Private & Confidential

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

Independent Auditors' Report
and
Financial Statements

PRIME FINANCE FIRST MUTUAL FUND

For the year ended 31st December, 2020

GGi
INDEPENDENT MEMBER

Auditor:

Ahmed Zaker & Co.
Chartered Accountants
An Independent Member Firm of Geneva Group International (GGi)
Green City Edge (Level - 10), 89, Kakrail, Dhaka-1000, Bangladesh.
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Independent auditors' report
to the Unit holders of Prime Finance First Mutual Fund
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **Prime Finance First Mutual Fund** which comprise the statement of financial position as at December 31, 2020, and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year ended and notes, comprising a summary of significant accounting policies and other explanatory information.

In our opinion, Except the point described in basis of qualified opinion, the accompanying the financial statements give a true and fair view of the statement of financial position of **Prime Finance First Mutual Fund** as at December 31, 2020 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), where practicable and comply with the Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001.

Basis for Qualified opinion:

1. The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit and loss and other comprehensive income as per IFRS-9. As disclosed note no-9-taka 128,529,511 provision as reserve for investment in securities, the fund has made such provision every year a block amount according to Trustee approval. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of **Prime Finance First Mutual Fund** in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on those matters.

Risk	Our response to the risk
Key Audit Matters	
1. The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit and loss and other comprehensive income as per IFRS-9. As disclosed note no-9-taka 128,529,511 provision as reserve for investment in securities, the fund has made such provision every year a block amount. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.	We have tested the design and operating effectiveness of key controls focusing on the following: ➢ We assessed the processes and controls put in place by the company to identify and confirm the existence of financial instruments. ➢ We obtain an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument's valuation process, including controls over market data inputs into valuation models, models governance and valuation adjustment. ➢ We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. ➢ We assessed the appropriateness and presentation of disclosures against relevant accounting standards;
See note no. 9.00 & 10.00to the financial statements	

Investment in securities-at market price	
The investments of the fund comprise **93.46%** of total Assets. These investments comprise of; 1) Marketable Investments at market value; and 2) Investment in IPO. These investments are valued at fair value based on market information. Therefore, the valuation of the investments has a significant impact on the financial results of the Fund. Due to the amount of the investments in relation to the financial statements as a whole we identify the existence and valuation of investments as a key audit matter.	**Our procedure includes:** **Control test:** testing the effectiveness of the entity's control around the recording and re-assessment of the amount of Investment in securities-at market price. **Test of details:** • Determining the existence of the investments by obtaining a Statement of Central Depository of Bangladesh Limited (CDBL). The custodian of demits shares in Bangladesh. • Determining that the used price is based on the method which is defined for the relevant investment category. We performed this procedure by comparing the used valuations of the investments with our independent valuation which is based on observable market prices. In performing these procedures, we have used our valuation specialists. • Recoverability determined by applying subsequent test of realization of income and investment. **Assessing disclosure:** considering the adequacy of the entity's disclosure regarding Investment in securities-at market value. **Our result:** the result of our testing is satisfactory and we considered the Investment in securities-at market price to be acceptable and recorded in correctly.
Refer note no. 03 the Statement of Financial Position	

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS) where Practicable and the Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing **Prime Finance First Mutual Fund** ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate **Prime Finance First Mutual Fund** or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing **Prime Finance First Mutual Fund** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on other legal and regulatory requirements

Except for the matters discussed above, we also report the following:

a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept **Prime Finance First Mutual Fund** so far as it appeared from our examination of those books; and

c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Place: Dhaka
Date: February 02, 2021

DVC: 2103230478AS082364

Ahmed Zaker & Co.
Chartered Accountants

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

PRIME FINANCE FIRST MUTUAL FUND
Statement of Financial Position
As at December 31, 2020

Particulars	Notes	Amount in Taka		
		31.12.2020	31.12.2019 (Restated)	01.01.2019 (Restated)
ASSETS				
Marketable securities -at market	3.00	237,109,730	186,450,977	225,817,330
Cash and Cash equivalents	4.00	13,489,592	12,422,942	12,871,725
Other current assets	5.00	3,088,485	2,198,787	13,201,782
Total Assets		**253,687,807**	**201,072,706**	**251,890,837**
CAPITAL AND LIABILITIES				
Capital	6.00	200,000,000	200,000,000	200,000,000
Dividend equalization fund	7.00	16,128,426	16,128,426	16,128,426
Retained earnings	8.00	15,892,719	22,371,146	23,962,032
Provision/Reserve for Investment in Securities	9.00	128,529,511	122,529,511	116,529,511
Reserve for Future Diminution	10.00	(128,131,439)	(181,780,811)	(126,313,648)
Total Equity		**232,419,217**	**179,248,272**	**230,306,321**
Liabilities:				
Current liabilities	11.00	21,268,590	21,824,434	21,584,516
Total Capital and Liabilities		**253,687,807**	**201,072,706**	**251,890,837**
Net Asset Value (NAV) per unit				
Net Asset Value-at cost	12.00	**18.03**	**18.05**	**17.83**
Net Asset Value-at market	13.00	**11.62**	**8.96**	**11.52**

The annexed notes from 1 to 18 and Annexure A, B, C, D an integral part of these financial statements.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: February 02, 2021

Ahmed Zaker & Co.
Chartered Accountants

GGi INDEPENDENT MEMBER

PRIME FINANCE FIRST MUTUAL FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2020

Particulars	Notes	Amount in Taka	
		2020	2019
INCOME			
Profit on sale of investment (Annexure-A)		10,866,475	18,082,945
Dividend from investment in shares (Annexure-B)		6,919,324	8,124,334
Interest on bank deposits	14.00	553,214	680,813
Total Income		**18,339,013**	**26,888,092**
EXPENSES			
Management fee		3,342,780	3,975,208
Trustee fee		200,000	200,000
Custodian fee		190,554	213,430
Annual BSEC fee		232,420	179,328
Listing fees		200,000	200,000
Audit fee		28,750	28,750
Other operating expenses	15.00	558,387	682,262
Total Expenses		**4,752,891**	**5,478,978**
Profit before provision		**13,586,122**	**21,409,114**
Provision against marketable investment	9.01	6,000,000	6,000,000
Net income for the year ended December 31, 2020		**7,586,122**	**15,409,114**
Earnings Per Unit	16.00	**0.38**	**0.77**

The annexed notes from 1 to 18 and Annexure A, B, C, D an integral part of these financial statements.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: February 02, 2021

Ahmed Zaker & Co.
Chartered Accountants

GGi INDEPENDENT MEMBER

PRIME FINANCE FIRST MUTUAL FUND
Statement of Changes in Equity
For the year ended December 31, 2020

Particulars	Share Capital	Dividend Equalization Reserve	Provision/ Reserve for Investment	Reserve for Future Diminution	Retained Earnings	Total Equity
Balance as at January 01, 2020	**200,000,000**	**16,128,426**	**122,529,511**	**(181,780,811)**	**22,371,146**	**179,248,272**
Prior year error adjustment			-		(64,549)	(64,549)
	200,000,000	**16,128,426**	**122,529,511**	**(181,780,811)**	**22,306,597**	**179,183,723**
Provision/ Reserve for Investment	-	-	6,000,000		-	6,000,000
Fair Value Increase/(Decrease) during the year				53,649,372		53,649,372
Dividend paid for FY 2019	-	-	-		(14,000,000)	(14,000,000)
Net income for the year ended December 31, 2020	-	-	-		7,586,122	7,586,122
Balance as at December 31, 2020	**200,000,000**	**16,128,426**	**128,529,511**	**(128,131,439)**	**15,892,719**	**232,419,217**

Statement of Changes in Equity
For the year ended December 31, 2019

Particulars	Share Capital	Dividend Equalization Reserve	Provision/ Reserve for Investment	Reserve for Future Diminution	Retained Earnings	Total Equity
Balance as at January 01, 2019	**200,000,000**	**16,128,426**	**116,529,511**	**(126,313,648)**	**23,962,032**	**230,306,321**
Prior year error adjustment			-		-	-
	200,000,000	**16,128,426**	**116,529,511**	**(126,313,648)**	**23,962,032**	**230,306,321**
Provision/ Reserve for Investment	-	-	6,000,000		-	6,000,000
Fair Value Increase/(Decrease) during the year				(55,467,163)		(55,467,163)
Dividend paid for FY 2018	-	-			(17,000,000)	(17,000,000)
Net income for the year ended December 31, 2019	-	-			15,409,114	15,409,114
Balance as at December 31, 2019	**200,000,000**	**16,128,426**	**122,529,511**	**(181,780,811)**	**22,371,146**	**179,248,272**

The annexed notes from 1 to 18 and Annexure A, B, C, D an integral part of these financial statements.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: February 02, 2021

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

PRIME FINANCE FIRST MUTUAL FUND

Statement of Cash Flows

For the year ended December 31, 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Cash Flows from Operating Activities:			
Dividend from investment in shares		5,987,626	9,391,664
Interest on bank deposits		553,214	680,813
Other operating expenses		(5,557,605)	(5,886,506)
Net Cash used in Operating Activities (A)		**983,235**	**4,185,971**
Cash Flows from Investing Activities:			
Purchase of marketable securities		(62,062,878)	(129,781,014)
Sale of marketable securities		75,919,972	139,040,814
Application for investment in shares		(12,880,000)	(9,500,000)
Refund received from investment in shares		12,880,000	12,000,000
Adjustment of NRB account		2,352	7,164
Net Cash from Investing Activities (B)		**13,859,446**	**11,766,964**
Cash Flows from Financing Activities:			
Dividend paid		(13,776,031)	(16,401,718)
Net Cash from Financing Activities (C)		**(13,776,031)**	**(16,401,718)**
Net Increase/(Decrease) in Cash (D = A+B+C)		**1,066,650**	**(448,783)**
Opening cash and bank balances (E)		12,422,942	12,871,725
Closing cash and bank balances (F = D+E)		**13,489,592**	**12,422,942**
Net Operating Cash Flow Per Unit (NOCFPU)	17.00	**0.05**	**0.21**

The annexed notes from 1 to 18 and Annexure A, B, C, D an integral part of these financial statements.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: February 02, 2021

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

PRIME FINANCE FIRST MUTUAL FUND

Notes to the financial statements

As at and for the year ended December 31, 2020

1. Legal Status and Nature of Business

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

As provided in Trust Deed, ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme initiated by the Government of Bangladesh and Asian Development Bank. The Company was incorporated as a public limited company under Companies Act 1994 on December 05, 2000 with an authorised capital of Taka 100 crore and a paid-up capital of Taka 2 lac which was subsequently increased to Taka 39.37 crore.

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

2. Significant Accounting Policies

2.01 Basis of Preparation of Accounts

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. The disclosures of information made in accordance with the requirements of Trust Deed , Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and regulations.

2.02 Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

2.02.01: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on December 31, 2020.

2.03 Comparative Figures

Relevant Notes and disclosures are also presented in a comparative way for better understanding. Previous year's figure has been presented whenever considered necessary to ensure comparability with the current year presentation as per "IAS-8: Accounting Policies, Changes in Accounting Estimates and Errors". Financial Statements has been re-stated for the year ended December 31, 2019.

2.04 Reporting period

These financial statements cover one year from 01 January 2020 to 31 December 2020.

2.05 Provision/Reserve for Investment in Securities

The investments have been valued on aggregate portfolio basis and a provision is required to be made considering overall increase in the value of the investments. As stated in Note 3.01 there is decreasee of Tk. 12,81,31,439 in the market value of shares as on December 31, 2020 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 provision out of its profit and has set up an accumulated provision for Tk 12,85,29,511.

2.06 Dividend policy

As per Rule 66 of Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, the Fund is required to distribute in the form of dividend to its unitholders an amount which shall not be less than 70% of annual profit during the year, net of provisions.

2.07 Management fee

ICB Asset Management Company Ltd, the management company of the Fund is to be paid an annual management fees on weekly average net asset value (NAV) as per Rule 65 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, and Trust Deed at the following rates:

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

2.08 Trustee fee

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

2.09 Custodian fee

Investment Corporation of Bangladesh is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on average month end value per annum as a custodian.

2.10 Registration and other 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.

2.11 Revenue recognisation

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

	Amount in Taka	
	December 31, 2020	December 31, 2019 (Restated)
3.00 Marketable Securities (At Market)		
Equity shares (note 3.01)	237,109,730	186,450,977
	237,109,730	**186,450,977**

3.01 Sector-wise break up of investment in shares are as follows:

Sector/category	Amounts in Taka		
	Cost	Market value	Difference
BANKS	30,726,213	20,697,846	(10,028,367)
FUNDS	17,141,061	16,138,413	(1,002,649)
ENGINEERING	45,014,328	21,047,477	(23,966,851)
FOOD AND ALLIED PRODUCTS	10,439,236	6,922,480	(3,516,756)
FUEL AND POWER	61,416,007	49,636,552	(11,779,455)
TEXTILES	34,520,355	17,138,313	(17,382,042)
PHARMACEUTICALS AND CHEMICAL	9,590,970	8,661,361	(929,609)
SERVICES	12,703,576	10,890,949	(1,812,627)
CEMENT	24,719,683	9,599,269	(15,120,414)
IT	2,799,465	2,901,315	101,850
CERAMIC INDUSTRY	17,103,608	10,426,910	(6,676,698)
INSURANCE	3,791,004	4,397,464	606,460
TELECOMMUNICATION	1,209,780	3,605,144	2,395,364
TRAVEL AND LEISURE	551,659	832,685	281,026
FINANCE AND LEASING	53,138,437	26,975,221	(26,163,216)
MISCELLANEOUS	40,375,787	27,238,332	(13,137,455)
	365,241,169	**237,109,730**	**(128,131,439)**

Details of investment in shares are shown in ***Annexure-D***

4.00 Cash and Cash equivalents

IFIC Bank Ltd, Motijheel Br 1001-183099-041	2,962,775	2,809,870
Prime Bank, SBC Tower Br '14831030002961	7,513,377	2,649,421
IFIC, Federation Br (D/A 2009) 1008-000217-041	152,382	906,496
SJIBL, Motijheel, (D/A 2010) 4015 1310000078 5	98,391	97,452
SJIBL, Motijheel, (D/A 2011) 4015 1310000102 1	213,805	701,201
SJIBL, Motijheel, (D/A 2012) 4015 1310000130 1	167,132	361,005
IFIC, Principal (D/A account 2013) 1008-000544-041	167,291	446,495
IFIC, Principal (D/A account 2014) 1001-709965-041	314,516	1,064,058
IFIC, Principal (D/A account 2015) 1001-042399-041	109,682	395,810
IFIC, Principal (D/A account 2016) 1001-027712-041	111,673	498,967
JBL, Shantinagar (D/A 2017) 0009-0320000674	110,737	713,919
JBL, Shantinagar (D/A 2018) 0090320000790	147,756	1,113,316
JBL, Shantinagar (D/A 2019) 0090320000914	752,791	-
NRB Bank Accounts Balance (Note 4.1)	667,284	664,932
Total:	**13,489,592**	**12,422,942**

4.01 NRB Bank Accounts Balance

IFIC Bank Ltd, Motijheel Branch (USD)		
Opening balance	626,027	618,031
Adjustment	(106)	7,996
Closing balance	**625,921**	**626,027**
IFIC Bank Ltd, Motijheel Branch (GBP)		
Opening balance	19,297	18,604
Adjustment	602	693
Closing balance	**19,899**	**19,297**

AHMED ZAKER & CO. Chartered Accountants Dhaka

GGi INDEPENDENT MEMBER

	Amount in Taka	
	December 31, 2020	December 31, 2019 (Restated)
IFIC Bank Ltd, Motijheel Branch (EUR)		
Opening balance	19,608	21,133
Adjustment	1,856	(1,525)
Closing balance	**21,464**	**19,608**
Total Balance	**667,284**	**664,932**

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 7,381.14, GBP 173.82 and EUR 206.67 respectively at December 30, 2020, awaiting for clearance and the conversion rate of BDT with foreign currency are as follows USD 84.80 GBP 114.48 and EUR 103.8546.

5.00 Other Current Assets

Dividend receivables	2,788,485	1,856,787
Advance payment of Annual Fee	-	42,000
Securities and others deposits	300,000	300,000
Balance as on December 31, 2020	**3,088,485**	**2,198,787**

Details of dividend receivables are shown in ***Annexure-C***

6.00 Capital

20,000,000 units of Taka 10 each fully paid	**200,000,000**	**200,000,000**

7.00 Dividend equalization fund

Balance as at 1st January	16,128,426	16,128,426
Add: Addition for this year	-	-
Balance as on December 31, 2020	**16,128,426**	**16,128,426**

8.00 Retained earnings

Opening Balance	22,371,146	23,962,032
Less: Dividend paid for FY 2019	14,000,000	17,000,000
Add/(Less): Prior year error adjustment	(64,549)	-
	8,306,597	**6,962,032**
Add: Net income for the year	7,586,122	15,409,114
Balance as on December 31, 2020	**15,892,719**	**22,371,146**

9.00 Provision/Reserve for Investment in Securities

Provision for Other Investment (Note 9.01)	128,200,000	122,200,000
Provision for Mutual Fund (Note 9.02)	329,511	329,511
Balance as on December 31, 2020	**128,529,511**	**122,529,511**

9.01 Provision for Other Investment

Balance as at 1st January	122,200,000	116,200,000
Add: Addition for this year	6,000,000	6,000,000
Balance as on December 31, 2020	**128,200,000**	**122,200,000**

9.02 Provision for Investments in Mutual Fund

Balance as at 1st January	329,511	329,511
Add: Addition for this year	-	-
Balance as on December 31, 2020	**329,511**	**329,511**

AHMED ZAKER & CO. Dhaka Chartered Accountants

		Amount in Taka	
		December 31, 2020	December 31, 2019 (Restated)
10.00	**Reserve for Future Diminution of Securities**		
	Opening balance	(181,780,811)	(126,313,648)
	Add/Less: Adjustment during the period	53,649,372	(55,467,163)
	Closing Balance as at December 31, 2020	**(128,131,439)**	**(181,780,811)**
11.00	**Current Liabilities**		
	Management fee - ICB AMCL	3,342,780	3,975,208
	Custodian fee - ICB	-	213,430
	Audit fee	28,750	28,750
	Annual fee payable to BSEC	36,666	-
	Annual listing fee	200,000	200,000
	Share application money (unit capital) refundable	2,437,284	2,434,932
	Dividend payable	15,150,446	14,926,477
	Other	72,664	45,637
	Total current liabilities	**21,268,590**	**21,824,434**
12.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	381,819,246	382,853,517
	Less: Liabilities	21,268,590	21,824,434
	Net Asset Value	**360,550,656**	**361,029,083**
	Number of Units	**20,000,000**	**20,000,000**
	NAV per Unit at Cost	**18.03**	**18.05**
13.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	253,687,807	201,072,706
	Less: Liabilities	21,268,590	21,824,434
	Net Asset Value	**232,419,217**	**179,248,272**
	Number of Units	20,000,000	20,000,000
	NAV per Unit at Market Value	**11.62**	**8.96**
14.00	**Interest on Bank Deposits**		
	Interest on Short term deposits	553,214	680,813
	Balance as on December 31, 2020	**553,214**	**680,813**
15.00	**Other Operating Expenses**		
	Advertisement	355,666	415,852
	Printing and	32,044	35,955
	Bank charges & Excise d	49,723	45,957
	CDBL annual fee & connetion fee	56,000	56,000
	IPO application expenses	12,000	12,000
	CDBL charges	18,949	32,612
	Dividend distribution expenses	16,772	10,020
	Others	17,233	73,866
	Balance as on December 31, 2020	**558,387**	**682,262**
16.00	**EPU**		
	Net profit after Provisio	7,586,122	15,409,114
	Number of Units	20,000,000	20,000,000
	Earnings Per Unit	**0.38**	**0.77**

****Earnings per Unit (EPU) has decreased than previous year due to reduction of total income and maintaining required provision .****

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

	Amount in Taka	
	December 31, 2020	December 31, 2019 (Restated)
17.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	983,235	4,185,971
Number of Units	20,000,000	20,000,000
Net operating cash flow Per Unit	**0.05**	**0.21**

**** Net operating cash flow per unit (NOCFPU) has been decreased due to reduction of cash dividend than last year."**

18.00 General

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

For ICB Asset Management Company Ltd
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka
Date: February 02, 2021

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

PRIME FINANCE FIRST MUTUAL FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR THE FY 2020

Annexure-A

			Amount in Taka		
SL. No.	Name of the Company	No of Share	Sell Price	Cost Price	Profit/Loss
1	AAMRA NETWORKS LIMITED	7,000	286,283	282,806	3,477
2	AB BANK FIRST MUTUAL FUND	60,000	442,391	330,925	111,466
3	AGRANI INSURANCE CO. LTD.	2,257	50,123	42,764	7,359
4	AGRICULTURAL MARKETING CO.LTD	1,000	199,400	196,990	2,410
5	AIBL 1st ISLAMIC MUTUAL FUND	200,000	1,900,866	1,685,060	215,806
6	APPOLLO ISPAT COMPLEX LIMITED	50,000	329,175	270,485	58,690
7	ASIA INSURANCE LIMITED	54,576	1,361,588	1,342,444	19,143
8	ASIA PACIFIC GENERAL INSURANCE	139,606	3,567,074	3,521,824	45,250
9	ASIAN TIGER SANDHANI LIFE GROWTH FUND	150,000	1,656,848	1,228,065	428,783
10	Associated Oxygen Limited	16,854	662,387	168,540	493,847
11	B.S.C.	3,000	154,712	149,813	4,899
12	BANGLADESH BUILDING SYSTEM LTD	51,037	900,786	880,508	20,278
13	BANGLADESH FIN. & INV. CO. LTD.	605,000	13,575,271	12,510,493	1,064,778
14	BANGLADESH NATIONAL INS. CO. LTD.	39,595	1,072,972	912,742	160,230
15	BBS CABLES LTD.	9,541	521,540	501,235	20,305
16	BRAC BANK LTD.	15,000	571,568	550,872	20,696
17	CENTRAL INSURANCE CO.LTD.	29,738	831,098	741,852	89,246
18	CONTINENTAL INSURANCE LTD.	12,600	309,325	277,827	31,498
19	COPPERTECH INDUSTRIES LTD.	12,550	314,412	119,526	194,886
20	DELTA LIFE INSURANCE CO.LTD.	1,000	77,306	71,479	5,828
21	DHAKA INSURANCE LIMITED	11,000	330,771	277,893	52,878
22	Dominage Steel Building Systems Ltd.	37,500	1,598,743	375,000	1,223,743
23	EASTERN INSURANCE CO.LTD.	5,000	183,740	150,878	32,862
24	EASTLAND INSURANCE CO.LTD.	23,677	597,531	587,647	9,884
25	EBL NRB MUTUAL FUND	38,503	284,509	255,132	29,377
26	FAREAST ISLAMI LIFE INSURANCE	16,790	855,824	837,292	18,532
27	FEDERAL INSURANCE CO.LTD.	112,000	2,103,728	1,573,997	529,731
28	FIRST JANATA BANK MUTUAL FUND	26,000	189,525	137,857	51,668
29	FU-WANG CERAMICS INDS.LTD.	50,000	748,125	680,500	67,625
30	FU-WANG FOODS LIMITED	188,000	3,503,420	3,051,448	451,971
31	GENEX INFOSYS LIMITED	1,056	64,782	9,183	55,598
32	GRAMEEN ONE : SCHEME TWO	10,000	165,585	129,000	36,586
33	HAMID FABRICS LIMITED	40,335	941,135	698,055	243,080
34	INFORMATION TECHNOLOGY CONS. LTD.	23,500	816,454	740,418	76,036
35	ISLAMI INSURANCE BD LTD.	146,000	4,594,984	4,103,937	491,047
36	JANATA INSURANCE CO.LTD.	52,014	1,016,926	1,000,604	16,322
37	KARNAFULI INSURANCE CO.LTD.	46,676	1,087,935	895,650	192,286
38	KDS ACCESSORIES LIMITED	5,000	200,718	185,463	15,255
39	MEGHNA LIFE INSURANCE CO. LTD	24,421	1,589,565	1,412,389	177,176
40	MERCHANTILE INSURANCE CO. LTD.	25,000	788,025	664,219	123,806
41	NATIONAL HOUSING FIN. & INV.	10,000	351,354	308,770	42,584
42	NATIONAL POLYMER LIMITED	1,000	63,142	60,548	2,593
43	NEW LINE CLOTHINGS LIMITED	11,104	178,327	103,779	74,548
44	NITOL INSURANCE COMPANY LTD.	15,000	384,536	374,835	9,701
45	Northern Islami Insurance Limited	107,000	3,246,962	2,410,311	836,652
46	POWER GRID CO. OF BANGLADESH LTD.	538	26,511	25,888	622

AHMED ZAKER & CO. Dhaka Chartered Accountants

SL. No.	Name of the Company	No of Share	Sell Price	Cost Price	Profit/Loss
47	PRIME ISLAMI LIFE INSURANCE LTD.	1,515	88,557	85,602	2,955
48	PROGRESSIVE LIFE INSURANCE CO	10,408	1,371,282	1,248,549	122,734
49	PROVATI INSURANCE COMPANY LTD.	2,000	46,184	38,597	7,588
50	PURABI GENERAL INSURANCE CO.LD	40,000	899,745	667,767	231,979
51	QUASEM INDUSTRIES LIMITED	50,898	2,175,701	1,938,714	236,987
52	REPUBLIC INSURANCE COMPANY LTD.	40,912	1,052,891	1,012,891	40,000
53	RUPALI INSURANCE COMPANY LTD	128,218	3,154,764	2,653,401	501,362
54	SANDHANI LIFE INSURANCE CO.LTD	115,984	3,775,590	3,084,601	690,990
55	SEA PEARL BEACH RESORT & SPA LTD.	6,066	299,516	57,774	241,743
56	SHAHJIBAZAR POWER CO. LTD.	6,700	527,977	521,073	6,904
57	SHINEPUKUR CERAMICS LTD.	213,702	5,524,597	5,086,578	438,019
58	SILCO PHARMACEUTICALS LIMITED	20,886	560,040	189,880	370,160
59	SIMTEX INDUSTRIES LIMITED	83,645	1,558,118	1,485,770	72,348
60	TRUST BANK 1ST MUTUAL FUND	25,000	187,031	145,363	41,669
		TOTAL	75,919,972	65,053,497	10,866,475

AHMED ZAKER & CO. Dhaka Chartered Accountants

PRIME FINANCE FIRST MUTUAL FUND

Dividend Income for the FY 2020

Annexure-B

Sl. No.	Company Name	No. of Shares	Dividend Per Share	Total Amount
1	AFTAB AUTOMOBILES LTD.	20,000	1.00	20,000.00
2	AGNI SYSTEMS LIMITED	51,850	0.20	10,370.00
3	ASIA PACIFIC GENERAL INS.	3,000	1.00	3,000.00
4	ATLAS(BANGLADESHD) LTD.	39,531	0.50	19,765.50
5	B.S.C.	83,000	1.00	83,000.00
6	BBS CABLES LTD.	9,541	1.00	9,541.00
7	BEXIMCO LIMITED(SHARE)	412,776	0.50	206,388.00
8	BSRM STEELS LIMITED	143,682	1.50	215,523.00
9	CONTINENTAL INSURANCE LTD.	12,000	0.50	6,000.00
10	COPPERTECH INDUSTRIES LTD.	12,905	0.70	9,033.50
11	DAFFODIL COMPUTERS LTD.	1,000	1.00	1,000.00
12	DHAKA ELECTRIC SUPPLY CO. LTD.	295,994	1.20	355,192.80
13	ENVOY TEXTILES LTD.	269,836	0.50	134,918.00
14	ENVOY TEXTILES LTD.	269,836	0.50	134,918.00
15	FEDERAL INSURANCE CO.LTD.	90,000	0.50	45,000.00
16	FU-WANG CERAMICS INDS.LTD.	250,000	0.14	35,000.00
17	FU-WANG FOODS LIMITED	17,000	0.17	2,805.00
18	GRAMEEN ONE : SCHEME TWO	10,000	0.70	7,000.00
19	INFORMATION TECHNOLOGY CONSULTANTS LTD.	70,000	0.50	35,000.00
20	ISLAMI BANK LTD.	293,000	1.00	293,000.00
21	ISLAMIC FINANCE AND INVEST.	510,566	1.00	510,566.00
22	LAFARGE HOLCIM BANGLADESH LIMITED	100,000	1.00	100,000.00
23	LANKABANGLA FINANCE LTD.	106,000	0.70	74,200.00
24	M.I. CEMENT FACTORY LIMITED	9,722	1.00	9,722.00
25	MEGHNA CEMENT MILLS LTD.	17,556	0.50	8,778.00
26	MEGHNA LIFE INSURANCE CO. LTD	43,421	2.00	86,842.00
27	MEGHNA PETROLEUM LTD.	36,154	15.00	542,310.00
28	NAVANA CNG LIMITED	50,000	1.00	50,000.00
29	NORTHERN GENERAL INS. CO.LTD.	92,000	1.00	92,000.00
30	ONE BANK LIMITED	50,000	0.50	25,000.00
31	PURABI GENERAL INS. CO.LD	39,000	1.00	39,000.00
32	QUASEM INDUSTRIES LIMITED	6,000	0.50	3,000.00
33	RAK CERAMICS BANGLADESH LTD.	162,470	1.50	243,705.00
34	RUNNER AUTO MOBILES	64,000	1.00	64,000.00
35	RUPALI INSURANCE COMPANY LTD	128,218	1.00	128,218.00
36	S. ALAM COLD ROLLED STEELS LTD	186,300	1.00	186,300.00
37	SAIF POWERTEC LIMITED	458,768	0.50	229,384.00
38	SANDHANI LIFE INS. CO.LTD	101,984	1.20	122,380.80

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

PRIME FINANCE FIRST MUTUAL FUND
Dividend Income for the FY 2020

Annexure-B

Sl. No.	Company Name	No. of Shares	Dividend Per Share	Total Amount
39	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	0.10	551.50
40	SHINEPUKUR CERAMICS LTD.	98,577	0.20	19,715.40
41	SIMTEX INDUSTRIES LIMITED	20,000	0.50	10,000.00
42	SOUTHEAST BANK LIMITED	21,000	0.75	15,750.00
43	SQUARE PHARMACEUTICALS LTD.	26,750	4.70	125,725.00
44	SUMMIT ALLIANCE PORT LIMITED	69,680	0.80	55,744.00
45	SUMMIT POWER LTD.	578,000	1.50	867,000.00
46	SUMMIT POWER LTD.	578,000	2.00	1,156,000.00
47	THE ACME LABORATORIES LTD.	22,222	2.50	55,555.00
48	TITAS GAS TRANSMISSION & D.C.L	85,000	2.60	221,000.00
49	U.C.B.L.	480,535	0.50	240,267.50
50	UNIQUE HOTEL & RESORTS LTD	10,000	1.00	10,000.00
51	FRACTIONAL DIVIDEND			155.42
Total				**6,919,324**

AHMED ZAKER & CO. Dhaka Chartered Accountants

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PRIME FINANCE FIRST MUTUAL FUND
Dividend Receivable as at December 31, 2020

Annexure-C

SL. No.	Company Name	No of Shares	Dividend Per Share	Total Amount
1	AFTAB AUTOMOBILES LTD.	20,000	1.00	20,000
2	AGNI SYSTEMS LIMITED	51,850	0.20	10,370
3	ATLAS(BANGLADESHD) LTD.	39,531	0.50	19,766
4	B.S.C.	83,000	1.00	83,000
5	BBS CABLES LTD.	9,541	1.00	9,541
6	BEXIMCO LIMITED(SHARE)	412,776	0.50	206,388
7	BSRM STEELS LIMITED	143,682	1.50	215,523
8	ENVOY TEXTILES LTD.	269,836	0.50	134,918
9	FU-WANG CERAMICS INDS.LTD.	250,000	0.14	35,000
10	FU-WANG FOODS LIMITED	17,000	0.17	2,805
11	INFORMATION TECHNOLOGY CONS. LTD.	70,000	0.50	35,000
12	M.I. CEMENT FACTORY LIMITED	9,722	1.00	9,722
13	MEGHNA CEMENT MILLS LTD.	17,556	0.50	8,778
14	NAVANA CNG LIMITED	50,000	1.00	50,000
15	RUNNER AUTO MOBILES	64,000	1.00	64,000
16	SAIF POWERTEC LIMITED	458,768	0.50	229,384
17	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	0.10	552
18	SHINEPUKUR CERAMICS LTD.	98,577	0.20	19,715
19	SIMTEX INDUSTRIES LIMITED	20,000	0.50	10,000
20	SQUARE PHARMACEUTICALS LTD.	26,750	4.70	125,725
21	SUMMIT ALLIANCE PORT LIMITED	69,680	0.80	55,744
22	SUMMIT POWER LTD.	578,000	2.00	1,156,000
23	THE ACME LABORATORIES LTD.	22,222	2.50	55,555
24	TITAS GAS TRANSMISSION & D.C.L	85,000	2.60	221,000
25	UNIQUE HOTEL & RESORTS LIMITED	10,000	1.00	10,000
Total				**2,788,485**

AHMED ZAKER & CO. Dhaka Chartered Accountants

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PRIME FINANCE FIRST MUTUAL FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2020

ANNEXURE-D

	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
BANKS											
1	AB BANK LTD.	395,850	25.66	10,156,860.12	12.10	12.20	12.15	4809577.50	(5347282.62)	(52.65)	2.78
2	ISLAMI BANK LTD.	293,000	31.70	9,286,766.77	26.80	26.70	26.75	7837750.00	(1449016.77)	(15.60)	2.54
3	ONE BANK LIMITED	52,500	12.17	639,082.31	10.60	10.60	10.60	556500.00	(82582.31)	(12.92)	0.17
4	SOUTHEAST BANK LIMITED	32,525	13.24	430,558.10	12.50	12.40	12.45	404936.25	(25621.85)	(5.95)	0.12
5	U.C.B.L.	504,561	20.24	10,212,945.34	14.10	14.00	14.05	7089082.05	(3123863.29)	(30.59)	2.80
	Sector Total:	1,278,436		30,726,212.64				20,697,845.80	-10,028,366.84	-32.64	8.41
FUNDS											
1	AB BANK FIRST MUTUAL FUND	40,000	5.55	221,973.39	6.30	6.30	6.30	252000.00	30026.61	13.53	0.06
2	AIBL 1st ISLAMIC MUTUAL FUND	600,000	8.43	5,055,150.23	8.40	8.30	8.35	5010000.00	(45150.23)	(0.89)	1.38
3	EBL FIRST MUTUAL FUND	25,000	7.03	175,819.43	6.70	6.70	6.70	167500.00	(8319.43)	(4.73)	0.05
4	EBL NRB MUTUAL FUND	900,000	6.55	5,891,836.47	5.70	5.60	5.65	5085000.00	(806836.47)	(13.69)	1.61
5	FIRST JANATA BANK MUTUAL FUN	74,000	5.30	392,364.67	6.00	5.90	5.95	440300.00	47935.33	12.22	0.11
6	GRAMEEN ONE : SCHEME TWO	25,000	16.07	401,701.65	16.80	16.40	16.60	415000.00	13298.35	3.31	0.11
7	POPULAR LIFE FIRST MUTUAL FU	413,169	6.18	2,552,303.99	5.40	5.40	5.40	2231112.60	(321191.39)	(12.58)	0.70
8	SOUTHEAST BANK 1ST MUTUAL F	100,000	11.22	1,121,596.69	11.80	11.50	11.65	1165000.00	43403.31	3.87	0.31
9	TRUST BANK 1ST MUTUAL FUND	225,000	5.90	1,328,314.85	6.10	6.10	6.10	1372500.00	44185.15	3.33	0.36
	Sector Total:	2,402,169		17,141,061.37				16,138,412.60	-1,002,648.77	-5.85	4.69
ENGINEERING											
1	AFTAB AUTOMOBILES LTD.	20,000	36.54	730,827.97	26.70	27.20	26.95	539000.00	(191827.97)	(26.25)	0.20
2	ATLAS(BANGLADESHD) LTD.	39,531	180.33	7,128,727.77	109.40	0.00	109.40	4324691.40	(2804036.37)	(39.33)	1.95
3	BANGLADESH STEEL RE-ROLLING	16,000	60.61	969,817.29	60.20	60.80	60.50	968000.00	(1817.29)	(0.19)	0.27
4	BBS CABLES LTD.	954	52.54	50,118.42	54.80	54.70	54.75	52231.50	2113.08	4.22	0.01
5	BSRM STEELS LIMITED	143,682	142.81	20,519,500.01	42.50	42.10	42.30	6077748.60	(14441751.41)	(70.38)	5.62
6	NAVANA CNG LIMITED	50,000	42.81	2,140,434.85	37.10	36.80	36.95	1847500.00	(292934.85)	(13.69)	0.59
7	RUNNER AUTO MOBILES	64,000	60.59	3,877,768.82	50.90	51.00	50.95	3260800.00	(616968.82)	(15.91)	1.06
8	S. ALAM COLD ROLLED STEELS L	186,300	51.51	9,597,132.68	21.40	21.30	21.35	3977505.00	(5619627.68)	(58.56)	2.63
	Sector Total:	520,467		45,014,327.81				21,047,476.50	-23,966,851.31	-53.24	12.32
FOOD AND ALLIED PRODUCTS											
1	FU-WANG FOODS LIMITED	22,000	16.01	352,121.49	15.70	15.60	15.65	344300.00	(7821.49)	(2.22)	0.10
2	GOLDEN HARVEST AGRO IND. LTI	393,903	25.61	10,087,114.12	16.70	16.70	16.70	6578180.10	(3508934.02)	(34.79)	2.76
	Sector Total:	415,903		10,439,235.61				6,922,480.10	-3,516,755.51	-33.69	2.86
FUEL AND POWER											
1	DHAKA ELECTRIC SUPPLY CO. LT	295,994	48.70	14,414,879.81	34.80	35.00	34.90	10330190.60	(4084689.21)	(28.34)	3.95
2	JAMUNA OIL COMPANY LTD.	6,022	168.67	1,015,712.05	165.50	165.90	165.70	997845.40	(17866.65)	(1.76)	0.28
3	MEGHNA PETROLEUM LTD.	36,154	210.89	7,624,683.96	198.00	198.70	198.35	7171145.90	(453538.06)	(5.95)	2.09
4	SHAHJIBAZAR POWER CO. LTD.	81,600	72.89	5,947,603.96	73.30	73.10	73.20	5973120.00	25516.04	0.43	1.63
5	SUMMIT POWER LTD.	578,000	46.16	26,680,865.46	38.90	39.10	39.00	22542000.00	(4138865.46)	(15.51)	7.30
6	TITAS GAS TRANSMISSION & D.C.	85,000	67.44	5,732,261.97	30.80	30.90	30.85	2622250.00	(3110011.97)	(54.25)	1.57
	Sector Total:	1,082,770		61,416,007.21				49,636,551.90	-11,779,455.31	-19.18	16.82
TEXTILES											
1	ENVOY TEXTILES LTD.	269,836	38.72	10,448,468.46	24.60	24.00	24.30	6557014.80	(3891453.66)	(37.24)	2.86
2	ESQUIRE KNIT COMPOSITE LTD.	3,000	28.97	86,916.75	26.30	26.10	26.20	78600.00	(8316.75)	(9.57)	0.02
3	FAMILYTEX (BD) LTD.	176,400	8.87	1,563,900.00	2.80	2.80	2.80	493920.00	(1069980.00)	(68.42)	0.43
4	PACIFIC DENIMS LIMITED	841,183	13.10	11,021,357.58	9.20	9.10	9.15	7696824.45	(3324533.13)	(30.16)	3.02
5	R. N. SPINNING MILLS LIMITED	515,053	21.40	11,020,166.57	3.90	3.80	3.85	1982954.05	(9037212.52)	(82.01)	3.02
6	SIMTEX INDUSTRIES LIMITED	20,000	18.98	379,545.85	16.50	16.40	16.45	329000.00	(50545.85)	(13.32)	0.10
	Sector Total:	1,825,472		34,520,355.21				17,138,313.30	-17,382,041.91	-50.35	9.45
PHARMACEUTICALS AND CHEMICAL											
1	ACTIVE FINE CHEMICALS LIMITED	50,000	26.87	1,343,351.90	16.90	16.90	16.90	845000.00	(498351.90)	(37.10)	0.37
2	SQUARE PHARMACEUTICALS LTD	28,087	234.46	6,585,184.97	219.50	218.80	219.15	6155266.05	(429918.92)	(6.53)	1.80
3	THE ACME LABORATORIES LTD.	22,222	74.81	1,662,432.71	74.70	74.80	74.75	1661094.50	(1338.21)	(0.08)	0.46
	Sector Total:	100,309		9,590,969.58				8,661,360.55	-929,609.03	-9.69	2.63
SERVICES											
1	SAIF POWERTEC LIMITED	481,706	20.81	10,026,593.67	18.00	18.10	18.05	8694793.30	(1331800.37)	(13.28)	2.75
2	SUMMIT ALLIANCE PORT LIMITED	71,073	37.67	2,676,982.39	31.00	30.80	30.90	2196155.70	(480826.69)	(17.96)	0.73
	Sector Total:	552,779		12,703,576.06				10,890,949.00	-1,812,627.06	-14.27	3.48

AHMED ZAKER & CO. Dhaka Chartered Accountants

PRIME FINANCE FIRST MUTUAL FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2020

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
CEMENT										
1 HEIDELBERG CEMENT BD. LTD.	20,000	579.80	11,595,920.53	149.60	147.20	148.40	2968000.00	(8627920.53)	(74.40)	3.17
2 LAFARGE HOLCIM BANGLADESH	100,000	78.43	7,843,435.85	47.80	47.50	47.65	4765000.00	(3078435.85)	(39.25)	2.15
3 M.I. CEMENT FACTORY LIMITED	9,722	69.50	675,663.88	46.40	46.30	46.35	450614.70	(225049.18)	(33.31)	0.18
4 MEGHNA CEMENT MILLS LTD.	18,433	249.81	4,604,662.95	72.60	81.00	76.80	1415654.40	(3189008.55)	(69.26)	1.26
Sector Total:	148,155		24,719,683.21				9,599,269.10	-15,120,414.11	-61.17	6.77
IT										
1 AGNI SYSTEMS LIMITED	51,900	19.72	1,023,606.89	18.90	18.80	18.85	978315.00	(45291.89)	(4.42)	0.28
2 INFORMATION TECHNOLOGY COI	60,000	29.60	1,775,857.75	32.10	32.00	32.05	1923000.00	147142.25	8.29	0.49
Sector Total:	111,900		2,799,464.64				2,901,315.00	101,850.36	3.64	0.77
CERAMIC INDUSTRY										
1 FU-WANG CERAMICS INDS.LTD.	250,000	13.61	3,402,506.65	11.70	11.60	11.65	2912500.00	(490006.65)	(14.40)	0.93
2 RAK CERAMICS(BANGLADESH) LT	162,470	69.89	11,354,760.11	26.10	26.60	26.35	4281084.50	(7073675.61)	(62.30)	3.11
3 SHINEPUKUR CERAMICS LTD.	98,577	23.80	2,346,341.73	32.80	32.80	32.80	3233325.60	886983.87	37.80	0.64
Sector Total:	511,047		17,103,608.49				10,426,910.10	-6,676,698.39	-39.04	4.68
INSURANCE										
1 CITY GENERAL INSURANCE CO. L	76,765	29.90	2,294,967.94	30.10	29.90	30.00	2302950.00	7982.06	0.35	0.63
2 CRYSTAL INSURANCE COMPANY	19,277	10.00	192,770.00	39.40	39.40	39.40	759513.80	566743.80	294.00	0.05
3 DELTA LIFE INSURANCE CO.LTD.	2,000	73.28	146,565.52	68.20	67.80	68.00	136000.00	(10565.52)	(7.21)	0.04
4 MEGHNA LIFE INSURANCE CO. LT	20,000	57.84	1,156,700.32	62.90	57.00	59.95	1199000.00	42299.68	3.66	0.32
Sector Total:	118,042		3,791,003.78				4,397,463.80	606,460.02	16.00	1.04
TELECOMMUNICATION										
1 ROBI AXIATA LIMITED	120,978	10.00	1,209,780.00	29.80	29.80	29.80	3605144.40	2395364.40	198.00	0.33
Sector Total:	120,978		1,209,780.00				3,605,144.40	2,395,364.40	198.00	0.33
TRAVEL AND LEISURE										
1 SEA PEARL BEACH RESORT & SP.	5,515	9.52	52,526.20	79.10	78.90	79.00	435685.00	383158.80	729.46	0.01
2 UNIQUE HOTEL & RESORTS LIMIT	10,000	49.91	499,132.94	39.60	39.80	39.70	397000.00	(102132.94)	(20.46)	0.14
Sector Total:	15,515		551,659.14				832,685.00	281,025.86	50.94	0.15
FINANCE AND LEASING										
1 BANGLADESH INDS. FINANCE CO	129,610	38.74	5,020,560.22	4.50	4.00	4.25	550842.50	(4469717.72)	(89.03)	1.37
2 DELTA BRAC HOUSING CORPORA	50,000	93.30	4,665,130.77	92.60	98.70	95.65	4782500.00	117369.23	2.52	1.28
3 FIRST FINANCE LIMITED.	24,800	12.00	297,621.44	6.50	6.50	6.50	161200.00	(136421.44)	(45.84)	0.08
4 INTL. LEASING & FIN. SERVICES	1,215,396	21.99	26,723,030.67	6.00	6.00	6.00	7292376.00	(19430654.67)	(72.71)	7.32
5 ISLAMIC FINANCE AND INVESTME	510,566	24.57	12,542,261.93	19.00	19.10	19.05	9726282.30	(2815979.63)	(22.45)	3.43
6 LANKABANGLA FINANCE LTD.	111,300	24.73	2,752,865.14	31.40	31.40	31.40	3494820.00	741954.86	26.95	0.75
7 UTTARA FINANCE & INVEST. LTD	20,800	54.66	1,136,966.87	46.70	46.30	46.50	967200.00	(169766.87)	(14.93)	0.31
Sector Total:	2,062,472		53,138,437.04				26,975,220.80	-26,163,216.24	-49.24	14.55
MISCELLANEOUS										
1 BEXIMCO LIMITED(SHARE)	412,776	87.98	36,314,196.77	57.00	57.00	57.00	23528232.00	(12785964.77)	(35.21)	9.94
2 BSC	83,000	48.93	4,061,590.33	44.70	44.70	44.70	3710100.00	(351490.33)	(8.65)	1.11
Sector Total:	495,776		40,375,787.10				27,238,332.00	-13,137,455.10	-32.54	11.05
Listed Securities:	**11,762,190**		**365,241,168.89**				**237,109,729.95**	**-128,131,438.94**	**-35.08**	
Non Listed Securities:			**0.00**				**0.00**	**0.00**		
Grand Total:			**365,241,168.89**				**237,109,729.95**	**-128,131,438.94**		