333 dated 27.10.2011

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 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to SEC an amount equal to @ 0.10% of the Net Asset value of the Fund. As per listing regulations the Fund is required to pay amount equal to @ 0.05% of the Fund 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.

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

		Amount in Taka	
3.00	**Marketable Investment - at cost**	**June 30, 2016**	**June 30, 2015**
	Equity Shares **(Note 3.01)**	697,497,326	656,838,644
	Unit certificate	11,830	-
		697,509,156	**656,838,644**

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	4,156,892	89,648,169	68,625,958	(21,022,211)
Funds	3,684,563	25,636,502	20,944,977	(4,691,525)
Engineering	459,363	49,913,875	26,553,585	(23,360,290)
Food and allied products	239,138	6,538,599	4,942,541	(1,596,059)
Fuel & Power	1,253,765	94,516,673	75,464,133	(19,052,539)
Textiles	1,004,201	22,567,599	14,731,486	(7,836,112)
Chemical and Pharmaceuticals	930,916	89,300,598	93,757,080	4,456,483
Service and real estate	309,231	26,654,198	12,728,547	(13,925,652)
Cement	261,320	33,788,694	28,966,544	(4,822,150)
Information technology	36,356	1,086,058	463,539	(622,519)
Tannery	18,000	7,077,268	5,709,600	(1,367,668)
Ceramic	159,821	4,630,377	2,441,434	(2,188,944)
Insurance	1,451,109	54,285,014	29,127,150	(25,157,864)
Telecommunication	39,500	9,579,165	10,046,825	467,660
Travel & Leisure	299,473	5,741,637	2,940,325	(2,801,313)
Finance and leasing	1,567,232	98,917,588	42,555,069	(56,362,520)
Corporate bond	2,000	1,823,947	1,935,500	111,553
Miscellaneous	703,624	75,791,366	22,285,564	(53,505,802)
	16,576,504	**697,497,326**	**464,219,856**	**(233,277,471)**

Annexure- C may kindly be seen for details.

		June 30, 2016	June 30, 2015
4.00	**Other current assets**		
	Dividend receivables	1,276,696	3,249,801
	Securities and other deposit	500,000	500,000
	Receivable from agents for sale of shares	535,300	535,299
		2,311,996	**4,285,100**

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

		June 30, 2016	June 30, 2015
5.00	**Cash at bank**		
a)	**Short term deposits with:**		
	Mutual Trust Bank Ltd. Dilkusha Branch, STD account	11,024,987	46,360,601
	Mutual Trust Bank Ltd. Dilkusha Branch, Escrow account	11,742,748	11,322,434
	Shahjalal Islamic, Motijheel Br. (D/A- 2010-11)	3,837,224	3,715,476
	Shahjalal Islamic, Motijheel Br. (D/A- 2011-12)	1,677,090	1,624,467
	IFIC Bank Ltd Motijheel Branch (D/A -13-14)	720,899	693,389
	IFIC Bank Ltd Motijheel Branch (D/A -14-15)	477,645	-
	Sub Total	**29,480,593**	**63,716,367**
b)	**Foreign currency accounts: (5.01)**		
	Mutual Trust Bank Ltd. Dilkusha Branch (USD)	1,697,513	1,697,513
	Mutual Trust Bank Ltd. Dilkusha Branch (GBP)	44,147	52,774
	Mutual Trust Bank Ltd. Dilkusha Branch (EUR)	32,638	32,464
	Sub Total	**1,774,298**	**1,782,751**
	Total Cash at bank	**31,254,891**	**65,499,118**

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 21931.69, GBP 434.69 and EUR 376.68 respectively at 30 June 2016, awaiting for clearance and the conversion rate of BDT with foreign currency are as follows USD 77.4000 GBP 101.5594 and EUR 86.6477.

		June 30, 2016	June 30, 2015
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.

		Amount in Taka	
		June 30, 2016	June 30, 2015
7.00	**Retained earning**		
	Balance as on July 01	**53,953,738**	**52,402,491**
	Less: Last year dividend	30,000,000	30,000,000
	Less: Last year adjustment	43,228	47,094
		23,910,510	**22,355,397**
	Addition during the year	33,564,736	31,598,341
	Balance as on June 30	**57,475,246**	**53,953,738**
8.00	**Provision for Marketable Investments**		
	Opening balance	46,844,035	38,344,035
	Add: provision for investment in Mutual Fund	353,220	249,221.00
	Add: provision for other investment	-	8,250,779
	Total provisions (Note 2.03)	**47,197,255**	**46,844,035**
9.00	**Current liabilities**		
	Management fee payable to ICB AMCL	8,485,392	8,435,279
	Trusteeship fee payable to ICB		-
	Custodian fee payable to ICB	451,721	433,609
	Audit fee	15,000	13,800
	Share application money refundable	10,580,548	10,599,001
	Dividend payable (Note- 9.01)	6,854,761	6,343,400
	Others	16,120	-
	Total current liabilities	**26,403,542**	**25,825,089**
9.01	**Dividend payable**		
	Dividend payable 2010-11	3,926,846	3,931,846
	Dividend payable 2011-12	1,597,364	1,598,614
	Dividend payable 2013-14	805,190	812,940
	Dividend payable 2014-15	525,361	-
		6,854,761	**6,343,400**
10.00	**Interest income**		
	Interest on Short Term Deposits	1,373,301	1,544,329
	Interest income on Listed Bond	175,780	20,112
		1,549,081	**1,564,441**
11.00	**Other operating expenses**		
	Printing and stationary	47,750	32,255
	Bank charges & Excise duty	30,748	26,605
	Advertisement	239,007	105,258
	Central Depository Bangladesh Ltd.(CDBL) charges	145,297	135,944
	Connection fee	6,000	6,000
	Dividend distribution expenses	17,344	5,538
	Others	22,898	14,656
		509,044	**326,256**

12.00 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

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

Dated: Dhaka
August 18, 2016

PHOENIX FINANCE 1st MUTUAL FUND
Dividend Income for FY 2015-16

ANNEXURE-A

Sl. No	Name of the Company	No of Share	Dividend/ Share	Dividend Amount
1	1ST ICB MUTUAL FUND	700	100.00	70,000
2	2ND ICB MUTUAL FUND	50	45.00	2,250
3	3RD ICB MUTUAL FUND	50	30.00	1,500
4	4TH ICB MUTUAL FUND	100	30.00	3,000
5	5TH ICB MUTUAL FUND	1,503	25.00	37,575
6	6TH ICB MUTUAL FUND	5,900	12.00	70,800
7	7TH ICB MUTUAL FUND	500	15.00	7,500
8	8TH ICB MUTUAL FUND	6,500	14.00	91,000
9	ACI LIMITED	6,000	11.50	69,000
10	AFTAB AUTOMOBILES LTD.	48,804	1.60	78,086
11	AGRANI INSURANCE CO. LTD.	46,720	0.50	23,360
12	AIBL 1st ISLAMIC MUTUAL FUND	163,000	1.30	211,900
13	AMAN FEED LIMITED	2,500	1.00	2,500
14	APEX FOOTWEAR LIMITED	18,000	5.00	90,000
15	ARAMIT LIMITED	3,053	5.00	15,265
16	ASIA INSURANCE LIMITED	53,837	1.00	53,837
17	ASIA INSURANCE LIMITED	250,602	1.00	250,602
18	ASIA PACIFIC GENERAL INSURANCE	62,000	1.00	62,000
19	ATLAS(BANGLADESHD) LTD.	24,710	1.00	24,710
20	BANGLADESH GEN. INSURANCE CO.	152,497	1.10	167,747
21	BANK ASIA LIMITED	115,502	1.50	173,253
22	BERGER PAINTS BANGLADESH LTD.	3,140	10.00	31,400
23	BERGER PAINTS BANGLADESH LTD.	2,804	27.00	75,708
24	BEXIMCO PHARMACEUTICALS LTD.	639,000	1.00	639,000
25	BSRM STEELS LIMITED	142,275	3.00	426,825
26	CONTINENTAL INSURANCE LTD.	42,120	0.50	21,060
27	DAFFODIL COMPUTERS LTD.	45,012	1.20	54,014
28	DBH FIRST MUTUAL FUND	200,000	0.40	80,000
29	DELTA BRAC HOUSING CORPORATION	40,000	3.00	120,000
30	DHAKA ELECTRIC SUPPLY CO. LTD.	62,000	1.00	62,000
31	DHAKA INSURANCE LIMITED	31,030	1.25	38,788
32	DUTCH BANGLA BANK LIMITED	51,000	4.00	204,000
33	EASTERN BANK LTD.	100,000	2.00	200,000
34	EASTERN HOUSING LIMITED(SHARE)	39,208	1.50	58,812
35	EASTLAND INSURANCE CO.LTD.	104,786	1.00	104,786
36	FAREAST ISLAMI LIFE INSURANCE	50,764	3.50	177,674
37	FIRST SECURITY ISLAMI BANK LTD.	230,835	1.00	230,835
38	GRAMEEN PHONE LTD.	38,000	6.00	228,000
39	GRAMEEN PHONE LTD.	42,000	8.00	336,000
40	GREEN DELTA INSURANCE	41,019	2.50	102,548
41	H.R.TEXTILE MILLS LTD.	49,000	1.00	49,000
42	HAMID FABRICS LIMITED	16,720	1.50	25,080
43	HEIDELBERG CEMENT BD. LTD.	15,000	30.00	450,000
44	I.D.L.C FINANCE LIMITED	329,695	2.50	824,238
45	ICB AMCL SONALI BANK 1ST MF	50,000	1.00	50,000
46	IFIL ISLAMIC MUTUAL FUND-1	192,000	1.00	192,000
47	ISLAMI BANK LTD.	225,235	2.00	450,470
48	ISLAMIC FINANCE AND INVESTMENT	170,902	1.30	222,173
49	JAMUNA BANK LTD.	100,000	1.95	195,000
50	JAMUNA OIL COMPANY LTD.	75,000	10.00	750,000
51	KARNAFULI INSURANCE CO.LTD.	62,370	1.00	62,370
52	LAFARGE SURMA CEMENT LTD.	21,000	0.50	10,500
53	LANKA BANGLA FINANCE LTD.	140,554	1.50	210,831
54	LINDE BANGLADESH LIMITED	4,000	11.00	44,000

Khan Wahab Shafique Rahman & Co. Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Dividend Income for FY 2015-16

ANNEXURE-A

Sl. No	Name of the Company	No of Share	Dividend/ Share	Dividend Amount
55	LINDE BANGLADESH LIMITED	11,000	20.00	220,000
56	M.I. CEMENT FACTORY LIMITED	68,649	2.50	171,623
57	MALEK SPINNING MILLS LTD.	128,510	1.20	154,212
58	MEGHNA LIFE INSURANCE CO. LTD	30,580	1.30	39,754
59	MEGHNA PETROLEUM LTD.	34,354	10.50	360,717
60	MERCHANTILE INSURANCE CO. LTD.	45,000	1.00	45,000
61	MERKENTILE BANK LIMITED	180,084	1.20	216,101
62	N C C BANK LTD.	131,060	1.28	167,102
63	ONE BANK LIMITED	169,738	1.25	212,173
64	PHOENIX FINANCE & INV. LTD.	100,929	2.00	201,858
65	PHOENIX INSURANCE CO.LTD.	70,952	1.80	127,714
66	PIONEER INSURANCE COMPANY LTD	72,090	1.50	108,135
67	POWER GRID CO. OF BANGLADESH LTD.	287,462	1.50	431,193
68	PRIME BANK LIMITED	134,118	1.50	201,177
69	PRIME ISLAMI LIFE INSURANCE LTD.	20,391	1.50	30,587
70	PRIME TEXTILE SPIN.MILLS LTD.	30,000	1.00	30,000
71	PROVATI INSURANCE COMPANY LTD.	,10,937	0.60	6,562
72	RENATA (BD) LTD.	9,067	8.50	77,070
73	S. ALAM COLD ROLLED STEELS LTD	125,450	1.50	188,175
74	SAIHAM COTTON MILLS LTD.	170,000	0.50	85,000
75	SHAHJALAL ISLAMI BANK LTD.	248,200	1.30	322,660
76	SOCIAL ISLAMI BANK LIMITED	300,000	1.50	450,000
77	SONAR BANGLA INSURANCE LTD.	18,779	0.60	11,267
78	SOUTHEAST BANK LIMITED	284,365	1.50	426,548
79	SQUARE PHARMACEUTICALS LTD.	27,000	3.00	81,000
80	SUMMIT POWER LTD.	455,655	1.20	546,786
81	SUMMIT PURBANCHOL POWER CO LTD	100,000	2.50	250,000
82	TITAS GAS TRANSMISSION & D.C.L	173,855	1.50	260,783
83	TRUST BANK LTD.	220,000	0.70	154,000
84	UNITED INSURANCE LTD.	7,300	0.60	4,380
85	UTTARA BANK LTD.	152,625	2.00	305,250
86	UTTARA FINANCE & INVEST. LTD	116,223	3.00	348,669
87	UTTARA FINANCE & INVEST. LTD	105,658	2.00	211,316
88	FRACTIONAL STOCK DIVIDEND			538
	Total			**14,680,342**

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Dividend Receivable as at June 30, 2016

ANNEXURE-B

Sl. No	Name of the Company	No of Share	Dividend/ Share	Dividend Amount
1	AGRANI INSURANCE CO. LTD.	46,720	0.50	23,360
2	ASIA INSURANCE LIMITED	250,602	1.00	250,602
3	BANGLADESH GEN. INSURANCE CO.	152,497	1.10	167,747
4	CONTINENTAL INSURANCE LTD.	42,120	0.50	21,060
5	DHAKA INSURANCE LIMITED	31,030	1.25	38,788
6	EASTLAND INSURANCE CO.LTD.	104,786	1.00	104,786
7	KARNAFULI INSURANCE CO.LTD.	62,370	1.00	62,370
8	LAFARGE SURMA CEMENT LTD.	21,000	0.50	10,500
9	MEGHNA PETROLEUM LTD.	34,354	10.50	360,717
10	MERCHANTILE INSURANCE CO. LTD.	45,000	1.00	45,000
11	PIONEER INSURANCE COMPANY LTD	72,090	1.50	108,135
12	PROVATI INSURANCE COMPANY LTD.	10,937	0.60	6,562
13	RENATA (BD) LTD.	9,067	8.50	77,070
Total				**1,276,696**

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE 1ST MUTUAL FUND
PORTFOLIO STATEMENT
AS ON: June 30, 2016

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	% of Total Invest
BANKS										
1 AB BANK LTD.	206,449	48.45	10,003,282.85	15.70	15.60	15.65	3,230,926.85	-6,772,356.00	-67.70	1.43
2 BANK ASIA LIMITED	121,277	16.77	2,034,028.63	16.00	15.70	15.85	1,922,240.45	-111,788.18	-5.50	0.29
3 DUTCH BANGLA BANK LIMITED	51,000	141.70	7,226,492.94	104.90	108.20	106.55	5,434,050.00	-1,792,442.94	-24.80	1.04
4 EASTERN BANK LTD.	80,534	24.93	2,007,689.06	29.20	28.40	28.80	2,319,379.20	311,690.14	15.52	0.29
5 EXIM BANK OF BANGLADESH LTD.	134,381	16.72	2,247,245.00	8.00	8.00	8.00	1,075,048.00	-1,172,197.00	-52.16	0.32
6 FIRST SECURITY ISLAMI BANK LTI	230,835	14.24	3,288,182.05	8.20	8.00	8.10	1,869,763.50	-1,418,418.55	-43.14	0.47
7 I.F.I.C. BANK LTD.	40,199	23.05	926,574.21	15.90	16.10	16.00	643,184.00	-283,390.21	-30.58	0.13
8 ISLAMI BANK LTD.	215,235	30.04	6,464,786.72	29.20	29.10	29.15	6,274,100.25	-190,686.47	-2.95	0.93
9 JAMUNA BANK LTD.	100,000	15.12	1,511,640.43	11.90	11.60	11.75	1,175,000.00	-336,640.43	-22.27	0.22
10 MERKENTILE BANK LIMITED	180,084	17.91	3,224,462.32	10.00	10.00	10.00	1,800,840.00	-1,423,622.32	-44.15	0.46
11 MUTUAL TRUST BANK LIMITED	250,000	16.73	4,182,792.45	17.20	16.50	16.85	4,212,500.00	29,707.55	0.71	0.60
12 N C C BANK LTD.	131,060	22.57	2,958,109.35	8.70	8.60	8.65	1,133,669.00	-1,824,440.35	-61.68	0.42
13 NATIONAL BANK LTD.	189,750	10.77	2,042,870.48	8.00	8.00	8.00	1,518,000.00	-524,870.48	-25.69	0.29
14 ONE BANK LIMITED	215,955	15.68	3,385,128.67	13.00	13.00	13.00	2,807,415.00	-577,713.67	-17.07	0.49
15 PRIME BANK LIMITED	134,118	24.72	3,314,951.67	15.80	15.60	15.70	2,105,652.60	-1,209,299.07	-36.48	0.48
16 SHAHJALAL ISLAMI BANK LTD.	248,200	12.73	3,158,954.73	11.50	11.40	11.45	2,841,890.00	-317,064.73	-10.04	0.45
17 SOCIAL ISLAMI BANK LIMITED	275,000	12.66	3,482,070.75	13.00	13.00	13.00	3,575,000.00	92,929.25	2.67	0.50
18 SOUTHEAST BANK LIMITED	284,365	18.63	5,299,090.00	15.90	15.60	15.75	4,478,748.75	-820,341.25	-15.48	0.76
19 STANDARD BANK LTD	224,225	14.88	3,336,883.32	8.30	8.30	8.30	1,861,067.50	-1,475,815.82	-44.23	0.48
20 THE CITY BANK LTD.	454,000	25.02	11,361,087.53	24.00	24.00	24.00	10,896,000.00	-465,087.53	-4.09	1.63
21 TRUST BANK LTD.	237,600	19.60	4,657,056.99	18.50	18.40	18.45	4,383,720.00	-273,336.99	-5.87	0.67
22 UTTARA BANK LTD.	152,625	23.16	3,534,788.93	20.20	20.00	20.10	3,067,762.50	-467,026.43	-13.21	0.51
Sector Total:	4,156,892		89,648,169.08				68,625,957.60	-21,022,211.48	-23.45	12.85
FUNDS										
1 3RD ICB MUTUAL FUND	1,000	307.03	307,025.66	350.00	330.00	340.00	340,000.00	32,974.34	10.74	0.04
2 4TH ICB MUTUAL FUND	100	132.73	13,273.10	228.00	255.00	241.50	24,150.00	10,876.90	81.95	0.00
3 5TH ICB MUTUAL FUND	1,503	195.60	293,983.13	225.10	227.30	226.20	339,978.60	45,995.47	15.65	0.04
4 6TH ICB MUTUAL FUND	5,900	51.02	301,020.68	56.10	62.00	59.05	348,395.00	47,374.32	15.74	0.04
5 7TH ICB MUTUAL FUND	500	74.99	37,493.50	113.90	113.00	113.45	56,725.00	19,231.50	51.29	0.01
6 8TH ICB MUTUAL FUND	6,500	59.04	383,759.13	67.80	60.40	64.10	416,650.00	32,890.87	8.57	0.06
7 AIBL 1st ISLAMIC MUTUAL FUND	163,000	10.00	1,630,000.00	7.10	6.80	6.95	1,132,850.00	-497,150.00	-30.50	0.23
8 DBH FIRST MUTUAL FUND	200,000	7.43	1,485,355.63	6.00	5.80	5.90	1,180,000.00	-305,355.63	-20.56	0.21
9 FIRST JANATA BANK MUTUAL FUN	305,535	6.55	2,000,373.38	5.00	4.90	4.95	1,512,398.25	-487,975.13	-24.39	0.29
10 GRAMEEN ONE : SCHEME TWO	152,563	10.08	1,537,574.88	10.80	10.80	10.80	1,647,680.40	110,105.52	7.16	0.22
11 ICB AMCL SONALI BANK 1ST MF	50,000	8.57	428,424.38	6.20	6.10	6.15	307,500.00	-120,924.38	-28.23	0.06
12 IFIC BANK 1ST MF	255,296	6.19	1,581,213.38	4.80	4.70	4.75	1,212,656.00	-368,557.38	-23.31	0.23
13 IFIL ISLAMIC MUTUAL FUND-1	182,000	6.82	1,240,864.50	6.80	6.60	6.70	1,219,400.00	-21,464.50	-1.73	0.18
14 PHP FIRST MUTUAL FUND	349,702	7.59	2,653,640.75	4.50	4.50	4.50	1,573,659.00	-1,079,981.75	-40.70	0.38
15 POPULAR LIFE FIRST MUTUAL FUI	1,160,964	6.44	7,475,804.01	4.60	4.60	4.60	5,340,434.40	-2,135,369.61	-28.56	1.07
16 TRUST BANK 1ST MUTUAL FUND	850,000	5.02	4,266,695.50	5.10	5.00	5.05	4,292,500.00	25,804.50	0.60	0.61
Sector Total:	3,684,563		25,636,501.61				20,944,976.65	-4,691,524.96	-18.30	3.68
ENGINEERING										
1 AFTAB AUTOMOBILES LTD.	48,804	169.12	8,253,617.59	48.90	49.10	49.00	2,391,396.00	-5,862,221.59	-71.03	1.18
2 ATLAS(BANGLADESHD) LTD.	27,181	253.82	6,898,984.50	108.10	0.00	108.10	2,938,266.10	-3,960,718.40	-57.41	0.99
3 BENGAL WINDSOR THERMOPLAS'	87,950	52.86	4,649,172.16	50.00	49.80	49.90	4,388,705.00	-260,467.16	-5.60	0.67
4 BSRM STEELS LIMITED	140,275	153.88	21,586,154.98	92.30	92.00	92.15	12,926,341.25	-8,659,813.73	-40.12	3.09
5 GOLDEN SON LTD.	29,703	41.00	1,217,825.00	23.90	23.90	23.90	709,901.70	-507,923.30	-41.71	0.17
6 S. ALAM COLD ROLLED STEELS L1	125,450	58.26	7,308,121.16	25.60	25.40	25.50	3,198,975.00	-4,109,146.16	-56.23	1.05
Sector Total:	459,363		49,913,875.39				26,553,585.05	-23,360,290.34	-46.80	7.16
FOOD & ALLIED PRODUCTS										
1 BEACH HATCHERY LIMITED	26,292	34.28	901,358.00	10.50	10.40	10.45	274,751.40	-626,606.60	-69.52	0.13
2 GOLDEN HARVEST AGRO IND. LTI	140,000	29.25	4,095,411.31	27.20	27.10	27.15	3,801,000.00	-294,411.31	-7.19	0.59
3 RANGPUR DAIRY & FOOD PROD L'	48,546	24.81	1,204,248.25	13.50	13.20	13.35	648,089.10	-556,159.15	-46.18	0.17
4 ZEAL BANGLA SUGAR MILL	24,300	13.89	337,581.86	9.00	0.00	9.00	218,700.00	-118,881.86	-35.22	0.05
Sector Total:	239,138		6,538,599.42				4,942,540.50	-1,596,058.92	-24.41	0.94
FUEL & POWER										

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

PHOENIX FINANCE 1ST MUTUAL FUND
PORTFOLIO STATEMENT
AS ON: June 30, 2016

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	% of Total Invest.
FUEL & POWER										
1 DHAKA ELECTRIC SUPPLY CO. LTI	65,100	66.23	4,311,415.86	50.10	50.00	50.05	3,258,255.00	-1,053,160.86	-24.43	0.62
2 DOREEN POWER GENERATIONS /	6,000	29.00	174,000.00	63.00	63.10	63.05	378,300.00	204,300.00	117.41	0.02
3 JAMUNA OIL COMPANY LTD.	76,000	191.72	14,570,901.63	181.80	180.30	181.05	13,759,800.00	-811,101.63	-5.57	2.09
4 LINDE BANGLADESH LIMITED	3,000	769.93	2,309,803.14	1,437.00	1,425.00	1,431.00	4,293,000.00	1,983,196.86	85.86	0.33
5 MEGHNA PETROLEUM LTD.	34,354	195.70	6,723,174.91	172.30	172.60	172.45	5,924,347.30	-798,827.61	-11.88	0.96
6 MJL BANGLADESH LIMITED	25,000	85.64	2,140,932.22	96.30	96.30	96.30	2,407,500.00	266,567.78	12.45	0.31
7 POWER GRID CO. OF BANGLADES	287,462	67.29	19,342,188.39	58.10	57.40	57.75	16,600,930.50	-2,741,257.89	-14.17	2.77
8 SUMMIT POWER LTD.	482,994	51.80	25,017,287.53	33.90	33.90	33.90	16,373,496.60	-8,643,790.93	-34.55	3.59
9 SUMMIT PURBANCHOL POWER C(	100,000	53.74	5,374,055.60	40.60	41.00	40.80	4,080,000.00	-1,294,055.60	-24.08	0.77
10 TITAS GAS TRANSMISSION & D.C.I	173,855	83.71	14,552,913.34	48.30	48.20	48.25	8,388,503.75	-6,164,409.59	-42.36	2.09
Sector Total:	1,253,765		94,516,672.62				75,464,133.15	-19,052,539.47	-20.16	13.55
TEXTILES										
1 APEX WEAVING & FINISHING MILL	500	135.34	67,668.75	154.00	159.50	156.75	78,375.00	10,706.25	15.82	0.01
2 GENERATION NEXT FASHIONS LTI	136,317	9.49	1,294,230.85	7.30	7.30	7.30	995,114.10	-299,116.75	-23.11	0.19
3 HAMID FABRICS LIMITED	17,556	30.30	532,000.00	17.70	17.80	17.75	311,619.00	-220,381.00	-41.43	0.08
4 MALEK SPINNING MILLS LTD.	128,510	27.64	3,552,229.50	16.90	17.00	16.95	2,178,244.50	-1,373,985.00	-38.68	0.51
5 MATIN SPINNING MILLS LIMITED	11,000	39.70	436,689.00	39.30	38.50	38.90	427,900.00	-8,789.00	-2.01	0.06
6 PRIME TEXTILE SPIN.MILLS LTD.	30,000	30.10	902,876.88	17.20	17.00	17.10	513,000.00	-389,876.88	-43.18	0.13
7 R. N. SPINNING MILLS LIMITED	250,000	29.07	7,267,404.78	18.30	18.20	18.25	4,562,500.00	-2,704,904.78	-37.22	1.04
8 SAIHAM COTTON MILLS LTD.	187,000	18.39	3,439,350.60	13.10	13.00	13.05	2,440,350.00	-999,000.60	-29.05	0.49
9 SAIHAM TEXTILE MILLS LTD.	115,230	26.58	3,062,566.45	14.10	14.00	14.05	1,618,981.50	-1,443,584.95	-47.14	0.44
10 TALLU SPINNING MILLS LTD.	65,000	20.96	1,362,687.05	14.70	14.80	14.75	958,750.00	-403,937.05	-29.64	0.20
11 TUNG HAI KNITTING & DYEING LIM	63,088	10.30	649,894.69	10.30	10.20	10.25	646,652.00	-3,242.69	-0.50	0.09
Sector Total:	1,004,201		22,567,598.55				14,731,486.10	-7,836,112.45	-34.72	3.24
PHARMACEUTICALS & CHEMICAL										
1 ACI LIMITED	6,600	476.90	3,147,561.01	455.10	457.90	456.50	3,012,900.00	-134,661.01	-4.28	0.45
2 AFC AGRO BIOTECH LTD.	80,000	64.88	5,190,132.32	58.30	58.30	58.30	4,664,000.00	-526,132.32	-10.14	0.74
3 BERGER PAINTS BANGLADESH LT	2,804	957.33	2,684,353.87	2,219.20	2,300.00	2,259.60	6,335,918.40	3,651,564.53	136.03	0.38
4 BEXIMCO PHARMACEUTICALS LTI	612,247	82.93	50,776,104.51	83.50	83.00	83.25	50,969,562.75	193,458.24	0.38	7.28
5 BEXIMCO SYNTHETICS(SHARE)	13,117	20.90	274,081.30	6.30	6.20	6.25	81,981.25	-192,100.05	-70.09	0.04
6 KEYA COSMETICS LIMITED	35,270	19.68	694,215.01	11.90	12.00	11.95	421,476.50	-272,738.51	-39.29	0.10
7 ORION PHARMA LIMITED	105,000	73.52	7,719,491.78	36.80	37.00	36.90	3,874,500.00	-3,844,991.78	-49.81	1.11
8 RENATA (BD) LTD.	8,700	836.38	7,276,462.93	1,185.20	0.00	1,185.20	10,311,240.00	3,034,777.07	41.71	1.04
9 SQUARE PHARMACEUTICALS LTD	42,000	216.34	9,086,213.57	265.70	265.60	265.65	11,157,300.00	2,071,086.43	22.79	1.30
10 THE ACME LABORATORIES LTD.	25,178	97.39	2,451,981.37	116.40	116.20	116.30	2,928,201.40	476,220.03	19.42	0.35
Sector Total:	930,916		89,300,597.67				93,757,080.30	4,456,482.63	4.99	12.80
SERVICES										
1 EASTERN HOUSING LIMITED(SHAI	51,809	39.64	2,053,880.68	36.20	35.70	35.95	1,862,533.55	-191,347.13	-9.32	0.29
2 SAIF POWERTEC LIMITED	20,000	55.19	1,103,752.50	50.70	50.60	50.65	1,013,000.00	-90,752.50	-8.22	0.16
3 SUMMIT ALLIANCE PORT LIMITED	237,422	98.97	23,496,564.94	41.60	41.40	41.50	9,853,013.00	-13,643,551.94	-58.07	3.37
Sector Total:	309,231		26,654,198.12				12,728,546.55	-13,925,651.57	-52.25	3.82
CEMENT										
1 CONFIDENCE CEMENT LTD.	33,120	108.72	3,600,967.01	80.70	80.20	80.45	2,664,504.00	-936,463.01	-26.01	0.52
2 HEIDELBERG CEMENT BD. LTD.	19,000	425.96	8,093,183.87	522.10	524.60	523.35	9,943,650.00	1,850,466.13	22.86	1.16
3 M.I. CEMENT FACTORY LIMITED	155,000	80.03	12,404,926.17	74.90	74.50	74.70	11,578,500.00	-826,426.17	-6.66	1.78
4 MEGHNA CEMENT MILLS LTD.	24,200	289.08	6,995,835.98	86.60	84.30	85.45	2,067,890.00	-4,927,945.98	-70.44	1.00
5 PREMIER CEMENT MILLS LIMITED	30,000	89.79	2,693,780.66	91.00	89.80	90.40	2,712,000.00	18,219.34	0.68	0.39
Sector Total:	261,320		33,788,693.69				28,966,544.00	-4,822,149.69	-14.27	4.84
IT										
1 INFORMATION SERVICES NETWOI	36,356	29.87	1,086,058.38	13.00	12.50	12.75	463,539.00	-622,519.38	-57.32	0.16
Sector Total:	36,356		1,086,058.38				463,539.00	-622,519.38	-57.32	0.16
TANNARY INDUSTRIES										
1 APEX FOOTWEAR LIMITED	18,000	393.18	7,077,268.01	319.40	315.00	317.20	5,709,600.00	-1,367,668.01	-19.32	1.01
Sector Total:	18,000		7,077,268.01				5,709,600.00	-1,367,668.01	-19.32	1.01
CERAMIC INDUSTRY										
1 RAK CERAMICS(BANGLADESH) LT	20,000	62.64	1,252,707.58	60.90	60.90	60.90	1,218,000.00	-34,707.58	-2.77	0.18

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE 1ST MUTUAL FUND
PORTFOLIO STATEMENT
AS ON: June 30, 2016

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	% of Total Invest
CERAMIC INDUSTRY										
2 SHINEPUKUR CERAMICS LTD.	139,821	24.16	3,377,669.76	8.80	8.70	8.75	1,223,433.75	-2,154,236.01	-63.78	0.48
Sector Total:	159,821		4,630,377.34				2,441,433.75	-2,188,943.59	-47.27	0.66
INSURANCE										
1 AGRANI INSURANCE CO. LTD.	49,056	27.38	1,343,300.25	13.10	0.00	13.10	642,633.60	-700,666.65	-52.16	0.19
2 ASIA INSURANCE LIMITED	250,602	16.78	4,205,002.78	12.50	12.10	12.30	3,082,404.60	-1,122,598.18	-26.70	0.60
3 ASIA PACIFIC GENERAL INSURAN(	125,465	18.23	2,286,804.53	13.50	12.90	13.20	1,656,138.00	-630,666.53	-27.58	0.33
4 BANGLADESH GEN. INSURANCE C	152,497	20.23	3,085,678.43	14.30	14.30	14.30	2,180,707.10	-904,971.33	-29.33	0.44
5 CONTINENTAL INSURANCE LTD.	44,226	32.11	1,419,952.31	11.80	11.00	11.40	504,176.40	-915,775.91	-64.49	0.20
6 DHAKA INSURANCE LIMITED	31,030	42.95	1,332,780.13	14.90	14.20	14.55	451,486.50	-881,293.63	-66.12	0.19
7 EASTLAND INSURANCE CO.LTD.	115,264	38.25	4,408,519.29	17.70	19.70	18.70	2,155,436.80	-2,253,082.49	-51.11	0.63
8 FAREAST ISLAMI LIFE INSURANCE	55,840	159.92	8,929,837.40	68.60	67.20	67.90	3,791,536.00	-5,138,301.40	-57.54	1.28
9 FEDERAL INSURANCE CO.LTD.	34,765	14.84	516,036.88	8.60	8.70	8.65	300,717.25	-215,319.63	-41.73	0.07
10 GLOBAL INSURANCE LIMITED	55,902	29.44	1,645,816.31	10.80	0.00	10.80	603,741.60	-1,042,074.71	-63.32	0.24
11 GREEN DELTA INSURANCE	41,019	77.89	3,195,159.70	45.30	46.20	45.75	1,876,619.25	-1,318,540.45	-41.27	0.46
12 ISLAMI INSURANCE BD LTD.	631	21.42	13,517.40	15.70	16.50	16.10	10,159.10	-3,358.30	-24.84	0.00
13 KARNAFULI INSURANCE CO.LTD.	62,370	18.31	1,141,944.70	10.90	0.00	10.90	679,833.00	-462,111.70	-40.47	0.16
14 MEGHNA LIFE INSURANCE CO. LT	36,696	180.93	6,639,362.02	57.10	55.90	56.50	2,073,324.00	-4,566,038.02	-68.77	0.95
15 MERCHANTILE INSURANCE CO. L1	45,000	19.80	890,871.63	10.70	11.10	10.90	490,500.00	-400,371.63	-44.94	0.13
16 NORTHERN GENERAL INSU. CO.L'	48,969	29.09	1,424,335.38	14.90	14.20	14.55	712,498.95	-711,836.43	-49.98	0.20
17 PARAMOUNT INSURANCE CO. LTE	21,780	14.94	325,311.25	10.70	10.40	10.55	229,779.00	-95,532.25	-29.37	0.05
18 PHOENIX INSURANCE CO.LTD.	70,952	28.43	2,017,141.36	19.70	20.10	19.90	1,411,944.80	-605,196.56	-30.00	0.29
19 PIONEER INSURANCE COMPANY	79,299	37.92	3,006,767.63	30.70	28.60	29.65	2,351,215.35	-655,552.28	-21.80	0.43
20 PRIME ISLAMI LIFE INSURANCE LT	22,430	89.35	2,004,125.12	60.70	61.10	60.90	1,365,987.00	-638,138.12	-31.84	0.29
21 PROGRESSIVE LIFE INSURANCE (	14,997	81.26	1,218,678.02	52.00	55.00	53.50	802,339.50	-416,338.52	-34.16	0.17
22 PROVATI INSURANCE COMPANY L	11,593	15.13	175,433.75	11.10	10.70	10.90	126,363.70	-49,070.05	-27.97	0.03
23 SONAR BANGLA INSURANCE LTD.	20,900	23.54	492,035.25	13.40	13.00	13.20	275,880.00	-216,155.25	-43.93	0.07
24 STANDARD INSURANCE LIMITED	14,653	15.93	233,404.94	11.30	10.50	10.90	159,717.70	-73,687.24	-31.57	0.03
25 SUNLIFE INSURANCE CO. LTD.	37,508	53.25	1,997,420.00	27.90	27.20	27.55	1,033,345.40	-964,074.60	-48.27	0.29
26 UNITED INSURANCE LTD.	7,665	43.81	335,777.35	20.70	0.00	20.70	158,665.50	-177,111.85	-52.75	0.05
Sector Total:	1,451,109		54,285,013.81				29,127,150.10	-25,157,863.71	-46.34	7.78
TELECOMMUNICATION										
1 GRAMEEN PHONE LTD.	39,500	242.51	9,579,164.71	254.70	254.00	254.35	10,046,825.00	467,660.29	4.88	1.37
Sector Total:	39,500		9,579,164.71				10,046,825.00	467,660.29	4.88	1.37
TRAVEL & LEISURE										
1 UNIQUE HOTEL & RESORTS LIMITI	25,000	70.52	1,763,096.75	46.70	45.80	46.25	1,156,250.00	-606,846.75	-34.42	0.25
2 UNITED AIRWAYS (BD) LIMITED	274,473	14.50	3,978,540.30	6.50	6.50	6.50	1,784,074.50	-2,194,465.80	-55.16	0.57
Sector Total:	299,473		5,741,637.05				2,940,324.50	-2,801,312.55	-48.79	0.82
FINANCE AND LEASING										
1 BANGLADESH FIN. & INV. CO. LTD	51,536	39.76	2,049,154.00	11.30	11.30	11.30	582,356.80	-1,466,797.20	-71.58	0.29
2 BANGLADESH INDS. FINANCE CO.	160,536	41.91	6,727,459.39	7.70	8.40	8.05	1,292,314.80	-5,435,144.59	-80.79	0.96
3 DELTA BRAC HOUSING CORPORA	33,000	64.61	2,132,291.28	106.70	105.60	106.15	3,502,950.00	1,370,658.72	64.28	0.31
4 FIRST FINANCE LIMITED.	49,898	17.38	867,352.35	6.50	6.30	6.40	319,347.20	-548,005.15	-63.18	0.12
5 I.D.L.C FINANCE LIMITED	329,695	94.32	31,096,036.87	58.70	57.90	58.30	19,221,218.50	-11,874,818.37	-38.19	4.46
6 INTL. LEASING & FIN. SERVICES	248,944	74.97	18,663,100.95	7.70	7.70	7.70	1,916,868.80	-16,746,232.15	-89.73	2.68
7 ISLAMIC FINANCE AND INVESTME	170,902	40.38	6,901,523.94	12.60	12.70	12.65	2,161,910.30	-4,739,613.64	-68.67	0.99
8 LANKA BANGLA FINANCE LTD.	161,637	72.55	11,727,095.13	28.20	28.10	28.15	4,550,081.55	-7,177,013.58	-61.20	1.68
9 PHOENIX FINANCE & INV. LTD.	100,929	31.78	3,207,723.36	16.70	16.60	16.65	1,680,467.85	-1,527,255.51	-47.61	0.46
10 PREMIER LEASING & FINANCE LTI	106,060	36.56	3,877,946.38	8.40	8.20	8.30	880,298.00	-2,997,648.38	-77.30	0.56
11 PRIME FINANCE & INVESTMENT L'	37,872	96.61	3,658,804.20	8.10	8.00	8.05	304,869.60	-3,353,934.60	-91.67	0.52
12 UTTARA FINANCE & INVEST. LTD	116,223	68.91	8,009,100.64	52.90	52.80	52.85	6,142,385.55	-1,866,715.09	-23.31	1.15
Sector Total:	1,567,232		98,917,588.49				42,555,068.95	-56,362,519.54	-56.98	14.18
CORPORATE BOND										
1 IBBL MUDARABA PERPETUAL BON	2,000	911.97	1,823,946.51	963.50	972.00	967.75	1,935,500.00	111,553.49	6.12	0.26
Sector Total:	2,000		1,823,946.51				1,935,500.00	111,553.49	6.12	0.26
MISCELLANEOUS										
1 ARAMIT LIMITED	1,888	428.47	808,952.32	407.90	403.70	405.80	766,150.40	-42,801.92	-5.29	0.12

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE 1ST MUTUAL FUND
PORTFOLIO STATEMENT
AS ON: June 30, 2016

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	% of Total Invest
MISCELLANEOUS										
2 B.S.C.	15,000	339.48	5,092,246.26	335.40	336.30	335.85	5,037,750.00	-54,496.26	-1.07	0.73
3 BEXIMCO LIMITED(SHARE)	686,736	101.77	69,890,167.35	24.00	24.00	24.00	16,481,664.00	-53,408,503.35	-76.42	10.02
Sector Total:	703,624		75,791,365.93				22,285,564.40	-53,505,801.53	-70.60	10.87
Listed Securities:	**16,576,504**		**697,497,326.38**				**464,219,855.60**	**-233,277,470.78**	**-33.44**	
Non Listed Securitie			**11,830.00**				**11,830.00**	**0.00**		
Grand Total:			**697,509,156.38**				**464,231,685.60**	**-233,277,470.78**		

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

PHOENIX FINANCE FIRST MUTUAL FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY: 2015-2016

SI NO	Name of the company	No. of Share	Sale Price	Cost Price	Profit/(Loss)
1	1ST ICB MUTUAL FUND	1481	1713457.96	1713457.76	0.2
2	2ND ICB MUTUAL FUND	50	11829.5	11829.5	0
3	ACI FORMULATION LIMITED	20000	3667937.19	2156215	1511722.19
4	ACI LIMITED	10307	5690119.66	3504928.18	2185191.48
5	AFC AGRO BIOTECH LTD.	2173	162456.84	140984.24	21472.6
6	AMAN FEED LIMITED	35900	2759633.63	1274400	1485233.63
7	APEX FOOTWEAR LIMITED	530	213056.03	208385.4	4670.63
8	ARAMIT LIMITED	15562	7597229.87	6736358.94	860870.93
9	ARGON DENIMS LIMITED	20000	540844.5	456150	84694.5
10	B A T B C	3200	9529308.13	5624962	3904346.13
11	B.S.C.	190	66693.85	65456.9	1236.95
12	BEACON PAHARMACEUTICALS LTD.	30000	454860	439700	15160
13	BENGAL WINDSOR THERMOPLASTICS	6666	430597.21	373203.48	57393.73
14	BERGER PAINTS BANGLADESH LTD.	706	1353564.5	657190.58	696373.92
15	BEXIMCO PHARMACEUTICALS LTD.	156910	13834582.86	13396306.7	438276.16
16	BSRM STEELS LIMITED	2000	174762	307760	-132998
17	DAFFODIL COMPUTERS LTD.	45012	1115296.77	942975.4	172321.37
18	DELTA BRAC HOUSING CORPORATION	19000	1942631.25	1178380	764251.25
19	DHAKA BANK LTD.	60000	1178546.25	1024800	153746.25
20	DHAKA ELECTRIC SUPPLY CO. LTD.	8000	594609.75	567280	27329.75
21	DOREEN POWER GENERATIONS AND SYSTEMS LTD	31400	2258236.46	910600	1347636.46
22	DRAGON SWEATER AND SPINNING LIMITED	30000	570969	300000	270969
23	EASTERN BANK LTD.	34466	923214.78	859237.38	63977.4
24	FU-WANG CERAMICS INDS.LTD.	40552	730608.1	676812.88	53795.22
25	GRAMEEN PHONE LTD.	22965	5923958.03	5590332.15	333625.88
26	H.R.TEXTILE MILLS LTD.	49000	1213121.1	1192660	20461.1
27	HEIDELBERG CEMENT BD. LTD.	9335	5543141.95	3366444.35	2176697.6
28	I P D C	108413	2804444.12	2407653.63	396790.49
29	IFIL ISLAMIC MUTUAL FUND-1	10000	68827.5	68200	627.5
30	INFORMATION TECHNOLOGY CONSULTANTS LTD.	4000	234312.75	40000	194312.75
31	ISLAMI BANK LTD.	10000	303738.75	300400	3338.75
32	JAMUNA OIL COMPANY LTD.	3730	756774.32	720523.4	36250.92
33	KHULNA POWER COMPANY LTD.	55000	4086059.25	3109970	976089.25
34	LAFARGE SURMA CEMENT LTD.	21000	1600686.45	1430560	170126.45
35	LINDE BANGLADESH LIMITED	9585	11783171.86	6852485.5	4930686.36
36	M.I. CEMENT FACTORY LIMITED	5649	526933.37	485870.49	41062.88
37	MJL BANGLADESH LIMITED	75525	7256654.19	6335531.5	921122.69
38	MONNO CERAMIC INDUSTRIES LTD.	5080	238326.69	169418	68908.69
39	MUTUAL TRUST BANK LIMITED	21392	362754.84	357888.16	4866.68
40	OLYMPIC ACCESSORIES LIMITED	10000	638599.5	100000	538599.5
41	PIONEER INSURANCE COMPANY LTD	2000	69027	83420	-14393
42	RAK CERAMICS(BANGLADESH) LTD.	85000	6101742.32	5816060	285682.32
43	RANGPUR FOUNDRY LTD	11228	1248820.04	1036123.27	212696.77
44	RENATA (BD) LTD.	3227	3783547.04	2617143.26	1166403.78

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE FIRST MUTUAL FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY: 2015-2016

Sl NO	Name of the company	No. of Share	Sale Price	Cost Price	Profit/(Loss)
45	SAIHAM COTTON MILLS LTD.	15700	336845.78	317611	19234.78
46	SIMTEX INDUSTRIES LIMITED	18000	484984.5	360000	124984.5
47	SOCIAL ISLAMI BANK LIMITED	201381	2822595.43	2636412.67	186182.76
48	SQUARE PHARMACEUTICALS LTD.	7875	1966209.66	1454402.5	511807.16
49	SQUARE TEXTILE MILLS LTD.	13200	951219.89	913721.16	37498.73
50	SUMMIT PURBANCHOL POWER CO LTD	2390	134220.61	128438.6	5782.01
51	TALLU SPINNING MILLS LTD.	120200	2868630.45	2520174	348456.45
52	THE ACME LABORATORIES LTD.	10000	1186825.5	973810	213015.5
53	THE PREMIER BANK LTD.	70000	615457.5	577150	38307.5
54	TRUST BANK LTD.	39377	953968.6	833611.09	120357.51
	TOTAL		124380645.1	96323389.07	28057256.01

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