hp:/f/pf-1st-mf-2023

**PHOENIX FINANCE 1st MUTUAL FUND**
**TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH**

# INDEPENDENT AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS OF PHOENIX FINANCE 1st MUTUAL FUND

For the year ended 30 June 2023




**K. M. HASAN & CO.**
Chartered Accountants
Hometown Apartments (8th & 9th floor)
87, New Eskaton Road, Dhaka-1000
Phone : 222221564, 222221457, 58311559
Fax : 88-02-222225792
E-mail : info@kmhasan.com.bd
www.kmhasan.com.bd

কে. এম. হাসান এন্ড কোং
K. M. HASAN & CO.
Chartered Accountants
KMHCO.
SINCE1984
Hometown Apartments (8th & 9th Floor)
87, New Eskaton Road, Dhaka-1000
Phone: 222221564, 222221457, 58311559
Fax: 88-02-222225792
E-mail: info@kmhasan.com.bd
website: www.kmhasan.com.bd
McMillan Woods International
Professionalism at the forefront

# INDEPENDENT AUDITOR'S REPORT
# TO THE TRUSTEE OF
# PHOENIX FINANCE 1st MUTUAL FUND

## Report on the Audit of the Financial Statements

### Qualified Opinion

We have audited the financial statements of **PHOENIX FINANCE 1st MUTUAL FUND** (the Fund), which comprise the statement of financial position as of June 30, 2023, and the 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 notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of June 30, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

### Basis for Qualified Opinion

As per Para 5.2.1 and 5.7.5 of IFRS 9 "Financial Instruments", an entity shall present fair value of financial assets either through statement of other comprehensive income or statement of profit/loss. The fund has recognized the unrealized loss on investment in securities for the year amounting to Taka 12,807,606 through other comprehensive income. Further, the fund has provided for an additional provision (Note:10.1) of Taka 25,00,000 in the statement of profit/loss which is contradictory to the aforesaid provisions 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 Auditor of the Fund In accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. 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 judgement, were of most significance in our audit of the financial statements of the current year. 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 these matters.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

| Risk | Our response to the risk |
|---|---|
| **Revenue Recognition** | |
| At year-end, the Fund reported total revenue of BDT 38,214,350/-<br><br>Revenue is measured from real transactions of profit on the sale of Investment, Dividend from investment in securities, and Profit on bank deposits and bonds.<br><br>There is also a risk that revenue maybe overstated due to fraud through manipulation resulting from the pressure local management may feel to achieve performance targets. | We have tested the design and operating effectiveness of key controls focusing on the following:<br>• Segregation of duties in invoice creation and modification;<br>• Verify the authentication of documents;<br>• Our substantive procedures in relation to revenue recognition comprise the following:<br>• Obtaining supporting documentation for transactions recorded investments, bank statements, and other relevant documents.<br>• Critically assessing journals posted to revenue to identify unusual or irregular items; and<br>• Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards. |
| See note no. 15.00 and annexure A & B to the financial statements | |
| **Valuation of marketable investments** | |
| The classification and measurement of marketable investments require judgment and complex estimates.<br><br>In the absence of a quoted price in an active market, the fair value of marketable investments is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment. | We assessed the processes and controls put in place by the Fund to identify and confirm the existence of financial instruments.<br><br>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.<br><br>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.<br><br>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and guidelines contained Trust Deed and the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001. |
| See note no. 3.00 to the financial statements | |



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**Responsibilities of management and those charged with governance for the financial statements**

Asset Manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as Asset Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Fund's 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.

As part of an audit in accordance with ISAs, wo exercise professional judgment and maintain professional skepticism throughout the audit. We also:

a) Identify and assess was of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a inmatinal misstatement resulting from fraud is higher than for one resulting from error, as fraud may evolve collusion forgery, intentional omissions, misrepresentations or the override of internal control.

b) Obtain an understanding of internal control relevant to the audit 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.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by asset manager.

d) Conclude on the appropriateness of asset manager's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

e) Evaluate the overall presentation, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identity during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of

**Report on other legal and regulatory requirements**

In accordance with the Bangladesh Securities and Exchange Rules, 2020 and the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001, we also report the following:

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

b) In our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of these 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 the books of account and returns:

d) The amount of the Fund has been invested considering the restrictions for investment stated in section 56 and Fifth Schedule of the Bangladesh Securities and Exchange Commission (Mutual

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

For K. M. HASAN & CO.
Chartered Accountants

**Md. Amirul Islam FCA, FCS**
Senior Partner, Enrol. No. 331
DVC: 2308090331AS191374

**Place : Dhaka**
Dated: August 3, 2023



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**PHOENIX FINANCE 1st MUTUAL FUND**
**STATEMENT OF FINANCIAL POSITION**
As at June 30, 2023

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 2022-2023 | 2021-2022 |
| **Assets** | | | |
| Marketable Investments - at Market Value | 3.00 | 589,917,975 | 599,220,356 |
| Investments in Money Market (FDR) | 4.00 | - | 10,000,000 |
| Cash & Cash Equivalents | 5.00 | 4,547,278 | 2,332,466 |
| Other Current Assets | 6.00 | 4,243,390 | 4,770,550 |
| **Total Assets** | | **598,708,643** | **616,323,372** |
| **Equity and Liabilities** | | | |
| **Equity:** | | | |
| Unit Capital | 7.00 | 600,000,000 | 600,000,000 |
| Retained Earnings | 8.00 | 27,343,201 | 34,395,506 |
| Unrealized Gain/ (Losses) on Investments | 9.00 | (173,959,291) | (161,151,685) |
| **Total Equity (A)** | | **453,383,909** | **473,243,821** |
| **Liabilities :** | | | |
| Other Liabilities | 10.00 | 132,500,000 | 130,000,000 |
| Unclaimed/ Dividend payable | 11.00 | 1,881,865 | 2,105,508 |
| Current Liabilities | 12.00 | 10,942,869 | 10,974,043 |
| **Total Liabilities (B)** | | **145,324,734** | **143,079,551** |
| **Total Equity and Liabilities (A+B)** | | **598,708,643** | **616,323,372** |
| **Net Asset Value (NAV) per unit of Tk 10 each** | | | |
| **Net Asset Value-at Cost** | 13.00 | **12.66** | **12.74** |
| **Net Asset Value-at Market Value** | 14.00 | **9.76** | **10.05** |

The financial statements should be read in conjunction with the annexed notes.

**For ICB Asset Management Company Ltd.**
Asset Manager

**For Investment Corporation of Bangladesh**
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

**Md. Amirul Islam FCA, FCS**
Senior Partner, Enrol. No. 331
DVC: 2308090331AS191374

**Place : Dhaka**
Dated: August 3, 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

## PHOENIX FINANCE 1st MUTUAL FUND
## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended June 30, 2023

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 2022-2023 | 2021-2022 |
| **Income** | | | |
| Profit on Sale of Investments (Annex. A) | | 19,898,680 | 58,622,254 |
| Dividend from Investment in Securities (Annex. B) | | 15,648,113 | 19,838,972 |
| Interest on Bank Deposits and Bonds | 15.00 | 2,667,557 | 1,522,728 |
| Other Income | | - | 1,079 |
| **Total Income** | | **38,214,350** | **79,985,033** |
| **Expenses** | | | |
| Management Fee | | 9,727,920 | 10,256,025 |
| Trustee Fee | | 600,000 | 600,000 |
| Custodian Fee | | 571,150 | 604,897 |
| Annual BSEC Fee | | 585,884 | 603,244 |
| Listing Fee | | 600,000 | 600,000 |
| Audit Fee | | 34,500 | 28,750 |
| Other Operating Expenses | 16.00 | 647,201 | 709,153 |
| **Total Expenses** | | **12,766,655** | **13,402,069** |
| **Profit Before Provision** | | **25,447,695** | **66,582,964** |
| Less: Provision for Marketable Investments | | (2,500,000) | (36,302,745) |
| **Net Income for the year** | | **22,947,695** | **30,280,219** |
| **Add: Other Comprehensive Income** | | | |
| Unrealized Gain/ (Losses) on Investments | 3.02 | (12,807,606) | (7,987,641) |
| **Total Comprehensive Income** | | **10,140,088** | **22,292,578** |
| **Earnings Per Unit of Tk 10 each** | 17.00 | **0.38** | **0.50** |

The financial statements should be read in conjunction with the annexed notes.

**For ICB Asset Management Company**
Asset Manager

**For Investment Corporation of Bangladesh**
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

**Md. Amirul Islam FCA, FCS**
Senior Partner, Enrol. No. 331
DVC: 2308090331AS191374

**Place : Dhaka**
Dated: August 3, 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**PHOENIX FINANCE 1st MUTUAL FUND**
**STATEMENT OF CHANGES IN EQUITY**
For the year ended June 30, 2023

**Amount in Taka**

| Particulars | Unit Capital | Unrealized Gain/ (Losses) on Investments | Retained Earnings | Total Equity |
|---|---|---|---|---|
| **Balance as at July 01, 2022** | **600,000,000** | **(161,151,685)** | **34,395,506** | **473,243,821** |
| Dividend paid for the year 2021-2022 | - | - | (30,000,000) | (30,000,000) |
| Unrealized Gain/ (Losses) on Investments | - | (12,807,606) | - | (12,807,606) |
| Net Income for the year | - | - | 22,947,695 | 22,947,695 |
| **Balance as at June 30, 2023** | **600,000,000** | **(173,959,291)** | **27,343,201** | **453,383,909** |

**For the year ended June 30, 2022**

| Particulars | Unit Capital | Unrealized Gain/ (Losses) on Investments | Retained Earnings | Total Equity |
|---|---|---|---|---|
| **Balance as at July 01, 2021** | **600,000,000** | **(153,164,044)** | **40,115,287** | **486,951,243** |
| Dividend paid for the year 2020-2021 | - | - | (36,000,000) | (36,000,000) |
| Unrealized Gain/ (Losses) on Investments | - | (7,987,641) | - | (7,987,641) |
| Net Income for the year | - | - | 30,280,219 | 30,280,219 |
| **Balance as at June 30, 2022** | **600,000,000** | **(161,151,685)** | **34,395,506** | **473,243,821** |

**For ICB Asset Management Company**
Asset Manager

**For Investment Corporation of Bangladesh**
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

**Md. Amirul Islam FCA, FCS**
Senior Partner, Enrol. No. 331
DVC: 2308090331AS191374

**Place : Dhaka**
Dated: August 3, 2023



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**PHOENIX FINANCE 1st MUTUAL FUND**
**STATEMENT OF CASH FLOWS**
For the year ended June 30, 2023

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 2022-2023 | 2021-2022 |
| **Cash Flows from Operating Activities** | | | |
| Dividend from Investment in Securities | | 16,438,074 | 19,259,720 |
| Interest on Bank Deposits and Bonds | | 2,769,286 | 1,447,689 |
| Profit on Sale of Investments | | 19,898,680 | 58,622,254 |
| Other Income | | - | 1,079 |
| Expenses | | (12,797,829) | (10,902,474) |
| **Net Cash Inflow/(Outflow) from Operating Activities** | 18.00 | **26,308,211** | **68,428,268** |
| **Cash Flows from Investing Activities** | | | |
| Sale of Securities (At Cost) | | 117,568,327 | 290,125,671 |
| Purchase of Securities | | (121,438,083) | (324,199,283) |
| Share Application Money | | (2,177,500) | (53,970,340) |
| Refund of Share Application Money | | 2,177,500 | 53,970,340 |
| Investment in FDR | | - | (10,000,000) |
| Encashment in FDR | | 10,000,000 | - |
| **Net Cash Inflow/(Outflow) from Investing Activities** | | **6,130,244** | **(44,073,612)** |
| **Cash Flow from Financing Activities** | | | |
| Other Liabilities (Share Money Deposit and Others) | | - | (10,749,644) |
| Dividend paid | | (30,223,643) | (42,721,459) |
| **Net Cash Inflow/(Outflow) from Financing Activities** | | **(30,223,643)** | **(53,471,103)** |
| **Net Cash Increase/(Decrease)** | | **2,214,812** | **(29,116,447)** |
| Cash or Cash Equivalents at the Beginning of the year | | 2,332,466 | 31,448,913 |
| **Cash or Cash Equivalents at the End of the year** | | **4,547,278** | **2,332,466** |
| **Net Operating Cash Flows Per Unit of Tk 10 each** | 19.00 | **0.44** | **1.14** |

The financial statements should be read in conjunction with the annexed notes.

**For ICB Asset Management Company Ltd.**
Asset Manager

**For Investment Corporation of Bangladesh**
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

**Md. Amirul Islam FCA, FCS**
Senior Partner, Enrol. No. 331
DVC: 2308090331AS191374

**Place : Dhaka**
Dated: August 3, 2023

K. M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

## PHOENIX FINANCE 1st MUTUAL FUND
## NOTES TO THE FINANCIAL STATEMENTS
As at and for the year ended June 30, 2023

### 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 Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001. 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 People's 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 100.00 crore and a nominal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.

Phoenix Finance 1st Mutual Fund is a close-end mutual fund of 20 (Twenty) 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 Significant Accounting Policies

### 2.01 Basis of Preparation of Financial Statements

These financial statements are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 2020, Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001 and other applicable Rules and Regulations. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulations has been prevailed.

### 2.02 Financial Instruments

**2.02.01:** Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income.

**2.02.02:** In accordance with BSEC Mutual Fund Regulation 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.



K.M. HASAN & CO. CHARTERED ACCOUNTANTS * DHAKA *

**2.02.03:** 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 on June 30, 2023.

**2.02.04:** Investment in securities transferred to OTC market and De-Listed securites have been valued at zero value as a conservative approach.

**2.03 Reporting Year**

These financial statements cover 1 (One) year from July 01, 2022 to June 30, 2023.

**2.04 Provision for Unrealized Losses on Marketable Investments**

**2.04.01:** In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

**2.04.02:** The intire amount of unrealized loss on investment in securities for the year has been recognized through other comprehensive income. In addition a lump-sum provision of tk. 25,00,000.00 has been provided for in the statement of Profit and loss to protect the future possible loss in the volatile market situation.

**2.05 Investment Policy**

a) The Fund shall invest subject to theBangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

**2.06 Dividend Policy**

As per Rule 66 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001, the Fund is required to distribute in the form of dividend to its unit holders 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 the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001 and Trust Deed (4.3.14) at the following rates:



K. M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

| NAV (Taka) | Rate (%) |
|---|---|
| Not exceeding Taka 5.00 crore | 2.50% |
| Exceeding Taka 5.00 crore and up to Taka 25.00 crore | 2.00% on additional amount |
| Exceeding Taka 25.00 crore and up to Taka 50.00 crore | 1.50% on additional amount |
| Exceeding Taka 50.00 crore | 1.00% on additional amount |

**2.08 Trustee Fee**

As per Trust Deed (4.2.21) The Trustee shall be paid an annual Trusteeship fee @ 0.10% of the size of the fund payable on annual basis during the life of the fund.

**2.09 Custodian Fee**

As per Trust Deed (4.4.5) The Custodian is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on the average month end value per annum.

**2.10 Annual BSEC Fee**

As per Rule 11 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

**2.11 Stock Exchange Annual Listing Fee**

As per listing regulations the Fund is required to pay amount equal to @ 0.05% of the Capital of the Fund to Dhaka & Chittagong stock exchanges as annual listing fee.

**2.12 Cash and Cash Equivalents**

Cash and cash equivalents comprise bank balances.

**2.13 Statement of Cash Flows**

Statement of cash flows has been prepared under the direct method for the year, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001, investments have been shown under investing activities and the gain/loss on sale of investments have been shown under operating activities.

**2.14 Dividend Equalization Reserve**

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

**2.15 Financial Risk Management**

ICB seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

**2.16 Net Asset Value (NAV) Per Unit**

Net Asset Value per share is calculated using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 13 and 14.



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

### 2.17 Components of Financial Statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

### 2.18 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis. Net interest income (Gross interest income-Deducted tax) has been recognized as interest income during the period.

### 2.19 Earnings Per Unit

Earning Per Unit (EPU) is calculated in accordance with IAS 33; Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

### 2.20 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.



K. M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

| | Amount in Taka | |
|---|---|---|
| | 2022-2023 | 2021-2022 |

### 3.00 Marketable Investments - at Market Value

| | 2022-2023 | 2021-2022 |
|---|---|---|
| Marketable Investments (N:3.01) | 589,917,975 | 599,220,356 |
| | **589,917,975** | **599,220,356** |

### 3.01 Sector Wise break up of Marketable Investments is as follows:

| Sector/Category | Total cost price (Tk) | Total market price (Tk) | Difference Surplus/(Deficit) |
|---|---|---|---|
| BANKS | 68,067,471 | 58,352,311 | (9,715,160) |
| FUNDS | 4,381,444 | 3,352,928 | (1,028,516) |
| ENGINEERING | 80,536,144 | 50,044,833 | (30,491,312) |
| FOOD AND ALLIED PRODUCTS | 27,578,245 | 24,005,425 | (3,572,820) |
| FUEL AND POWER | 153,536,784 | 122,196,779 | (31,340,005) |
| TEXTILES | 25,147,480 | 15,186,190 | (9,961,289) |
| PHARMACEUTICALS AND CHEMICAL | 111,762,769 | 99,994,807 | (11,767,962) |
| SERVICES | 23,494,604 | 7,266,046 | (16,228,558) |
| CEMENT | 32,156,704 | 19,687,944 | (12,468,760) |
| IT | 4,575,184 | 4,587,500 | 12,316 |
| CERAMIC INDUSTRY | 8,221,237 | 7,498,750 | (722,487) |
| INSURANCE | 77,667,688 | 67,898,690 | (9,768,998) |
| TELECOMMUNICATION | 60,893,630 | 63,794,701 | 2,901,071 |
| TRAVEL AND LEISURE | 3,978,540 | 0 | (3,978,540) |
| FINANCE AND LEASING | 55,171,350 | 18,692,666 | (36,478,684) |
| CORPORATE BOND | 25,488,947 | 26,096,905 | 607,958 |
| MISCELLANEOUS | 1,219,044 | 1,261,500 | 42,456 |
| **Total** | **763,877,266** | **589,917,975** | **(173,959,291)** |

**Annexure- C** may kindly be seen for details.

### 3.02 Calculation of Unrealized Gain/ (Losses) on Marketable Investments

| | 2022-2023 | 2021-2022 |
|---|---|---|
| Unrealized Gain/(Losses) as on 1st July | (161,151,685) | (153,164,044) |
| Unrealized Gain/(Losses) as on 30 June | (173,959,291) | (161,151,685) |
| **Increase/(Decrease)** | **(12,807,606)** | **(7,987,641)** |

### 4.00 Investments in Money Market (FDR)

| | 2022-2023 | 2021-2022 |
|---|---|---|
| IFIC Bank Ltd, Principal Br. | - | 10,000,000 |
| **Sub Total** | **-** | **10,000,000** |

### 5.00 Cash and Cash Equivalents

| | 2022-2023 | 2021-2022 |
|---|---|---|
| **STD Accounts** | | |
| Mutual Trust Bank Ltd. Dilkusha, STD 012-0320000893 | - | 645,840 |
| Jamuna Bank Ltd,Shantinagar Branch 009-0320001182 | 3,187,631 | 518,894 |
| **Dividend Accounts** | | |
| Shahjalal Islami, Motijheel (D/A- 2010-11) 4015 13100000877 | - | 1,177 |
| Shahjalal Islami, Motijheel (D/A- 2011-12) 4015 13100001163 | - | 626 |
| IFIC Bank Ltd, Principal (D/A -13-14) 1001-000598-041 | - | 4,536 |



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

| | Amount in Taka | |
|---|---|---|
| | 2022-2023 | 2021-2022 |
| IFIC Bank Ltd, Principal (D/A -14-15) 1001-769950-041 | - | 2,944 |
| IFIC Bank Ltd, Principal (D/A -15-16) 1001-011747-041 | - | 4,740 |
| IFIC Bank Ltd, Principal (D/A -16-17) 0170146414041 | - | 4,976 |
| IFIC Bank Ltd, Principal (D/A -17-18) 0100100165041 | - | 322,037 |
| IFIC Bank Ltd, Principal (D/A -18-19) 0100100224041 | 526 | 757 |
| Dhaka Bank Ltd, Kakrail (D/A 19-20) 1061500000377 | 101,601 | 100,993 |
| Dhaka Bank Ltd, Kakrail (D/A 20-21) 1061500000570 | 717,370 | 724,946 |
| Dhaka Bank Ltd, Kakrail (D/A 21-22) 1061500000728 | 540,149 | - |
| **Sub Total** | **4,547,278** | **2,332,466** |

**6.00 Other Current Assets**

| | | |
|---|---|---|
| Dividend Receivables (Annexure- B) | 1,539,284 | 2,329,245 |
| Interest Receivable on FDR and Bond | 130,910 | 232,639 |
| Securities And Other Diposits (N:6.01) | 500,000 | 500,000 |
| Receivable from ISTCL Sale/Purchase of Securities | 2,073,196 | 1,708,666 |
| | **4,243,390** | **4,770,550** |

**6.01 Securities and Other Deposits**

| | | |
|---|---|---|
| Security money Tk.500,000 has been deposited to CDBL A/c | 500,000 | 500,000 |
| | **500,000** | **500,000** |

**7.00 Unit Capital**

| | | |
|---|---|---|
| 6,00,00,000 number of units of Tk 10 each. | **600,000,000** | **600,000,000** |

**8.00 Retained Earnings**

| | | |
|---|---|---|
| Balance as at July 01 | 34,395,506 | 40,115,287 |
| Less: Dividend Paid for FY 2021-2022 | (30,000,000) | (36,000,000) |
| | **4,395,506** | **4,115,287** |
| Add: Net Income for the year | 22,947,695 | 30,280,219 |
| **Closing Balance as at June 30, 2023** | **27,343,201** | **34,395,506** |

**9.00 Unrealized Gain/ (Losses) on Investments**

| | | |
|---|---|---|
| Balance as at July 01 | (161,151,685) | (153,164,044) |
| Add/(Less): for the year | (12,807,606) | (7,987,641) |
| **Closing Balance as at June 30, 2023** | **(173,959,291)** | **(161,151,685)** |

**10.00 Other Liabilities**

| | | |
|---|---|---|
| Provision for Investment in Securities,Others (N:10.01) | 132,146,780 | 129,646,780 |
| Provision for Investment in Mutual Funds (N:10.02) | 353,220 | 353,220 |
| **Closing Balance as at June 30, 2023** | **132,500,000** | **130,000,000** |

**10.01 Provision for Investment in Securities (Others)**

| | | |
|---|---|---|
| Balance as at July 01 | 129,646,780 | 93,344,035 |
| Add: Addition for this year | 2,500,000 | 36,302,745 |
| **Closing Balance as at June 30, 2023** | **132,146,780** | **129,646,780** |



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

| | Amount in Taka | |
|---|---|---|
| | **2022-2023** | **2021-2022** |
| **10.02 Provision for Investment in Mutual Funds** | | |
| Balance as at July 01 | 353,220 | 353,220 |
| Add: Addition for this year | - | - |
| **Closing Balance as at June 30, 2023** | **353,220** | **353,220** |
| **11.00 Unclaimed/ Dividend Payable** | | |
| Balance as at July 01 | 2,105,508 | 8,826,967 |
| Add: Addition for this year | 30,000,000 | 36,000,000 |
| Less: Dividend Credited to Investors Account | (29,501,310) | (35,282,931) |
| Less: Paid to Capital Market Stabilization Fund | (722,333) | (7,438,528) |
| **Closing Balance as at June 30, 2023 (N:11.01)** | **1,881,865** | **2,105,508** |
| **11.01 Year Wise Breakup of Unclaimed/ Dividend Payable as on June 30, 2023** | | |
| Dividend Payable 2017-18 | - | 317,610 |
| Dividend Payable 2018-19 | 25,501 | 430,474 |
| Dividend Payable 2019-20 | 626,856 | 628,106 |
| Dividend Payable 2020-21 | 699,079 | 729,318 |
| Dividend Payable 2021-22 | 530,431 | - |
| | **1,881,865** | **2,105,508** |
| **12.00 Current Liabilities** | | |
| Management Fee Payable to ICB AMCL | 9,727,920 | 10,256,025 |
| Trustee Fee Payable to ICB | 600,000 | - |
| Custodian Fee Payable to ICB | 571,150 | 604,897 |
| Audit Fee Payable | 34,500 | 28,750 |
| Annual Fee Payable to BSEC | 299 | 10,474 |
| Others | 9,000 | 73,897 |
| **Total Current Liabilities** | **10,942,869** | **10,974,043** |
| **13.00 Net Asset Value (NAV) Per Unit (At Cost Price)** | | |
| Total Assets (Investment considered at cost price) | 772,667,934 | 777,475,057 |
| Less: Liabilities (N:13.01) | 12,824,734 | 13,079,551 |
| **Net Asset Value** | **759,843,200** | **764,395,506** |
| Number of Units | 60,000,000 | 60,000,000 |
| **NAV per Unit at Cost** | **12.66** | **12.74** |
| **13.01 Liabilities** | | |
| Unclaimed/ Dividend payable | 1,881,865 | 2,105,508 |
| Current Liabilities | 10,942,869 | 10,974,043 |
| | **12,824,734** | **13,079,551** |
| **14.00 Net Asset Value (NAV) Per Unit (At Market Price)** | | |
| Total Assets | 598,708,643 | 616,323,372 |
| Less: Liabilities (N:13.01) | 12,824,734 | 13,079,551 |
| **Net Asset Value** | **585,883,909** | **603,243,821** |
| Number of Units | 60,000,000 | 60,000,000 |
| **NAV per Unit at Market Value** | **9.76** | **10.05** |



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

| | Amount in Taka | |
|---|---|---|
| | **2022-2023** | **2021-2022** |
| **15.00 Interest on Bank Deposits and Bonds** | | |
| Interest on Short Term Deposits | 385,122 | 252,740 |
| Interest Income on Listed Bonds | 2,202,574 | 1,037,349 |
| Interest on Fixed Deposit | 79,861 | 232,639 |
| | **2,667,557** | **1,522,728** |
| **16.00 Other Operating Expenses** | | |
| Printing and Stationary | 35,057 | 32,318 |
| Bank Charges & Excise Duty | 68,625 | 94,582 |
| Advertisement Expense | 242,642 | 256,657 |
| CDBL Charges | 133,924 | 91,081 |
| CDBL Annual Fee & Connection Charge | 106,000 | 106,000 |
| Dividend Distribution Expenses | 34,818 | 63,329 |
| IPO Application Expenses | 9,000 | 32,000 |
| Others | 17,136 | 33,186 |
| | **647,201** | **709,153** |
| **17.00 Earnings Per Unit (EPU)** | | |
| Net Profit After Provision | 22,947,695 | 30,280,219 |
| Number of Units | 60,000,000 | 60,000,000 |
| **Earnings Per Unit** | **0.38** | **0.50** |

N.B: Earnings Per Unit (EPU) has been decreased due to a reduction in profit on sale of investment to the previous year.

| | | |
|---|---|---|
| **18.00 Reconciliation Between Net Profit to Operating Cash flows** | | |
| Net Profit Before Provision | 25,447,695 | 66,582,964 |
| Less: Profit on Sale of Investment | - | - |
| Operating Cash Flows Before Changes in Working Capital | **25,447,695** | **66,582,964** |
| **Changes in Working Capital:** | | |
| Decrease/(Lncrease) of Other Current Assets | 891,690 | (654,291) |
| (Decrease)/Lncrease of Current liabilities | (31,174) | 2,499,595 |
| | **860,516** | **1,845,304** |
| **Net Operating Cash Flows** | **26,308,211** | **68,428,268** |



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

| | Amount in Taka | |
|---|---|---|
| | 2022-2023 | 2021-2022 |
| **20.00 Net Operating Cash Flows per unit (NOCFPU)** | | |
| Net Cash Inflow/(Outflow) from Operating Activities | 26,308,211 | 68,428,268 |
| Number of Units | 60,000,000 | 60,000,000 |
| **NOCF Per Unit** | **0.44** | **1.14** |

N.B: Net Operating Cash FlowS per unit (NOCFPU) has been decreased due to increased cash payment of operating expenses than the previous year.

**21.00 Event After the Reporting Period**

(a) The Board of Trustee in its meeting held on August 3, 2023 approved the financial statements of the Fund for the year ended 30 June 2023 and authorized the same date for issue. The Board of Trustee also approved 3% cash dividend for the unit holders for the year 2022-23.

(b) Except above, no other significant event had occurred till date of signing the financial statements.

**For ICB Asset Management Company Ltd.**
Asset Manager

**For Investment Corporation of Bangladesh**
Trustee

**Place : Dhaka**
Dated: August 3, 2023

**PHOENIX FINANCE 1ST MUTUAL FUND**

STATEMENT OF PROFIT ON SALE OF INVESTMENT

FROM: 01-Jul-2022 TO: 30-Jun-2023

**ANNEXURE-A**

| Sl. No. | Company Name | No. of Shares | Sale Rate | Cost Rate | Total Sale Amount | Profit/(Loss) |
|---|---|---|---|---|---|---|
| **BANKS** | | | | | | |
| 1. | N C C BANK LTD. | 64,497 | 13.77 | 14 | 887,833 | 4,695 |
| | | | | | **Sub Total:** | **4,695** |
| **CEMENT** | | | | | | |
| 2. | LAFARGE HOLCIM BANGLADESH LIMITED | 55,000 | 80.76 | 78 | 4,441,759 | 171,175 |
| | | | | | **Sub Total:** | **171,175** |
| **CERAMIC INDUSTRY** | | | | | | |
| 3. | RAK CERAMICS(BANGLADESH) LTD. | 75,000 | 49.97 | 47 | 3,748,106 | 224,719 |
| | | | | | **Sub Total:** | **224,719** |
| **ENGINEERING** | | | | | | |
| 4. | BBS CABLES LTD. | 85,000 | 57.97 | 55 | 4,927,549 | 242,227 |
| 5. | GPH ISPAT LTD. | 25,000 | 55.86 | 54 | 1,396,500 | 51,720 |
| 6. | RUNNER AUTO MOBILES | 10,000 | 53.87 | 51 | 538,650 | 25,140 |
| | | | | | **Sub Total:** | **319,087** |
| **FINANCE AND LEASING** | | | | | | |
| 7. | IDLC FINANCE LIMITED | 10,000 | 53.67 | 53 | 536,655 | 9,590 |
| | | | | | **Sub Total:** | **9,590** |
| **FOOD AND ALLIED PRODUCTS** | | | | | | |
| 8. | BATBC | 60,000 | 517.40 | 423 | 31,044,195 | 5,664,471 |
| 9. | OLYMPIC INDUSTRIES LTD. | 5,000 | 175.56 | 167 | 877,800 | 42,957 |
| | | | | | **Sub Total:** | **5,707,428** |
| **FUEL AND POWER** | | | | | | |
| 10. | JAMUNA OIL COMPANY LTD. | 5,000 | 180.55 | 180 | 902,738 | 3,736 |
| 11. | POWER GRID CO. OF BANGLADESH LTD. | 91,419 | 57.89 | 54 | 5,292,696 | 362,128 |
| | | | | | **Sub Total:** | **365,864** |
| **INSURANCE** | | | | | | |
| 12. | CHARTERED LIFE INSURANCE COMPANY LTD. | 7,005 | 64.55 | 10 | 452,194 | 382,144 |
| 13. | CRYSTAL INSURANCE COMPANY LIMITED | 15,000 | 52.93 | 38 | 794,010 | 225,785 |
| 14. | DELTA LIFE INSURANCE CO.LTD. | 65,000 | 149.80 | 109 | 9,737,037 | 2,680,697 |
| 15. | ISLAMI COMMERCIAL INSURANCE COMPANY LTD. | 7,614 | 33.20 | 10 | 252,799 | 176,659 |
| 16. | MEGHNA INSURANCE COMPANY LID | 7,312 | 56.86 | 10 | 415,742 | 342,622 |
| 17. | MEGHNA LIFE INSURANCE CO. LTD | 254,397 | 95.82 | 82 | 24,376,634 | 3,522,400 |
| 18. | Trust Islami Life insurance limited | 6,182 | 79.00 | 10 | 488,390 | 426,570 |
| 19. | UNION INSURANCE COMPANY LIMITED | 9,000 | 33.52 | 10 | 301,644 | 211,644 |
| | | | | | **Sub Total:** | **7,968,520** |
| **INFORMATION TECHNOLOGY (IT)** | | | | | | |
| 20. | AAMRA TECHNOLOGIES LTD. | 75,000 | 40.53 | 37 | 3,039,881 | 285,179 |
| 21. | INFORMATION TECHNOLOGY CONSULTANTS LTD. | 100,000 | 41.39 | 35 | 4,138,628 | 665,675 |
| | | | | | **Sub Total:** | **950,853** |
| **PHARMACEUTICALS AND CHEMICAL** | | | | | | |
| 22. | ACI FORMULATION LIMITED | 10,000 | 159.60 | 155 | 1,596,000 | 42,127 |
| 23. | BEXIMCO SYNTHETICS(SHARE) | 13,117 | 10.00 | 21 | 131,170 | (142,911) |
| 24. | ORION PHARMA LIMITED | 5,000 | 91.80 | 83 | 458,985 | 42,534 |
| 25. | RENATA (BD) LTD. | 10,700 | 1,214.86 | 1,004 | 12,998,951 | 2,259,989 |
| 26. | THE ACME LABORATORIES LTD. | 25,000 | 107.03 | 105 | 2,675,794 | 40,839 |
| | | | | | **Sub Total:** | **2,242,578** |
| **TANNARY INDUSTRIES** | | | | | | |
| 27. | APEX FOOTWEAR LIMITED | 36,250 | 321.44 | 284 | 11,652,307 | 1,371,971 |
| 28. | BATA SHOES (BD) LTD. | 2,500 | 937.85 | 912 | 2,344,624 | 63,585 |
| | | | | | **Sub Total:** | **1,435,556** |
| **TEXTILES** | | | | | | |
| 29. | SQUARE TEXTILE MILLS LTD. | 105,200 | 70.17 | 65 | 7,382,268 | 498,615 |
| | | | | | **Sub Total:** | **498,615** |
| | **Grand Total:** | **1,240,193** | | | **137,831,539** | **19,898,680** |



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

## PHOENIX FINANCE 1st MUTUAL FUND

### STATEMENT OF DIVIDEND INCOME FROM INVESTMENT IN SECURITIES FOR 2022-2023

**ANNEXURE-B**

| Sl. No | Name of the Company | No of Share | Dividend Per Share | Gross Dividend | Tax | Net Dividend |
|---|---|---|---|---|---|---|
| **Dividend Received** | | | | | | |
| 1 | AB Bank LTD | 256,060.00 | 0.2 | 51,212.00 | 0.00 | 51,212.00 |
| 2 | ACI FORMULATION LIMITED | 10,000.00 | 2.50 | 25,000.00 | 3,750.00 | 21,250.00 |
| 3 | ACI LIMITED | 95,000.00 | 5.00 | 475,000.00 | 71,250.00 | 403,750.00 |
| 4 | AIBL 1st ISLAMIC MUTUAL FUND | 139,487.00 | 0.06 | 8,369.22 | 0.00 | 8,369.22 |
| 5 | APEX FOOTWEAR LIMITED | 32,500.00 | 3.50 | 113,750.00 | 17,062.50 | 96,687.50 |
| 6 | ASIA PACIFIC GENERAL INSURANCE | 107,992.00 | 1.50 | 161,988.00 | 24,298.20 | 137,689.80 |
| 7 | BANGLADESH STEEL RE-ROLLING MILLS LIMITE | 20,000.00 | 3.50 | 70,000.00 | 10,500.00 | 59,500.00 |
| 8 | BANGLADESH SUBMARINE CABLE CO. | 50,000.00 | 4.60 | 230,000.00 | 34,500.00 | 195,500.00 |
| 9 | BANK ASIA LIMITED | 350,000.00 | 1.50 | 525,000.00 | 78,750.00 | 446,250.00 |
| 10 | BATBC | 60,000.00 | 10.00 | 600,000.00 | 90,000.00 | 510,000.00 |
| 11 | BATBC | 60,000.00 | 10.00 | 600,000.00 | 90,000.00 | 510,000.00 |
| 12 | BBS CABLES LTD. | 35,000.00 | 0.80 | 28,000.00 | 4,200.00 | 23,800.00 |
| 13 | BENGAL WINDSOR THERMOPLASTICS | 96,745.00 | 0.50 | 48,372.50 | 7,255.88 | 41,116.62 |
| 14 | BRAC BANK LTD. | 500,000.00 | 0.75 | 375,000.00 | 56,250.00 | 318,750.00 |
| 15 | BSRM STEELS LIMITED | 154,302.00 | 3.00 | 462,906.00 | 69,435.90 | 393,470.10 |
| 16 | CENTRAL INSURANCE CO.LTD. | 75,000.00 | 1.50 | 112,500.00 | 11,250.00 | 101,250.00 |
| 17 | DELTA BRAC HOUSING CORPORATION | 55,000.00 | 1.50 | 82,500.00 | 12,375.00 | 70,125.00 |
| 18 | DHAKA ELECTRIC SUPPLY CO. LTD. | 170,832.00 | 1.00 | 170,832.00 | 34,166.40 | 136,665.60 |
| 19 | DOREEN POWER GENERATIONS AND SYSTEMS L | 200,000.00 | 1.80 | 360,000.00 | 54,000.00 | 306,000.00 |
| 20 | EVINCE TEXTILES LTD. | 635,951.00 | 0.20 | 127,190.20 | 19,078.53 | 108,111.67 |
| 21 | GOLDEN HARVEST AGRO IND. LTD. | 361,710.00 | 0.20 | 72,342.00 | 10,851.30 | 61,490.70 |
| 22 | GPH ISPAT LTD. | 75,000.00 | 0.55 | 41,250.00 | 6,187.50 | 35,062.50 |
| 23 | GRAMEEN ONE : SCHEME TWO | 4,830.00 | 1.50 | 7,245.00 | 0.00 | 7,245.00 |
| 24 | GRAMEEN PHONE LTD. | 25,000.00 | 12.50 | 312,500.00 | 46,875.00 | 265,625.00 |
| 25 | GRAMEEN PHONE LTD. | 30,000.00 | 9.50 | 285,000.00 | 42,750.00 | 242,250.00 |
| 26 | GREEN DELTA INSURANCE | 100,000.00 | 2.50 | 250,000.00 | 37,500.00 | 212,500.00 |
| 27 | IDLC FINANCE LIMITED | 40,000.00 | 1.50 | 60,000.00 | 9,000.00 | 51,000.00 |
| 28 | JAMUNA OIL COMPANY LTD. | 30,000.00 | 12.00 | 360,000.00 | 54,000.00 | 306,000.00 |
| 29 | L R GLOBAL BANGLADESH M F ONE | 300,000.00 | 0.60 | 180,000.00 | 23,250.00 | 156,750.00 |
| 30 | LAFARGE HOLCIM BANGLADESH LIMITED | 100,000.00 | 1.50 | 150,000.00 | 22,500.00 | 127,500.00 |
| 31 | LAFARGE HOLCIM BANGLADESH LIMITED | 45,000.00 | 1.80 | 81,000.00 | 12,150.00 | 68,850.00 |
| 32 | LAFARGE HOLCIM BANGLADESH LIMITED | 45,000.00 | 1.50 | 67,500.00 | 10,125.00 | 57,375.00 |
| 33 | LINDE BANGLADESH LIMITED | 11,000.00 | 42.00 | 462,000.00 | 69,300.00 | 392,700.00 |
| 34 | MEGHNA CEMENT MILLS LTD. | 30,815.00 | 0.50 | 15,407.50 | 2,311.13 | 13,096.37 |
| 35 | MEGHNA LIFE INSURANCE CO. LTD | 267,634.00 | 1.50 | 401,451.00 | 60,217.65 | 341,233.35 |
| 36 | MEGHNA PETROLEUM LTD. | 10,000.00 | 15.00 | 150,000.00 | 22,500.00 | 127,500.00 |
| 37 | MERCANTILE BANK LIMITED | 205,000.00 | 1.00 | 205,000.00 | 30,750.00 | 174,250.00 |
| 38 | MJL BANGLADESH LIMITED | 252,500.00 | 5.00 | 1,262,500.00 | 189,375.00 | 1,073,125.00 |
| 39 | N C C BANK LTD | 500,000.00 | 1.20 | 600,000.00 | 90,000.00 | 510,000.00 |
| 40 | OLYMPIC INDUSTRIES LTD. | 110,000.00 | 4.50 | 495,000.00 | 74,250.00 | 420,750.00 |
| 41 | PIONEER INSURANCE COMPANY LTD | 75,000.00 | 2.50 | 187,500.00 | 28,125.00 | 159,375.00 |
| 42 | POWER GRID CO. OF BANGLADESH LTD. | 150,000.00 | 1.00 | 150,000.00 | 22,500.00 | 127,500.00 |
| 43 | PRAGATI INSURANCE LTD. | 181,820.00 | 2.50 | 454,550.00 | 68,182.50 | 386,367.50 |
| 44 | RAK CERAMICS(BANGLADESH) LTD. | 175,000.00 | 1.00 | 175,000.00 | 26,250.00 | 148,750.00 |
| 45 | RENATA (BD) LTD. | 10,000.00 | 14.00 | 140,000.00 | 21,000.00 | 119,000.00 |
| 46 | RUNNER AUTO MOBILES | 30,000.00 | 1.00 | 30,000.00 | 4,500.00 | 25,500.00 |
| 47 | S. ALAM COLD ROLLED STEELS LTD | 600,000.00 | 0.50 | 300,000.00 | 45,000.00 | 255,000.00 |
| 48 | SHAHJIBAZAR POWER CO. LTD. | 190,000.00 | 1.60 | 304,000.00 | 45,600.00 | 258,400.00 |
| 49 | SQUARE PHARMACEUTICALS LTD. | 150,000.00 | 10.00 | 1,500,000.00 | 225,000.00 | 1,275,000.00 |
| 50 | SQUARE TEXTILE MILLS LTD. | 50,000.00 | 3.50 | 175,000.00 | 26,250.00 | 148,750.00 |
| 51 | SUMMIT ALLIANCE PORT LIMITED | 251,856.00 | 1.50 | 377,784.00 | 56,667.60 | 321,116.40 |
| 52 | SUMMIT POWER LTD. | 700,000.00 | 2.00 | 1,400,000.00 | 210,000.00 | 1,190,000.00 |
| 53 | THE ACME LABORATORIES LTD. | 243,063.00 | 3.00 | 729,189.00 | 109,378.35 | 619,810.65 |
| 54 | TITAS GAS TRANSMISSION & D.C.L | 173,855.00 | 1.00 | 173,855.00 | 26,078.25 | 147,776.75 |
| 55 | UNION BANK LIMITED | 100,000.00 | 0.50 | 50,000.00 | 0.00 | 50,000.00 |
| 56 | UNION INSURANCE COMPANY LIMITED | 9,000.00 | 0.50 | 4,500.00 | 900.00 | 3,600.00 |
| 57 | UNITED POWER GENERATION & DISTRIBUTION C | 20,000.00 | 17.00 | 340,000.00 | 51,000.00 | 289,000.00 |
| 58 | Fracrtional | | | | | 82.34 |
| **Total** | | | | 16,577,193 | 2,468,447 | 14,108,829.07 |



K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

**PHOENIX FINANCE 1st MUTUAL FUND**

**STATEMENT OF DIVIDEND INCOME FROM INVESTMENT IN SECURITIES FOR 2022-2023**

**ANNEXURE-B**

| Sl. No | Name of the Company | No of Share | Dividend Per Share | Gross Dividend | Tax | Net Dividend |
|---|---|---|---|---|---|---|
| **Dividend Receivable** | | | | | | |
| 1 | AFC AGRO BIOTECH LTD. | 395,732.00 | 0.05 | 19,786.60 | 0.00 | 19,786.60 |
| 2 | AFTAB AUTOMOBILES LTD. | 51,244.00 | 0.50 | 25,622.00 | 0.00 | 25,622.00 |
| 3 | AGRANI INSURANCE COMPANY LTD | 50,000.00 | 0.80 | 40,000.00 | 6,000.00 | 34,000.00 |
| 4 | CRYSTAL INSURANCE COMPANY LIMITED | 60,000.00 | 1.00 | 60,000.00 | 9,000.00 | 51,000.00 |
| 5 | DHAKA BANK LTD. | 900,000.00 | 0.60 | 540,000.00 | 81,000.00 | 459,000.00 |
| 6 | HEIDELBERG CEMENT BD. LTD. | 50,000.00 | 1.00 | 50,000.00 | 7,500.00 | 42,500.00 |
| 7 | ISLAMIC FINANCE AND INVESTMENT | 250,000.00 | 0.50 | 125,000.00 | 18,750.00 | 106,250.00 |
| 8 | JAMUNA BANK LTD. | 200,000.00 | 1.75 | 350,000.00 | 52,500.00 | 297,500.00 |
| 9 | MERCHANTILE INSURANCE CO. LTD. | 100,000.00 | 1.00 | 100,000.00 | 15,000.00 | 85,000.00 |
| 10 | N C C BANK LTD | 550,000.00 | 0.50 | 275,000.00 | 41,250.00 | 233,750.00 |
| 11 | NITOL INSURANCE COMPANY LTD. | 100,000.00 | 1.10 | 110,000.00 | 16,500.00 | 93,500.00 |
| 12 | U.C.B.L. | 110,000.00 | 0.50 | 55,000.00 | 8,250.00 | 46,750.00 |
| 13 | UNION BANK LIMITED | 105,000.00 | 0.50 | 52,500.00 | 7,875.00 | 44,625.00 |
| **Total Receivable and Income** | | | | **1,802,908.60** | **263,625.00** | **1,539,284** |
| **Interest Recevable from bond** | | | | | | |
| 1 | IBBL MUDARABA PERPETUAL BOND | 2,000.00 | 68.90 | **137,800.00** | **6,890.00** | |
| **Total** | | | | | | **15,648,113.00** |



K.M. HASAN & CO. CHARTERED ACCOUNTANTS * DHAKA *

**PHOENIX FINANCE 1ST MUTUAL FUND**
**STATEMENT OF PORTFOLIO**
As On: 30 June 2023

**ANNEXURE-C**

| SL No. | Company Name | No. of Shares | Cost Price: Cost Price Rate | Cost Price: Total Cost Price | Market Rate: DES | Market Rate: CES | Market Rate: Average | Total Market Price | Appreciation/ Erosion | (%) of Appreciation | Total Investment (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **BANKS** | | | | | | | | | | | |
| 1 | AB BANK LTD. | 269,015 | 37.18 | 10,002,953 | 9.70 | 9.80 | 9.75 | 2,622,896 | -7,380,057 | -0.01 | 1.31 |
| 2 | BANK ASIA LIMITED | 350,000 | 20.30 | 7,103,931 | 20.20 | 20.50 | 20.35 | 7,122,500 | 18,569 | 0.00 | 0.93 |
| 3 | BRAC BANK LTD. | 537,500 | 37.46 | 20,135,480 | 35.80 | 36.00 | 35.90 | 19,296,250 | -839,230 | 0.00 | 2.64 |
| 4 | DHAKA BANK LTD. | 954,000 | 13.54 | 12,921,085 | 12.50 | 12.60 | 12.55 | 11,972,700 | -948,385 | 0.00 | 1.69 |
| 5 | JAMUNA BANK LTD. | 217,000 | 20.60 | 4,470,790 | 20.90 | 20.90 | 20.90 | 4,535,300 | 64,510 | 0.00 | 0.59 |
| 6 | MERCANTILE BANK LIMITED | 209,100 | 15.44 | 3,228,054 | 13.30 | 13.50 | 13.40 | 2,801,940 | -426,114 | 0.00 | 0.42 |
| 7 | N C C BANK LTD. | 577,500 | 13.04 | 7,530,981 | 13.10 | 13.30 | 13.20 | 7,623,000 | 92,019 | 0.00 | 0.99 |
| 8 | U.C.B.L. | 115,500 | 14.50 | 1,674,198 | 12.40 | 12.50 | 12.45 | 1,437,975 | -236,223 | 0.00 | 0.22 |
| 9 | UNION BANK LIMITED | 105,000 | 9.52 | 1,000,000 | 8.90 | 9.00 | 8.95 | 939,750 | -60,250 | 0.00 | 0.13 |
| | **Sector Total** | **3,334,615** | | **68,067,471** | | | | **58,352,311** | **-9,715,160** | **-14.27** | **8.91** |
| **CEMENT** | | | | | | | | | | | |
| 10 | HEIDELBERG CEMENT BD. LTD. | 50,000 | 413.09 | 20,654,732 | 266.50 | 260.00 | 263.25 | 13,162,500 | -7,492,232 | 0.00 | 2.70 |
| 11 | LAFARGE HOLCIM BANGLADESH LIMITED | 60,000 | 75.10 | 4,506,137 | 69.50 | 69.50 | 69.50 | 4,170,000 | -336,137 | 0.00 | 0.59 |
| 12 | MEGHNA CEMENT MILLS LTD. | 32,355 | 216.22 | 6,995,836 | 71.60 | 74.00 | 72.80 | 2,355,444 | -4,640,392 | -0.01 | 0.92 |
| | **Sector Total** | **142,355** | | **32,156,704** | | | | **19,687,944** | **-12,468,760** | **-38.77** | **4.21** |
| **CERAMIC INDUSTRY** | | | | | | | | | | | |
| 13 | RAK CERAMICS(BANGLADESH) LTD. | 175,000 | 46.98 | 8,221,237 | 42.90 | 42.80 | 42.85 | 7,498,750 | -722,487 | 0.00 | 1.08 |
| | **Sector Total** | **175,000** | | **8,221,237** | | | | **7,498,750** | **-722,487** | **-8.79** | **1.08** |
| **CORPORATE BOND** | | | | | | | | | | | |
| 14 | AIBL MUDARABA PERPETUAL BOND | 738 | 5,000.00 | 3,690,000 | 4,895.00 | 4,600.00 | 4,747.50 | 3,503,655 | -186,345 | 0.00 | 0.48 |
| 15 | APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND | 2,000 | 5,000.00 | 10,000,000 | 5,500.00 | 5,100.00 | 5,300.00 | 10,600,000 | 600,000 | 0.00 | 1.31 |
| 16 | IBBL 2ND PERPETUAL MUDARABA BOND | 1,995 | 5,000.00 | 9,975,000 | 5,000.00 | 4,900.00 | 4,950.00 | 9,875,250 | -99,750 | 0.00 | 1.31 |
| 17 | IBBL MUDARABA PERPETUAL BOND | 2,000 | 911.97 | 1,823,947 | 1,053.00 | 1,065.00 | 1,059.00 | 2,118,000 | 294,053 | 0.00 | 0.24 |
| | **Sector Total** | **6,733** | | **25,488,947** | | | | **26,096,905** | **607,958** | **2.39** | **3.34** |
| **ENGINEERING** | | | | | | | | | | | |
| 18 | AFTAB AUTOMOBILES LTD. | 53,806 | 153.40 | 8,253,618 | 27.50 | 26.60 | 27.05 | 1,455,452 | -6,798,165 | -0.01 | 1.08 |
| 19 | ATLAS(BANGLADESHD) LTD. | 34,533 | 199.78 | 6,898,985 | 104.20 | | 104.20 | 3,598,339 | -3,300,646 | 0.00 | 0.90 |
| 20 | BANGLADESH STEEL RE-ROLLING MILLS L | 20,000 | 87.18 | 1,743,548 | 90.00 | 90.60 | 90.30 | 1,806,000 | 62,452 | 0.00 | 0.23 |
| 21 | BBS CABLES LTD. | 90,000 | 48.05 | 4,324,227 | 49.90 | 49.90 | 49.90 | 4,491,000 | 166,773 | 0.00 | 0.57 |
| 22 | BENGAL WINDSOR THERMOPLASTICS | 96,745 | 48.06 | 4,649,172 | 26.90 | 27.00 | 26.95 | 2,607,278 | -2,041,894 | 0.00 | 0.61 |
| 23 | BSRM STEELS LIMITED | 154,302 | 139.90 | 21,586,155 | 63.90 | 65.00 | 64.45 | 9,944,764 | -11,641,391 | -0.01 | 2.83 |
| 24 | GPH ISPAT LTD. | 100,000 | 48.80 | 4,879,797 | 44.80 | 45.20 | 45.00 | 4,500,000 | -379,797 | 0.00 | 0.64 |
| 25 | RUNNER AUTO MOBILES | 30,000 | 51.35 | 1,540,531 | 48.40 | 48.40 | 48.40 | 1,452,000 | -88,531 | 0.00 | 0.20 |
| 26 | S. ALAM COLD ROLLED STEELS LTD | 600,000 | 44.43 | 26,660,111 | 33.30 | 34.00 | 33.65 | 20,190,000 | -6,470,111 | 0.00 | 3.49 |
| | **Sector Total** | **1,179,386** | | **80,536,144** | | | | **50,044,833** | **-30,491,312** | **-37.86** | **10.54** |
| **FINANCE AND LEASING** | | | | | | | | | | | |
| 27 | BANGLADESH INDS. FINANCE CO. | 160,536 | 41.91 | 6,727,459 | 9.50 | 9.50 | 9.50 | 1,525,092 | -5,202,367 | -0.01 | 0.88 |
| 28 | DELTA BRAC HOUSING CORPORATION | 56,100 | 66.92 | 3,754,363 | 56.70 | 57.00 | 56.85 | 3,189,285 | -565,078 | 0.00 | 0.49 |
| 29 | FIRST FINANCE LIMITED. | 55,722 | 16.64 | 927,013 | 5.50 | 5.60 | 5.55 | 309,257 | -617,756 | -0.01 | 0.12 |
| 30 | IDLC FINANCE LIMITED | 40,000 | 52.71 | 2,108,261 | 46.50 | 46.60 | 46.55 | 1,862,000 | -246,261 | 0.00 | 0.28 |
| 31 | INTL. LEASING & FIN. SERVICES | 307,394 | 60.71 | 18,663,101 | 5.60 | 5.60 | 5.60 | 1,721,406 | -16,941,695 | -0.01 | 2.44 |
| 32 | ISLAMIC FINANCE AND INVESTMENT | 250,000 | 25.39 | 6,348,022 | 19.70 | 19.90 | 19.80 | 4,950,000 | -1,398,022 | 0.00 | 0.83 |
| 33 | PREMIER LEASING & FINANCE LTD. | 676,273 | 19.20 | 12,984,327 | 6.80 | 7.10 | 6.95 | 4,700,097 | -8,284,230 | -0.01 | 1.70 |
| 34 | PRIME FINANCE & INVESTMENT LTD. | 37,872 | 96.61 | 3,658,804 | 11.50 | 11.50 | 11.50 | 435,528 | -3,223,276 | -0.01 | 0.48 |
| | **Sector Total** | **1,583,897** | | **55,171,350** | | | | **18,692,666** | **-36,478,684** | **-66.12** | **7.22** |
| **FOOD AND ALLIED PRODUCTS** | | | | | | | | | | | |
| 35 | GOLDEN HARVEST AGRO IND. LTD. | 361,710 | 23.16 | 8,376,849 | 17.50 | 17.50 | 17.50 | 6,329,925 | -2,046,924 | 0.00 | 1.10 |
| 36 | OLYMPIC INDUSTRIES LTD. | 115,000 | 166.97 | 19,201,396 | 153.60 | 153.80 | 153.70 | 17,675,500 | -1,525,896 | 0.00 | 2.51 |
| | **Sector Total** | **476,710** | | **27,578,245** | | | | **24,005,425** | **-3,572,820** | **-12.96** | **3.61** |
| **FUEL AND POWER** | | | | | | | | | | | |
| 37 | DHAKA ELECTRIC SUPPLY CO. LTD. | 170,832 | 51.79 | 8,847,387 | 36.60 | 37.70 | 37.15 | 6,346,409 | -2,500,979 | 0.00 | 1.16 |
| 38 | DOREEN POWER GENERATIONS AND SYSTEMS LTD | 224,000 | 69.02 | 15,461,398 | 61.00 | 60.80 | 60.90 | 13,641,600 | -1,819,798 | 0.00 | 2.02 |
| 39 | JAMUNA OIL COMPANY LTD. | 35,000 | 179.80 | 6,293,010 | 179.90 | 177.10 | 178.50 | 6,247,500 | -45,510 | 0.00 | 0.82 |
| 40 | LINDE BANGLADESH LIMITED | 11,000 | 1,210.78 | 13,318,564 | 1,397.70 | 1,418.70 | 1,408.20 | 15,490,200 | 2,171,636 | 0.00 | 1.74 |
| 41 | MEGHNA PETROLEUM LTD. | 10,000 | 197.09 | 1,970,861 | 203.20 | 204.30 | 203.75 | 2,037,500 | 66,639 | 0.00 | 0.26 |
| 42 | MJL BANGLADESH LIMITED | 252,500 | 105.51 | 26,641,632 | 86.70 | 85.90 | 86.30 | 21,790,750 | -4,850,882 | 0.00 | 3.49 |
| 43 | POWER GRID CO. OF BANGLADESH LTD. | 150,000 | 53.93 | 8,090,064 | 52.40 | 52.70 | 52.55 | 7,882,500 | -207,564 | 0.00 | 1.06 |
| 44 | SHAHJIBAZAR POWER CO. LTD. | 197,600 | 99.50 | 19,660,738 | 65.50 | 67.10 | 66.30 | 13,100,880 | -6,559,858 | 0.00 | 2.57 |
| 45 | SUMMIT POWER LTD. | 700,000 | 47.52 | 33,262,148 | 34.00 | 34.10 | 34.05 | 23,835,000 | -9,427,148 | 0.00 | 4.35 |
| 46 | TITAS GAS TRANSMISSION & D.C.L | 173,855 | 83.71 | 14,552,913 | 40.90 | 41.30 | 41.10 | 7,145,441 | -7,407,473 | -0.01 | 1.91 |
| 47 | UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED | 20,000 | 271.90 | 5,438,069 | 233.70 | 234.20 | 233.95 | 4,679,000 | -759,069 | 0.00 | 0.71 |
| | **Sector Total** | **1,944,787** | | **153,536,784** | | | | **122,196,779** | **-31,340,005** | **-20.41** | **20.10** |
| **FUNDS** | | | | | | | | | | | |
| 48 | AIBL 1st ISLAMIC MUTUAL FUND | 139,487 | 8.68 | 1,210,155 | 7.30 | 7.60 | 7.45 | 1,039,178 | -170,976 | 0.00 | 0.16 |
| 49 | GRAMEEN ONE : SCHEME TWO | 25,000 | 15.37 | 384,339 | 15.20 | 15.10 | 15.15 | 378,750 | -5,589 | 0.00 | 0.05 |
| 50 | L R GLOBAL BANGLADESH M F ONE | 300,000 | 9.29 | 2,786,950 | 6.40 | 6.50 | 6.45 | 1,935,000 | -851,950 | 0.00 | 0.36 |
| | **Sector Total** | **464,487** | | **4,381,444** | | | | **3,352,928** | **-1,028,516** | **-23.47** | **0.57** |
| **INSURANCE** | | | | | | | | | | | |
| 51 | AGRANI INSURANCE CO. LTD. | 53,500 | 44.17 | 2,362,884 | 41.80 | | 41.80 | 2,236,300 | -126,584 | 0.00 | 0.31 |
| 52 | ASIA PACIFIC GENERAL INSURANCE | 115,492 | 57.90 | 6,687,166 | 48.80 | 48.80 | 48.80 | 5,636,010 | -1,051,156 | 0.00 | 0.88 |
| 53 | CENTRAL INSURANCE CO.LTD. | 75,000 | 53.10 | 3,982,331 | 36.90 | 36.20 | 36.55 | 2,741,250 | -1,241,081 | 0.00 | 0.52 |
| 54 | CRYSTAL INSURANCE COMPANY LIMITED | 45,000 | 37.88 | 1,704,676 | 46.50 | 45.20 | 45.85 | 2,063,250 | 358,574 | 0.00 | 0.22 |
| 55 | DELTA LIFE INSURANCE CO.LTD. | 10,000 | 111.19 | 1,111,899 | 146.90 | 145.10 | 146.00 | 1,460,000 | 348,101 | 0.00 | 0.15 |
| 56 | FAREAST ISLAMI LIFE INSURANCE | 130,000 | 103.99 | 13,518,854 | 76.20 | 82.80 | 79.50 | 10,335,000 | -3,183,854 | 0.00 | 1.77 |
| 57 | GREEN DELTA INSURANCE | 100,000 | 62.75 | 6,274,931 | 66.90 | 66.30 | 66.60 | 6,660,000 | 385,069 | 0.00 | 0.82 |
| 58 | MEGHNA LIFE INSURANCE CO. LTD | 40,000 | 81.98 | 3,279,006 | 105.30 | 105.20 | 105.25 | 4,210,000 | 930,994 | 0.00 | 0.43 |
| 59 | MERCHANTILE INSURANCE CO. LTD. | 100,000 | 52.39 | 5,238,536 | 31.00 | 31.00 | 31.00 | 3,100,000 | -2,138,536 | 0.00 | 0.69 |
| 60 | NITOL INSURANCE COMPANY LTD. | 150,000 | 49.25 | 7,386,821 | 39.80 | 37.20 | 38.50 | 5,775,000 | -1,611,821 | 0.00 | 0.97 |
| 61 | PIONEER INSURANCE COMPANY LTD | 153,750 | 77.05 | 11,846,462 | 72.00 | 73.00 | 72.50 | 11,146,875 | -699,587 | 0.00 | 1.55 |
| 62 | PRAGATI INSURANCE LTD. | 209,091 | 68.27 | 14,274,123 | 61.70 | 58.20 | 59.95 | 12,535,005 | -1,739,118 | 0.00 | 1.87 |
| | **Sector Total** | **1,181,833** | | **77,667,688** | | | | **67,898,690** | **-9,768,998** | **-12.58** | **10.17** |



K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **INFORMATION TECHNOLOGY (IT)** | | | | | | | | | | | |
| 63 | AAMRA TECHNOLOGIES LTD. | 125,000 | 36.60 | 4,575,184 | 36.60 | 36.80 | 36.70 | 4,587,500 | 12,316 | 0.00 | 0.60 |
| | **Sector Total** | **125,000** | | **4,575,184** | | | | **4,587,500** | **12,316** | **0.27** | **0.60** |
| **MISCELLANEOUS** | | | | | | | | | | | |
| 64 | BSC | 10,000 | 121.90 | 1,219,044 | 126.40 | 125.90 | 126.15 | 1,261,500 | 42,456 | 0.00 | 0.16 |
| | **Sector Total** | **10,000** | | **1,219,044** | | | | **1,261,500** | **42,456** | **3.48** | **0.16** |
| **PHARMACEUTICALS AND CHEMICAL** | | | | | | | | | | | |
| 65 | ACI LIMITED | 99,750 | 277.01 | 27,632,169 | 260.20 | 261.20 | 260.70 | 26,004,825 | -1,627,344 | 0.00 | 3.62 |
| 66 | AFC AGRO BIOTECH LTD. | 395,732 | 36.83 | 14,575,889 | 23.50 | 24.10 | 23.80 | 9,418,422 | -5,157,467 | 0.00 | 1.91 |
| 67 | BEXIMCO PHARMACEUTICALS LTD. | 56,387 | 146.57 | 8,264,388 | 146.20 | 145.70 | 145.95 | 8,229,683 | -34,706 | 0.00 | 1.08 |
| 68 | ORION PHARMA LIMITED | 20,000 | 83.29 | 1,665,804 | 79.60 | 79.60 | 79.60 | 1,592,000 | -73,804 | 0.00 | 0.22 |
| 69 | SQUARE PHARMACEUTICALS LTD. | 161,000 | 211.22 | 34,006,121 | 209.80 | 210.20 | 210.00 | 33,810,000 | -196,121 | 0.00 | 4.45 |
| 70 | THE ACME LABORATORIES LTD. | 243,063 | 105.40 | 25,618,399 | 86.00 | 86.30 | 86.15 | 20,939,877 | -4,678,521 | 0.00 | 3.35 |
| | **Sector Total** | **975,932** | | **111,762,769** | | | | **99,994,807** | **-11,767,962** | **-10.53** | **14.63** |
| **SERVICES** | | | | | | | | | | | |
| 71 | SUMMIT ALLIANCE PORT LIMITED | 251,856 | 93.29 | 23,494,604 | 28.80 | 28.90 | 28.85 | 7,266,046 | -16,228,558 | -0.01 | 3.08 |
| | **Sector Total** | **251,856** | | **23,494,604** | | | | **7,266,046** | **-16,228,558** | **-69.07** | **3.08** |
| **TELECOMMUNICATION** | | | | | | | | | | | |
| 72 | BANGLADESH SUBMARINE CABLE CO. | 200,338 | 206.14 | 41,298,310 | 218.90 | 217.20 | 218.05 | 43,683,701 | 2,385,390 | 0.00 | 5.41 |
| 73 | GRAMEEN PHONE LTD. | 70,000 | 279.93 | 19,595,320 | 286.60 | 288.00 | 287.30 | 20,111,000 | 515,680 | 0.00 | 2.57 |
| | **Sector Total** | **270,338** | | **60,893,630** | | | | **63,794,701** | **2,901,071** | **4.76** | **7.97** |
| **TEXTILES** | | | | | | | | | | | |
| 74 | EVINCE TEXTILES LTD. | 635,951 | 17.64 | 11,216,446 | 10.40 | 10.40 | 10.40 | 6,613,890 | -4,602,556 | 0.00 | 1.47 |
| 75 | MALEK SPINNING MILLS LTD. | 75,000 | 26.30 | 1,972,418 | 27.10 | 27.20 | 27.15 | 2,036,250 | 63,832 | 0.00 | 0.26 |
| 76 | R. N. SPINNING MILLS LIMITED | 396,000 | 18.35 | 7,267,405 | 6.20 | 6.40 | 6.30 | 2,494,800 | -4,772,605 | -0.01 | 0.95 |
| 77 | SQUARE TEXTILE MILLS LTD. | 50,000 | 66.57 | 3,328,523 | 67.50 | 67.50 | 67.50 | 3,375,000 | 46,477 | 0.00 | 0.44 |
| 78 | TALLU SPINNING MILLS LTD. | 65,000 | 20.96 | 1,362,687 | 9.90 | 10.60 | 10.25 | 666,250 | -696,437 | -0.01 | 0.18 |
| | **Sector Total** | **1,221,951** | | **25,147,480** | | | | **15,186,190** | **-9,961,289** | **-39.61** | **3.29** |
| **TRAVEL AND LEISURE** | | | | | | | | | | | |
| 79 | UNITED AIRWAYS (BD) LIMITED | 274,473 | 14.50 | 3,978,540 | 0.00 | 0.00 | 0.00 | 0 | -3,978,540 | -0.01 | 0.52 |
| | **Sector Total** | **274,473** | | **3,978,540** | | | | **0** | **-3,978,540** | **-100** | **0.52** |
| | **Total Listed Securities** | **13,619,353** | | **763,877,266** | | | | **589,917,975** | **-173,959,291** | | **100.00** |

**Non Listed Securities**

| SL No. | Investments in Stocks/ Securities | No. of Shares/ Units | Total Cost Value | Market Rate | Total Market Value | Appreciation or Diminution of M.V | % Changes in terms os cost |
|---|---|---|---|---|---|---|---|
| 1. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| Investments in Stocks/ Securities | No. of Shares/ Units | Total Cost Value | Market Rate | Total Market Value | Appreciation or Diminution of M.V | % Changes in terms os cost |
|---|---|---|---|---|---|---|
| Total Listed Securities | 13,619,353 | 763,877,266 | | 589,917,975 | -173,959,291 | |
| Non Listed Securities | 0 | 0 | | 0 | 0 | |
| Grand Total | 13,619,353 | 763,877,266 | | 589,917,975 | -173,959,291 | |

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA