wide

Partners:
S.M. Shafique FCA
Md. Abu Sina FCA
Md. Anisur Rahman FCA
Faruk Ahmed ACA
Sheikh Zahidul Islam FCA

KHAN WAHAB SHAFIQUE RAHMAN & CO.
CHARTERED ACCOUNTANTS

Rupali Bima Bhaban (5th & 6th Floor),
7, Rajuk Avenue,
Motijheel, Dhaka-1000
Tel : 9565136, 9551663, 9551821
Fax : 880-02-9551821,
E-mail : kwsr@dhaka.net
Web : www.kwsrbd.com

Auditor's Report to the Trustee
of
PHOENIX FINANCE FIRST MUTUAL FUND

We have audited the accompanying financial statements of **PHOENIX FINANCE FIRST MUTUAL FUND**, which comprise the Statement of Financial Position as at June 30, 2017 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 11 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.

Observation

As disclosed in Note No # 8, Management made a provision for fluctuation of price of investment in capital market totaling Tk. 54,697,255. in lieu of required provision of Tk. 151,113,954 which effectively creates shortfall provision of Tk. 96,416,699.

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

Opinion

In our opinion, subject to above observation and the disclosure given in the Note No. # 2.2.1 of notes to the financial statements together with its effect in the financial statements, the financial statements give a true and fair view of the financial position of **PHOENIX FINANCE FIRST MUTUAL FUND** as at June 30, 2017 and their financial performance and Cash Flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and comply with Investment Corporation of Bangladesh Act 2014 and Securities and Exchange Commission Rules 1987 , Bangladesh Securities Exchanges Commission (Mutual Fund) Rules 2001 and other applicable rules and regulations.

Matter of Emphasis:

We draw the attention to Note No. # 2.2.1 of the financial statements, which describes the deviation from the requirements of IAS (32)/BAS (32) and IAS (39)/BAS (39) due to volatile stock market scenario in Bangladesh and conservative policy of fund management. Our opinion is not qualified in this matter.

We also report that:

(a) we have obtained all the information and explanations which to the best of our knowledge and belief 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

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

Dated: Dhaka
August 16, 2017

PHOENIX FINANCE 1st MUTUAL FUND

Statement of Financial Position

As at June 30, 2017

Particulars	Notes	Amount in Taka	
		June 30, 2017	June 30, 2016
Assets			
Marketable investment - at cost	3	703,047,137	697,509,156
Other current assets	4	9,829,468	2,311,996
Cash at bank	5	34,082,691	31,254,891
Total Assets		**746,959,296**	**731,076,043**
Equity and Liabilities			
Equity:			
Unit capital	6	600,000,000	600,000,000
Reserve & surplus	7	64,331,581	57,475,246
Provision for Marketable Investments	8	54,697,255	47,197,255
Total Equity		**719,028,836**	**704,672,501**
Liabilities:			
Current liabilities	9	27,930,460	26,403,542
Total Equity and Liabilities		**746,959,296**	**731,076,043**
Net Asset Value (NAV)			
At cost price		**11.98**	**11.74**
At market price		9.47	7.86

The annexed notes from 1 to 11 and Annexure A,B,C & D form an integral part of these financial statement.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Dhaka,
August 16, 2017

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, 2017

Particulars	Notes	Amount in Taka	
		2016-2017	2015-2016
Income			
Profit on sale of investments **(Annexure - D)**		40,917,318	28,057,256
Sale of unit certificate		477,128	982,434
Dividend from investment in shares **(Annexure - A)**		14,168,968	14,680,342
Interest on bank deposits and bonds	10	799,860	1,549,081
Total income		**56,363,274**	**45,269,113**
Expenses			
Management fee		9,154,260	8,485,392
Trusteeship fee		600,000	600,000
Custodian fee		506,581	451,721
Annual fee to SEC		567,915	690,000
Listing fee		600,000	600,000
Audit fee		17,250	15,000
Other operating expenses	11	481,613	509,044
Total expenses		**11,927,619**	**11,351,157**
Profit before provision		**44,435,655**	**33,917,956**
Provision for Marketable Investments		7,500,000	353,220
Net profit for the year		**36,935,655**	**33,564,736**
Earnings Per Unit		**0.62**	**0.56**

The annexed notes from 1 to 11 and Annexure A,B,C & D form an integral part of these financial statement.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Dhaka,
August 16, 2017

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Statement of Changes in Equity
For the year ended June 30, 2017

Particulars	Share Capital	Provision for Marketable investment	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2016	**600,000,000**	**47,197,255**		**57,475,246**	**704,672,501**
Provision for Marketable Investments	-	7,500,000		-	7,500,000
Dividend Equaliztion Reserve			3,564,736	(3,564,736)	-
Last year dividend	-	-		(30,000,000)	(30,000,000)
Last year adjustment	-	-		(79,320)	(79,320)
Net profit after tax	-	-		36,935,655	36,935,655
Balance as at June 30, 2017	**600,000,000**	**54,697,255**	**3,564,736**	**60,766,845**	**719,028,836**
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**	**47,197,255**	-	**57,475,246**	**704,672,501**

For ICB Asset Management Company Ltd
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Statement of Cash Flow
For the year ended June 30, 2017

Particulars	Amount in Taka	
	2016-2017	**2015-2016**
Cash flows from operating activities		
Dividend from investment in shares	14,136,046	16,610,219
Interest on bank deposits and bonds	799,860	1,549,081
Expenses	(10,985,211)	(11,274,066)
Net cash inflow/(outflow) from operating activities	**3,950,695**	**6,885,234**
Cash flows from investing activities		
Sale of shares-marketable investment	406,139,593	125,363,079
Purchase of shares-marketable investments	(369,844,749)	(136,993,901)
Share application money deposit	(63,700,000)	-
Share application money refunded	55,700,000	-
Net cash inflow/(outflow) from investment activities	**28,294,844**	**(11,630,822)**
Cash flow from financing activities		
Other liabilities (Share money deposit and others)	-	(10,000)
Dividend paid	(29,417,739)	(29,488,639)
Net cash inflow/(outflow) from financing activities	**(29,417,739)**	**(29,498,639)**
Net cash flow increase/(decrease)	**2,827,800**	**(34,244,227)**
Cash equivalent at beginning of the year	31,254,891	65,499,118
Cash equivalent at end of the year	**34,082,691**	**31,254,891**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.07**	**0.11**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Notes to the financial statements
As at and For the year ended June 30, 2017

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, 2017.

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. 151,113,954 in the market value of shares as on June 30, 2017 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. 54,697,255 (of which Tk. 7,500,000 has been provided in the current year and Tk. 47,197,255 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 *সিকিউরিটিজ 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.

2.11 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.

	Amount in Taka	
3.00 Marketable Investment - at cost	**June 30, 2017**	**June 30, 2016**
Equity Shares **(Note 3.01)**	703,047,137	697,497,326
Unit certificate	-	11,830
	703,047,137	**697,509,156**

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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	3,300,679	63,461,130	55,616,761	(7,844,369)
Funds	2,981,511	22,121,646	25,911,832	3,790,186
Engineering	911,825	69,680,449	45,975,311	(23,705,138)
Food and allied products	134,149	5,205,689	4,096,169	(1,109,520)
Fuel & Power	1,343,930	100,997,841	87,337,540	(13,660,302)
Textiles	1,707,418	39,887,317	39,604,622	(282,694)
Chemical and Pharmaceuticals	920,822	97,846,487	114,268,610	16,422,123
Service and real estate	237,422	23,496,565	9,781,786	(13,714,779)
Cement	279,677	37,587,364	29,341,117	(8,246,247)
Information technology	131,862	6,018,311	5,227,601	(790,710)
Tannery	18,000	7,077,268	6,202,800	(874,468)
Ceramic	495,084	16,588,655	13,945,669	(2,642,986)
Insurance	1,421,736	63,041,020	43,293,084	(19,747,936)
Travel & Leisure	299,473	5,741,637	3,291,311	(2,450,326)
Finance and leasing	1,495,122	72,591,544	42,945,466	(29,646,079)
Corporate bond	2,000	1,823,947	1,950,500	126,553
Miscellaneous	686,736	69,880,267	23,143,003	(46,737,264)
	16,367,446	**703,047,137**	**551,933,183**	**(151,113,954)**

Annexure- C may kindly be seen for details.

4.00 Other current assets

Dividend receivables	1,232,548	1,276,696
IPO application	8,000,000	-
Security deposit	500,000	500,000
Receivable from ISTCL	96,920	535,300
	9,829,468	**2,311,996**

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	12,653,653	11,024,987
	Mutual Trust Bank Ltd. Dilkusha Branch, Escrow account	12,103,860	11,742,748
	Shahjalal Islamic, Motijheel Br. (D/A- 2010-11)	3,927,544	3,837,224
	Shahjalal Islamic, Motijheel Br. (D/A- 2011-12)	1,776,057	1,677,090
	IFIC Bank Ltd Motijheel Branch (D/A -13-14)	721,790	720,899
	IFIC Bank Ltd Motijheel Branch (D/A -14-15)	443,548	477,645
	IFIC Bank Ltd Motijheel Branch (D/A -15-16)	608,459	-
	Sub Total	**32,234,911**	**29,480,593**
b)	**Foreign currency accounts: (5.01)**		
	Mutual Trust Bank Ltd. Dilkusha Branch (USD)	1,767,475	1,697,513
	Mutual Trust Bank Ltd. Dilkusha Branch (GBP)	45,629	44,147
	Mutual Trust Bank Ltd. Dilkusha Branch (EUR)	34,676	32,638
	Sub Total	**1,847,780**	**1,774,298**
	Total Cash at bank	**34,082,691**	**31,254,891**

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 2017, 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.

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 Reserve and surplus

	Amount in Taka	
	June 30, 2017	**June 30, 2016**
Dividend equalization reserve (Note 7.01)	3,564,736	-
Retained earning (Note 7.02)	60,766,845	57,475,246
	64,331,581	**57,475,246**

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

7.01 Dividend equalization reserve

Balance as at July 01	-	-
Addition during the year	3,564,736	-
Balance as at June 30	**3,564,736**	**-**

7.02 Retained earning

Balance as at July 01	57,475,246	53,953,738
Less: Last year dividend	30,000,000	30,000,000
Less: Dividend equalization reserve	3,564,736	
Less: Last year adjustment	79,320	43,228
	23,831,190	**23,910,510**
Addition during the year	36,935,655	33,564,736
Balance as at June 30	**60,766,845**	**57,475,246**

8.00 Provision for Marketable Investments

Opening balance	47,197,255	46,844,035
Add: provision for investment in Mutual Fund	-	353,220.00
Add: provision for other investment	7,500,000	-
Total provisions (Note 2.03)	**54,697,255**	**47,197,255**

9.00 Current liabilities

Management fee payable to ICB AMCL	9,154,260	8,485,392
Custodian fee payable to ICB	506,581	451,721
Audit fee	17,250	15,000
Annual Fee (SEC) Payable	152,317	-
Share application money refundable	10,654,030	10,580,548
Dividend payable (Note- 9.01)	7,437,022	6,854,761
Others	9,000	16,120
Total current liabilities	**27,930,460**	**26,403,542**

9.01 Dividend payable

Dividend payable 2010-11	3,904,346	3,926,846
Dividend payable 2011-12	1,647,314	1,597,364
Dividend payable 2013-14	792,190	805,190
Dividend payable 2014-15	483,611	525,361
Dividend payable 2015-16	609,561	-
	7,437,022	**6,854,761**

10.00 Interest income

Interest on Short Term Deposits	621,060	1,373,301
Interest income on Listed Bond	178,800	175,780
	799,860	**1,549,081**

11.00 Other operating expenses

Printing and stationary	27,197	47,750
Postage and Telegram	2,709	-
Bank charges & Excise duty	36,258	30,748
Advertisement	264,882	239,007
Central Depository Bangladesh Ltd.(CDBL) charges	98,686	145,297
Connection fee	-	6,000
Dividend distribution expenses	27,030	17,344
Others	24,851	22,898
	481,613	**509,044**

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Dividend Income for the FY 2016-17

ANNEXURE-A

Sl. No	Name of the Company	No of Share	Dividend/ Share	Dividend Amount
1	ACI LIMITED	9,400	7.50	70,500
2	AFTAB AUTOMOBILES LTD.	48,804	1.50	73,206
3	AGRANI INSURANCE CO. LTD.	144,731	0.70	101,312
4	AIBL 1st ISLAMIC MUTUAL FUND	761,838	0.70	533,287
5	ASIA PACIFIC GENERAL INSURANCE	125,465	1.00	125,465
6	ATLAS(BANGLADESHD) LTD.	27,181	1.00	27,181
7	BANGLADESH SUBMARINE CABLE CO.	20,000	1.00	20,000
8	BENGAL WINDSOR THERMOPLASTICS	87,950	1.00	87,950
9	BERGER PAINTS BANGLADESH LTD.	2,000	17.50	35,000
10	BEXIMCO PHARMACEUTICALS LTD.	510,050	0.50	255,025
11	BSRM STEELS LIMITED	140,275	2.00	280,550
12	CONFIDENCE CEMENT LTD.	33,120	2.75	91,080
13	DBH FIRST MUTUAL FUND	200,000	0.50	100,000
14	DELTA BRAC HOUSING CORPORATION	45,000	3.00	135,000
15	DELTA BRAC HOUSING CORPORATION	29,300	1.50	43,950
16	DHAKA BANK LTD.	200,000	1.00	200,000
17	DHAKA ELECTRIC SUPPLY CO. LTD.	65,100	1.00	65,100
18	DHAKA INSURANCE LIMITED	31,030	1.20	37,236
19	DUTCH BANGLA BANK LIMITED	51,000	3.00	153,000
20	EASTERN HOUSING LIMITED(SHARE)	51,809	1.50	77,714
21	EASTLAND INSURANCE CO.LTD.	466,254	1.00	466,254
22	EXIM BANK OF BANGLADESH LTD.	134,381	1.20	161,257
23	FAREAST ISLAMI LIFE INSURANCE	55,840	3.90	217,776
24	GOLDEN SON LTD.	29,703	0.50	14,852
25	GRAMEEN ONE : SCHEME TWO	449,860	1.00	449,860
26	GRAMEEN PHONE LTD.	18,329	8.50	155,797
27	GREEN DELTA INSURANCE	41,019	2.00	82,038
28	HAMID FABRICS LIMITED	17,556	1.50	26,334
29	HEIDELBERG CEMENT BD. LTD.	27,000	30.00	810,000
30	I.D.L.C FINANCE LIMITED	72,077	3.00	216,231
31	ICB AMCL SONALI BANK 1ST MF	50,000	0.75	37,500
32	ISLAMIC FINANCE AND INVESTMENT	170,902	0.30	51,271
33	JAMUNA OIL COMPANY LTD.	66,000	10.00	660,000
34	KARNAFULI INSURANCE CO.LTD.	40,000	1.00	40,000
35	KHULNA POWER COMPANY LTD.	30,837	3.50	107,930
36	LAFARGE SURMA CEMENT LTD.	218,477	0.50	109,239
37	LANKA BANGLA FINANCE LTD.	161,637	1.50	242,456
38	LINDE BANGLADESH LIMITED	3,000	20.00	60,000
39	LINDE BANGLADESH LIMITED	3,000	11.00	33,000
40	M.I. CEMENT FACTORY LIMITED	143,450	2.00	286,900
41	MALEK SPINNING MILLS LTD.	128,510	1.00	128,510
42	MATIN SPINNING MILLS LIMITED	35,000	2.30	80,500
43	MEGHNA CEMENT MILLS LTD.	24,200	1.50	36,300
44	MEGHNA LIFE INSURANCE CO. LTD	36,696	2.00	73,392
45	MEGHNA PETROLEUM LTD.	99,999	10.50	1,049,990
46	MERKENTILE BANK LIMITED	400,000	1.50	600,000
47	MJL BANGLADESH LIMITED	20,000	3.00	60,000
48	MJL BANGLADESH LIMITED	1,000	3.00	3,000
49	ORION PHARMA LIMITED	105,000	1.50	157,500
50	PHOENIX FINANCE & INV. LTD.	232,000	2.00	464,000
51	PHOENIX INSURANCE CO.LTD.	50,000	1.50	75,000
52	PIONEER INSURANCE COMPANY LTD	79,299	1.50	118,949
53	POWER GRID CO. OF BANGLADESH LTD.	287,462	1.20	344,954
54	PREMIER LEASING & FINANCE LTD.	106,060	0.50	53,030

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Dividend Income for the FY 2016-17

ANNEXURE-A

Sl. No	Name of the Company	No of Share	Dividend/ Share	Dividend Amount
55	PRIME BANK LIMITED	244,121	1.60	390,594
56	PRIME ISLAMI LIFE INSURANCE LTD.	22,430	2.00	44,860
57	PRIME TEXTILE SPIN.MILLS LTD.	30,000	1.00	30,000
58	RAK CERAMICS(BANGLADESH) LTD.	130,086	2.00	260,172
59	RENATA (BD) LTD.	9,067	8.50	77,070
60	RENATA (BD) LTD.	8,242	4.00	32,968
61	S. ALAM COLD ROLLED STEELS LTD	125,450	1.00	125,450
62	SAIHAM COTTON MILLS LTD.	187,000	1.00	187,000
63	SAIHAM TEXTILE MILLS LTD.	115,230	0.50	57,615
64	SOCIAL ISLAMI BANK LIMITED	200,000	2.00	400,000
65	SONAR BANGLA INSURANCE LTD.	19,905	0.50	9,953
66	SQUARE PHARMACEUTICALS LTD.	37,500	4.00	150,000
67	STANDARD BANK LTD	175,000	0.50	87,500
68	THE ACME LABORATORIES LTD.	21,000	3.50	73,500
69	THE CITY BANK LTD.	454,000	2.20	998,800
70	THE CITY BANK LTD.	130,000	2.40	312,000
71	TITAS GAS TRANSMISSION & D.C.L	173,855	2.00	347,710
72	UNIQUE HOTEL & RESORTS LIMITED	25,000	2.20	55,000
73	UNITED FINANCE LIMITED	3,000	1.00	3,000
74	UNITED INSURANCE LTD.	7,665	1.10	8,432
75	UTTARA FINANCE & INVEST. LTD	176,878	3.00	530,634
76	FRACTIONAL STOCK DIVIDEND			341
Total				**14,168,968**

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

PHOENIX FINANCE 1st MUTUAL FUND
Dividend Receivable as at June 30, 2017

ANNEXURE-B

Sl. No	Name of the Company	No of Share	Dividend/ Share	Dividend Amount
1	AGRANI INSURANCE CO. LTD.	144,731	0.70	101,312
2	DHAKA BANK LTD.	200,000	1.00	200,000
3	DHAKA INSURANCE LIMITED	31,030	1.20	37,236
4	KARNAFULI INSURANCE CO.LTD.	40,000	1.00	40,000
5	PHOENIX FINANCE & INV. LTD.	232,000	2.00	464,000
6	PHOENIX INSURANCE CO.LTD.	50,000	1.50	75,000
7	THE CITY BANK LTD.	130,000	2.40	312,000
8	UNITED FINANCE LIMITED	3,000	1.00	3,000
Total				**1,232,548**

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

PHOENIX FINANCE 1ST MUTUAL FUND
PORTFOLIO STATEMENT
AS ON: June 29, 2017

ANNEXURE-C

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation /Erosion	% of Total Invest
		Rate	Total	DSE	CSE	Average				
BANKS										
1 AB BANK LTD.	232,255	43.07	10,003,282.85	18.90	19.00	18.95	4,401,232.25	-5,602,050.60	-56.00	1.42
2 DHAKA BANK LTD.	250,000	17.90	4,475,951.87	18.70	18.80	18.75	4,687,500.00	211,548.13	4.73	0.64
3 DUTCH BANGLA BANK LIMITED	51,000	141.70	7,226,492.94	102.00	100.00	101.00	5,151,000.00	-2,075,492.94	-28.72	1.03
4 EXIM BANK OF BANGLADESH LTD.	900,000	12.43	11,183,873.70	12.20	12.10	12.15	10,935,000.00	-248,873.70	-2.23	1.59
5 FIRST SECURITY ISLAMI BANK LTD.	131,250	12.38	1,624,429.80	13.20	13.10	13.15	1,725,937.50	101,507.70	6.25	0.23
6 MERKENTILE BANK LIMITED	445,000	14.97	6,663,718.15	18.70	18.70	18.70	8,321,500.00	1,657,781.85	24.88	0.95
7 MUTUAL TRUST BANK LIMITED	57,500	14.55	836,792.45	24.60	24.00	24.30	1,397,250.00	560,457.55	66.98	0.12
8 N C C BANK LTD.	800,000	16.72	13,379,562.01	13.40	13.30	13.35	10,680,000.00	-2,699,562.01	-20.18	1.90
9 ONE BANK LIMITED	99,924	20.24	2,022,179.30	21.00	21.00	21.00	2,098,404.00	76,224.70	3.77	0.29
10 SOCIAL ISLAMI BANK LIMITED	100,000	21.90	2,190,263.87	22.50	22.40	22.45	2,245,000.00	54,736.13	2.50	0.31
11 STANDARD BANK LTD	183,750	14.17	2,604,415.32	11.50	11.40	11.45	2,103,937.50	-500,477.82	-19.22	0.37
12 THE CITY BANK LTD.	50,000	25.00	1,250,167.86	37.40	37.40	37.40	1,870,000.00	619,832.14	49.58	0.18
Sector Total:	3,300,679		63,461,130.12				55,616,761.25	-7,844,368.87	-12.36	9.03
FUNDS										
1 AIBL 1st ISLAMIC MUTUAL FUND	761,838	8.68	6,609,537.40	7.80	7.70	7.75	5,904,244.50	-705,292.90	-10.67	0.94
2 DBH FIRST MUTUAL FUND	185,000	7.43	1,373,905.63	9.00	8.70	8.85	1,637,250.00	263,344.37	19.17	0.20
3 FIRST JANATA BANK MUTUAL FUND	155,853	6.27	976,660.12	7.30	7.40	7.35	1,145,519.55	168,859.43	17.29	0.14
4 GRAMEEN ONE : SCHEME TWO	434,407	10.99	4,773,006.81	15.20	15.40	15.30	6,646,427.10	1,873,420.29	39.25	0.68
5 IFIC BANK 1ST MF	269,413	5.87	1,581,213.38	7.00	7.00	7.00	1,885,891.00	304,677.62	19.27	0.22
6 POPULAR LIFE FIRST MUTUAL FUND	500,000	6.05	3,026,885.41	7.10	7.00	7.05	3,525,000.00	498,114.59	16.46	0.43
7 RELIANCE INSURANCE MUTUAL FUND	75,000	10.02	751,791.74	11.00	10.80	10.90	817,500.00	65,708.26	8.74	0.11
8 TRUST BANK 1ST MUTUAL FUND	600,000	5.05	3,028,645.50	7.30	7.20	7.25	4,350,000.00	1,321,354.50	43.63	0.43
Sector Total:	2,981,511		22,121,645.99				25,911,832.15	3,790,186.16	17.13	3.15
ENGINEERING										
1 AFTAB AUTOMOBILES LTD.	48,804	169.12	8,253,617.59	66.50	66.30	66.40	3,240,585.60	-5,013,031.99	-60.74	1.17
2 ATLAS(BANGLADESHD) LTD.	28,540	241.73	6,898,984.50	128.70	0.00	128.70	3,673,098.00	-3,225,886.50	-46.76	0.98
3 BENGAL WINDSOR THERMOPLASTICS	87,950	52.86	4,649,172.16	47.00	46.60	46.80	4,116,060.00	-533,112.16	-11.47	0.66
4 BSRM STEELS LIMITED	140,275	153.88	21,586,154.98	90.90	90.60	90.75	12,729,956.25	-8,856,198.73	-41.03	3.07
5 GOLDEN SON LTD.	29,703	41.00	1,217,825.00	18.80	18.80	18.80	558,416.40	-659,408.60	-54.15	0.17
6 GPH ISPAT LTD.	60,000	45.91	2,754,870.00	44.30	44.30	44.30	2,658,000.00	-96,870.00	-3.52	0.39
7 KDS ACCESSORIES LIMITED	22,139	81.55	1,805,400.25	76.10	76.20	76.15	1,685,884.85	-119,515.40	-6.62	0.26
8 S. ALAM COLD ROLLED STEELS LTD	492,521	45.68	22,497,214.26	35.00	35.10	35.05	17,262,861.05	-5,234,353.21	-23.27	3.20
9 YEAKIN POLYMER LIMITED	1,893	9.09	17,210.00	26.70	26.60	26.65	50,448.45	33,238.45	193.13	0.00
Sector Total:	911,825		69,680,448.74				45,975,310.60	-23,705,138.14	-34.02	9.91
FOOD & ALLIED PRODUCTS										
1 BEACH HATCHERY LIMITED	26,292	34.28	901,358.00	21.90	21.40	21.65	569,221.80	-332,136.20	-36.85	0.13
2 GOLDEN HARVEST AGRO IND. LTD.	57,000	54.39	3,100,082.57	46.00	45.90	45.95	2,619,150.00	-480,932.57	-15.51	0.44
3 RANGPUR DAIRY & FOOD PROD LTD.	50,857	23.68	1,204,248.25	17.90	17.80	17.85	907,797.45	-296,450.80	-24.62	0.17
Sector Total:	134,149		5,205,688.82				4,096,169.25	-1,109,519.57	-21.31	0.74
FUEL & POWER										
1 DHAKA ELECTRIC SUPPLY CO. LTD.	65,100	66.23	4,311,415.86	49.90	49.80	49.85	3,245,235.00	-1,066,180.86	-24.73	0.61
2 JAMUNA OIL COMPANY LTD.	55,500	194.83	10,813,232.87	207.10	208.00	207.55	11,519,025.00	705,792.13	6.53	1.54
3 KHULNA POWER COMPANY LTD.	50,837	63.64	3,235,493.99	59.20	59.30	59.25	3,012,092.25	-223,401.74	-6.90	0.46
4 LINDE BANGLADESH LIMITED	3,000	769.93	2,309,803.14	1,277.50	1,359.00	1,318.25	3,954,750.00	1,644,946.86	71.22	0.33
5 MEGHNA PETROLEUM LTD.	69,282	188.04	13,027,449.46	200.40	197.20	198.80	13,773,261.60	745,812.14	5.72	1.85
6 MJL BANGLADESH LIMITED	25,000	120.76	3,018,901.16	121.50	121.20	121.35	3,033,750.00	14,848.84	0.49	0.43
7 POWER GRID CO. OF BANGLADESH LTD.	287,462	67.29	19,342,188.39	52.10	52.50	52.30	15,034,262.60	-4,307,925.79	-22.27	2.75
8 SUMMIT POWER LTD.	613,894	49.50	30,386,443.13	40.80	40.60	40.70	24,985,485.80	-5,400,957.33	-17.77	4.32
9 TITAS GAS TRANSMISSION & D.C.L	173,855	83.71	14,552,913.34	50.60	50.40	50.50	8,779,677.50	-5,773,235.84	-39.67	2.07
Sector Total:	1,343,930		100,997,841.34				87,337,539.75	-13,660,301.59	-13.53	14.37
TEXTILES										
1 APEX WEAVING & FINISHING MILLS	500	135.34	67,668.75	15.67	15.67	15.67	7,835.00	-59,833.75	-88.42	0.01
2 ENVOY TEXTILES LTD.	107,995	40.48	4,371,323.27	39.50	39.00	39.25	4,238,803.75	-132,519.52	-3.03	0.62
3 EVINCE TEXTILES LTD.	180,572	22.43	4,050,012.33	22.60	22.70	22.65	4,089,955.80	39,943.47	0.99	0.58
4 HAMID FABRICS LIMITED	307,686	25.01	7,695,603.66	25.30	25.30	25.30	7,784,455.80	88,852.14	1.15	1.09
5 MALEK SPINNING MILLS LTD.	100,000	23.60	2,359,708.56	22.90	23.00	22.95	2,295,000.00	-64,708.56	-2.74	0.34

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE 1ST MUTUAL FUND
PORTFOLIO STATEMENT
AS ON: June 29, 2017

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 /Erosion	% of Total Invest
TEXTILES										
6 NURANI DYEING & SWEATER LTD.	69,714	10.00	697,140.00	22.20	22.10	22.15	1,544,165.10	847,025.10	121.50	0.10
7 PACIFIC DENIMS LIMITED	17,104	10.00	171,040.00	24.50	24.40	24.45	418,192.80	247,152.80	144.50	0.02
8 PRIME TEXTILE SPIN.MILLS LTD.	30,000	30.10	902,876.88	27.50	27.30	27.40	822,000.00	-80,876.88	-8.96	0.13
9 R. N. SPINNING MILLS LIMITED	300,000	24.22	7,267,404.78	22.90	22.80	22.85	6,855,000.00	-412,404.78	-5.67	1.03
10 SAIHAM COTTON MILLS LTD.	175,000	18.39	3,218,670.60	17.60	17.50	17.55	3,071,250.00	-147,420.60	-4.58	0.46
11 SAIHAM TEXTILE MILLS LTD.	344,291	22.15	7,627,620.63	21.30	21.40	21.35	7,350,612.85	-277,007.78	-3.63	1.08
12 SHEPHERD INDUSTRIES LIMITED	9,556	10.00	95,560.00	39.70	39.80	39.75	379,851.00	284,291.00	297.50	0.01
13 TALLU SPINNING MILLS LTD.	65,000	20.96	1,362,687.05	11.50	11.50	11.50	747,500.00	-615,187.05	-45.15	0.19
Sector Total:	1,707,418		39,887,316.51				39,604,622.10	-282,694.41	-0.71	5.67
PHARMACEUTICALS & CHEMICAL										
1 ACI LIMITED	5,000	466.10	2,330,475.01	516.50	516.10	516.30	2,581,500.00	251,024.99	10.77	0.33
2 BERGER PAINTS BANGLADESH LTD.	2,000	957.33	1,914,660.55	2,100.00	2,000.10	2,050.05	4,100,100.00	2,185,439.45	114.14	0.27
3 BEXIMCO PHARMACEUTICALS LTD.	279,000	82.94	23,138,873.30	113.00	113.00	113.00	31,527,000.00	8,388,126.70	36.25	3.29
4 BEXIMCO SYNTHETICS(SHARE)	13,117	20.90	274,081.30	9.60	9.60	9.60	125,923.20	-148,158.10	-54.06	0.04
5 GLOBAL HEAVY CHEMICALS LTD.	72,587	41.68	3,025,338.09	40.00	39.80	39.90	2,896,221.30	-129,116.79	-4.27	0.43
6 KEYA COSMETICS LIMITED	41,618	16.68	694,215.01	14.70	14.80	14.75	613,865.50	-80,349.51	-11.57	0.10
7 ORION PHARMA LIMITED	205,000	63.55	13,027,729.28	50.80	50.60	50.70	10,393,500.00	-2,634,229.28	-20.22	1.85
8 RENATA (BD) LTD.	7,500	836.38	6,272,812.93	1,157.10	0.00	1,157.10	8,678,250.00	2,405,437.07	38.35	0.89
9 SQUARE PHARMACEUTICALS LTD.	110,000	237.56	26,132,090.85	290.10	290.60	290.35	31,938,500.00	5,806,409.15	22.22	3.72
10 THE ACME LABORATORIES LTD.	185,000	113.71	21,036,210.53	115.70	115.80	115.75	21,413,750.00	377,539.47	1.79	2.99
Sector Total:	920,822		97,846,486.85				114,268,610.00	16,422,123.15	16.78	13.92
SERVICES										
1 SUMMIT ALLIANCE PORT LIMITED	237,422	98.97	23,496,564.94	41.10	41.30	41.20	9,781,786.40	-13,714,778.54	-58.37	3.34
Sector Total:	237,422		23,496,564.94				9,781,786.40	-13,714,778.54	-58.37	3.34
CEMENT										
1 HEIDELBERG CEMENT BD. LTD.	27,000	457.01	12,339,272.62	449.00	454.10	451.55	12,191,850.00	-147,422.62	-1.19	1.76
2 LAFARGE SURMA CEMENT LTD.	218,477	79.93	17,463,874.70	62.90	63.00	62.95	13,753,127.15	-3,710,747.55	-21.25	2.48
3 M.I. CEMENT FACTORY LIMITED	10,000	78.84	788,380.78	93.30	93.70	93.50	935,000.00	146,619.22	18.60	0.11
4 MEGHNA CEMENT MILLS LTD.	24,200	289.08	6,995,835.98	103.30	100.10	101.70	2,461,140.00	-4,534,695.98	-64.82	1.00
Sector Total:	279,677		37,587,364.08				29,341,117.15	-8,246,246.93	-21.94	5.35
IT										
1 INFORMATION SERVICES NETWORK L	36,356	29.87	1,086,058.38	16.70	15.80	16.25	590,785.00	-495,273.38	-45.60	0.15
2 INFORMATION TECHNOLOGY CONSULTAN	95,506	51.64	4,932,252.68	48.70	48.40	48.55	4,636,816.30	-295,436.38	-5.99	0.70
Sector Total:	131,862		6,018,311.06				5,227,601.30	-790,709.76	-13.14	0.86
TANNARY INDUSTRIES										
1 APEX FOOTWEAR LIMITED	18,000	393.18	7,077,268.01	344.20	345.00	344.60	6,202,800.00	-874,468.01	-12.36	1.01
Sector Total:	18,000		7,077,268.01				6,202,800.00	-874,468.01	-12.36	1.01
CERAMIC INDUSTRY										
1 FU-WANG CERAMICS INDS.LTD.	225,870	21.28	4,807,568.69	18.50	18.50	18.50	4,178,595.00	-628,973.69	-13.08	0.68
2 RAK CERAMICS(BANGLADESH) LTD.	129,393	64.94	8,403,416.93	57.60	57.60	57.60	7,453,036.80	-950,380.13	-11.31	1.20
3 SHINEPUKUR CERAMICS LTD.	139,821	24.16	3,377,669.76	16.70	16.40	16.55	2,314,037.55	-1,063,632.21	-31.49	0.48
Sector Total:	495,084		16,588,655.38				13,945,669.35	-2,642,986.03	-15.93	2.36
INSURANCE										
1 AGRANI INSURANCE CO. LTD.	149,072	24.10	3,593,244.08	19.00	0.00	19.00	2,832,368.00	-760,876.08	-21.18	0.51
2 CONTINENTAL INSURANCE LTD.	46,437	30.58	1,419,952.31	19.20	20.30	19.75	917,130.75	-502,821.56	-35.41	0.20
3 DHAKA INSURANCE LIMITED	31,030	42.95	1,332,780.13	20.30	20.30	20.30	629,909.00	-702,871.13	-52.74	0.19
4 EASTLAND INSURANCE CO.LTD.	489,566	26.92	13,176,911.20	21.80	22.30	22.05	10,794,930.30	-2,381,980.90	-18.08	1.87
5 FAREAST ISLAMI LIFE INSURANCE	55,840	159.92	8,929,837.40	75.60	74.60	75.10	4,193,584.00	-4,736,253.40	-53.04	1.27
6 GLOBAL INSURANCE LIMITED	59,815	27.52	1,645,816.31	15.20	0.00	15.20	909,188.00	-736,628.31	-44.76	0.23
7 GREEN DELTA INSURANCE	41,019	77.89	3,195,159.70	63.10	59.00	61.05	2,504,209.95	-690,949.75	-21.62	0.45
8 KARNAFULI INSURANCE CO.LTD.	40,000	18.31	732,350.00	16.30	0.00	16.30	652,000.00	-80,350.00	-10.97	0.10
9 MEGHNA LIFE INSURANCE CO. LTD	38,530	172.32	6,639,362.02	55.60	54.80	55.20	2,126,856.00	-4,512,506.02	-67.97	0.94
10 NORTHERN GENERAL INSU. CO.LTD.	72,042	26.00	1,872,863.70	24.30	25.70	25.00	1,801,050.00	-71,813.70	-3.83	0.27
11 PHOENIX INSURANCE CO.LTD.	50,000	28.43	1,421,476.00	25.50	23.00	24.25	1,212,500.00	-208,976.00	-14.70	0.20
12 PIONEER INSURANCE COMPANY LTD	79,299	37.92	3,006,767.63	28.50	28.70	28.60	2,267,951.40	-738,816.23	-24.57	0.43
13 PRIME ISLAMI LIFE INSURANCE LTD.	185,926	64.71	12,030,589.06	55.70	53.00	54.35	10,105,078.10	-1,925,510.96	-16.01	1.71

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

PHOENIX FINANCE 1ST MUTUAL FUND
PORTFOLIO STATEMENT
AS ON: June 29, 2017

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 /Erosion	% of Total Invest
INSURANCE										
14 PROGRESSIVE LIFE INSURANCE CO	14,997	81.26	1,218,678.02	64.30	55.00	59.65	894,571.05	-324,106.97	-26.59	0.17
15 SONAR BANGLA INSURANCE LTD.	22,990	21.40	492,035.25	16.10	15.60	15.85	364,391.50	-127,643.75	-25.94	0.07
16 SUNLIFE INSURANCE CO. LTD.	37,508	53.25	1,997,420.00	23.60	23.10	23.35	875,811.80	-1,121,608.20	-56.15	0.28
17 UNITED INSURANCE LTD.	7,665	43.81	335,777.35	27.60	0.00	27.60	211,554.00	-124,223.35	-37.00	0.05
Sector Total:	1,421,736		63,041,020.16				43,293,083.85	-19,747,936.31	-31.33	8.97
TRAVEL & LEISURE										
1 UNIQUE HOTEL & RESORTS LIMITED	25,000	70.52	1,763,096.75	54.70	54.90	54.80	1,370,000.00	-393,096.75	-22.30	0.25
2 UNITED AIRWAYS (BD) LIMITED	274,473	14.50	3,978,540.30	7.00	7.00	7.00	1,921,311.00	-2,057,229.30	-51.71	0.57
Sector Total:	299,473		5,741,637.05				3,291,311.00	-2,450,326.05	-42.68	0.82
FINANCE AND LEASING										
1 BANGLADESH FIN. & INV. CO. LTD.	111,689	23.51	2,625,591.50	21.40	21.50	21.45	2,395,729.05	-229,862.45	-8.75	0.37
2 BANGLADESH INDS. FINANCE CO.	160,536	41.91	6,727,459.39	9.90	10.10	10.00	1,605,360.00	-5,122,099.39	-76.14	0.96
3 DELTA BRAC HOUSING CORPORATION	28,300	86.83	2,457,230.24	114.10	114.00	114.05	3,227,615.00	770,384.76	31.35	0.35
4 FIRST FINANCE LIMITED	52,392	16.56	867,352.35	10.60	10.80	10.70	560,594.40	-306,757.95	-35.37	0.12
5 INTL. LEASING & FIN. SERVICES	261,391	71.40	18,663,100.95	14.20	14.30	14.25	3,724,821.75	-14,938,279.20	-80.04	2.65
6 ISLAMIC FINANCE AND INVESTMENT	189,701	36.38	6,901,523.94	24.50	24.70	24.60	4,666,644.60	-2,234,879.34	-32.38	0.98
7 LANKA BANGLA FINANCE LTD.	133,000	63.09	8,390,769.75	55.70	55.60	55.65	7,401,450.00	-989,319.75	-11.79	1.19
8 PHOENIX FINANCE & INV. LTD.	232,000	28.34	6,574,249.55	27.00	26.70	26.85	6,229,200.00	-345,049.55	-5.25	0.94
9 PREMIER LEASING & FINANCE LTD.	111,363	34.82	3,877,946.38	19.10	19.20	19.15	2,132,601.45	-1,745,344.93	-45.01	0.55
10 PRIME FINANCE & INVESTMENT LTD.	37,872	96.61	3,658,804.20	11.80	12.00	11.90	450,676.80	-3,208,127.40	-87.68	0.52
11 UTTARA FINANCE & INVEST. LTD	176,878	66.98	11,847,516.22	58.60	60.70	59.65	10,550,772.70	-1,296,743.52	-10.95	1.69
Sector Total:	1,495,122		72,591,544.47				42,945,465.75	-29,646,078.72	-40.84	10.33
CORPORATE BOND										
1 IBBL MUDARABA PERPETUAL BOND	2,000	911.97	1,823,946.51	971.00	979.50	975.25	1,950,500.00	126,553.49	6.94	0.26
Sector Total:	2,000		1,823,946.51				1,950,500.00	126,553.49	6.94	0.26
MISCELLANEOUS										
1 BEXIMCO LIMITED(SHARE)	686,736	101.76	69,880,267.35	33.70	33.70	33.70	23,143,003.20	-46,737,264.15	-66.88	9.94
Sector Total:	686,736		69,880,267.35				23,143,003.20	-46,737,264.15	-66.88	9.94
Listed Securities:	**16,367,446**		**703,047,137.38**				**551,933,183.10**	**-151,113,954.28**	**-21.49**	
Non Listed Securities:			**0.00**				**0.00**	**0.00**		
Grand Total:			**703,047,137.38**				**551,933,183.10**	**-151,113,954.28**		

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

PHOENIX FINANCE FIRST MUTUAL FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY 2016-2017

ANNEXURE-D

SI NO	NAME OF THE COMPANY	NO OF SHARE	SALE PRICE	COST PRICE	PROFIT/LOSS
1	8TH ICB MUTUAL FUND	6,500	529,274	383,760	145,514
2	ACI LIMITED	5,000	2,415,646	2,330,460	85,186
3	AFC AGRO BIOTECH LTD.	208,999	12,565,086	11,576,146	988,940
4	ARAMIT LIMITED	1,888	822,738	808,951	13,787
5	ASIA INSURANCE LIMITED	250,602	5,219,771	4,205,102	1,014,670
6	ASIA PACIFIC GENERAL INSURANCE	125,465	2,730,457	2,287,227	443,230
7	B.S.C.	18,000	6,814,638	6,109,580	705,058
8	BANGLADESH GEN. INSURANCE CO.	152,497	3,333,687	3,085,717	247,970
9	BANGLADESH SUBMARINE CABLE CO.	27,000	3,289,690	3,086,100	203,590
10	BANK ASIA LIMITED	121,277	2,205,105	2,033,815	171,290
11	BERGER PAINTS BANGLADESH LTD.	804	1,844,577	769,693	1,074,884
12	BEXIMCO PHARMACEUTICALS LTD.	338,247	31,185,836	28,051,364	3,134,473
13	CONFIDENCE CEMENT LTD.	33,120	3,896,873	3,600,946	295,927
14	DBH FIRST MUTUAL FUND	15,000	128,678	111,450	17,228
15	DELTA BRAC HOUSING CORPORATION	42,314	4,609,448	3,528,100	1,081,348
16	DELTA SPINNERS LTD.	200,000	2,411,456	2,276,000	135,456
17	DOREEN POWER GENERATIONS AND SYSTEMS	16,000	1,550,015	1,301,800	248,215
18	EASTERN BANK LTD.	80,534	2,335,526	2,007,713	327,813
19	EASTERN HOUSING LIMITED(SHARE)	54,399	2,177,588	2,053,856	123,732
20	EVINCE TEXTILES LTD.	150,000	3,009,458	2,847,000	162,458
21	EXIM BANK OF BANGLADESH LTD.	400,000	5,897,719	4,877,500	1,020,219
22	FAREAST FINANCE & INVESTMENT CO. LTD.	149,998	1,414,886	1,257,983	156,903
23	FEDERAL INSURANCE CO.LTD.	34,765	544,446	515,913	28,533
24	FIRST JANATA BANK MUTUAL FUND	163,432	1,223,233	1,023,713	199,520
25	FIRST SECURITY ISLAMI BANK LTD.	374,835	5,508,587	4,872,855	635,732
26	GENERATION NEXT FASHIONS LTD.	136,317	1,344,885	1,294,268	50,617
27	GOLDEN HARVEST AGRO IND. LTD.	224,000	7,688,231	6,545,670	1,142,561
28	GPH ISPAT LTD.	40,000	1,924,676	1,804,500	120,176
29	GRAMEEN ONE : SCHEME TWO	118,517	1,346,151	1,264,224	81,927
30	GRAMEEN PHONE LTD.	40,000	10,661,046	9,714,600	946,446
31	HAMID FABRICS LIMITED	20,000	557,104	528,400	28,704
32	I P D C	148,200	5,825,436	4,033,313	1,792,122
33	I.D.L.C FINANCE LIMITED	494,542	35,348,207	34,392,950	955,256
34	I.F.I.C. BANK LTD.	502,193	11,962,341	10,529,920	1,432,420
35	ICB AMCL SONALI BANK 1ST MF	50,000	433,913	428,500	5,413
36	IFIL ISLAMIC MUTUAL FUND-1	182,000	1,288,970	1,241,240	47,730
37	ISLAMI BANK LTD.	215,235	6,697,881	6,464,809	233,071
38	ISLAMI INSURANCE BD LTD.	631	13,658	13,516	142
39	JAMUNA BANK LTD.	100,000	1,519,193	1,512,000	7,193
40	JAMUNA OIL COMPANY LTD.	40,278	8,125,214	7,718,043	407,170
41	KARNAFULI INSURANCE CO.LTD.	22,370	426,199	409,595	16,604
42	KHULNA POWER COMPANY LTD.	50,000	3,200,479	3,117,600	82,879
43	LANKA BANGLA FINANCE LTD.	52,882	3,410,541	3,336,325	74,216
44	M.I. CEMENT FACTORY LIMITED	261,089	21,780,691	20,586,424	1,194,268
45	MALEK SPINNING MILLS LTD.	123,782	3,069,956	2,921,255	148,701
46	MATIN SPINNING MILLS LIMITED	108,650	4,704,991	4,246,682	458,309
47	MEGHNA PETROLEUM LTD.	30,717	6,177,557	5,776,025	401,533
48	MERCHANTILE INSURANCE CO. LTD.	45,000	930,668	891,000	39,668
49	MERKENTILE BANK LIMITED	746,380	11,055,891	9,472,514	1,583,377
50	MJL BANGLADESH LIMITED	70,096	8,314,267	7,583,661	730,606
51	MOZAFFAR HOSSAIN SPINNING MILLS LTD.	50,495	1,203,813	1,073,019	130,795
52	MUTUAL TRUST BANK LIMITED	200,000	4,678,381	3,346,000	1,332,381
53	NATIONAL BANK LTD.	1,389,750	15,486,549	14,242,938	1,243,611
54	NORTHERN GENERAL INSU. CO.LTD.	729	21,088	20,849	239
55	NURANI DYEING & SWEATER LTD.	8,000	179,550	80,000	99,550
56	ONE BANK LIMITED	376,738	8,054,232	6,838,997	1,215,234
57	PACIFIC DENIMS LIMITED	12,000	288,577	120,000	168,577

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

SI NO	NAME OF THE COMPANY	NO OF SHARE	SALE PRICE	COST PRICE	PROFIT/LOSS
58	PARAMOUNT INSURANCE CO. LTD.	21,780	343,264	325,393	17,870
59	PHOENIX FINANCE & INV. LTD.	102,909	3,421,830	2,916,441	505,389
60	PHOENIX INSURANCE CO.LTD.	20,952	685,508	595,665	89,842
61	PHP FIRST MUTUAL FUND	372,159	2,943,815	2,653,494	290,321
62	POPULAR LIFE FIRST MUTUAL FUND	734,310	5,240,467	4,448,919	791,548
63	PREMIER CEMENT MILLS LIMITED	30,000	2,935,023	2,693,779	241,244
64	PRIME BANK LIMITED	600,000	12,979,459	12,267,391	712,067
65	PROVATI INSURANCE COMPANY LTD.	11,593	190,806	175,402	15,404
66	RAK CERAMICS(BANGLADESH) LTD.	137,407	9,340,393	8,816,877	523,515
67	RELIANCE INSURANCE MUTUAL FUND	16,652	174,409	167,020	7,389
68	RENATA (BD) LTD.	1,200	1,332,486	1,003,650	328,836
69	SAIF POWERTEC LIMITED	50,000	2,760,980	2,650,630	110,350
70	SAIHAM COTTON MILLS LTD.	12,000	226,233	220,680	5,553
71	SHAHJALAL ISLAMI BANK LTD.	248,200	3,378,313	3,158,586	219,727
72	SHAHJIBAZAR POWER CO. LTD.	20,000	2,940,395	2,876,169	64,226
73	SHEPHERD INDUSTRIES LIMITED	8,667	459,034	86,670	372,364
74	SOCIAL ISLAMI BANK LIMITED	575,000	10,753,399	9,659,200	1,094,199
75	SOUTHEAST BANK LIMITED	284,365	6,063,155	5,299,121	764,034
76	SQUARE PHARMACEUTICALS LTD.	20,750	5,586,100	4,578,318	1,007,782
77	STANDARD BANK LTD	49,225	756,324	732,468	23,856
78	STANDARD INSURANCE LIMITED	14,653	270,403	233,422	36,981
79	THE ACME LABORATORIES LTD.	32,583	3,509,664	3,278,639	231,024
80	THE CITY BANK LTD.	529,000	16,390,452	13,228,695	3,161,758
81	TRUST BANK 1ST MUTUAL FUND	400,000	2,234,400	2,020,000	214,400
82	TRUST BANK LTD.	237,600	5,455,068	4,657,060	798,008
83	TUNG HAI KNITTING & DYEING LIMITED	63,088	654,475	649,806	4,669
84	UTTARA BANK LTD.	152,625	3,618,060	3,534,795	83,265
85	UTTARA FINANCE & INVEST. LTD	46,746	3,231,598	3,142,266	89,332
86	YEAKIN POLYMER LIMITED	5,160	208,146	51,600	156,546
87	ZEAL BANGLA SUGAR MILL	24,300	460,227	337,577	122,650
	TOTAL		**403,928,635**	**363,011,317**	**40,917,318**

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants