Prime Finance First Mutual Fund

Dhaka

For The Year ended December 31, 2022

Independent Auditor's Report

To The Trustee of Prime Finance First Mutual Fund
Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of Prime Finance First Mutual Fund, which comprise the Statement of Financial Position as at December 31, 2022, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the fund as at December 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001 and other applicable laws and regulations.

Basis for Opinion:

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 both the Fund and Asset Management Company 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 the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter Paragraph:

1. According to the Directive of Bangladesh Securities and Exchange Commission, No: SEC/CMRRCD/2009-193/172, dated 30 June 2015, fund need to follow the directive to maintain provision of closed-end and open-end mutual funds. Though in the financial statements the mutual funds securities were valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation.
2. According to the Directive of Bangladesh Securities and Exchange Commission, No: BSEC/CMRRCD/2021-386/03, dated 14 January 2021 cash dividend shall be kept in a separate bank account. Though the fund has maintained separate bank statements for dividend paid, there is a shortfall of bank balance of dividend distribution bank account by Tk. 1,532,337 in compare with outstanding balance of dividend warrants.

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 IFRSs, Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks 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 material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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.
- Evaluate the overall presentation, structure 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.

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 identify during our audit.

Report on other Legal and Regulatory Requirements:

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

a) We have obtained all the information and explanations 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 accounts, records and other statutory books as required by law have been kept by the Fund so far as it appeared from our examinations of those books;

c) The Statement of Financial Position and Statement of profit and loss and other comprehensive Income of the Fund dealt with by the report are in agreement with the books of account and returns; and

d) The investment was made both as per Rule 56 and Fifth (5th) Schedule of Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001.

Malek Siddiqui Wali, Chartered Accountants

Anjan Mallik, FCA
Enrollment No: 1099

Dated, Dhaka
March 12, 2023
Data Verification Code (DVC) No. 2303211099AS391115

CHARTERED ACCOUNTANTS

PRIME FINANCE FIRST MUTUAL FUND

Statement of Financial Position

as at December 31, 2022

Particulars	Notes	Amount in Taka 2022	2021 (Re-stated)	2020 (Re-stated)
Assets				
Current Assets				
Marketable securities -at market	3.00	285,884,211	269,377,310	237,109,730
Cash and Cash equivalents	4.00	5,093,512	14,143,050	13,489,592
Other current assets	5.00	1,846,181	26,791,739	3,088,485
Total Assets		**292,823,904**	**310,312,099**	**253,687,807**
CAPITAL AND LIABILITIES				
Equity		**285,110,774**	**303,460,186**	**232,419,217**
Capital	6.00	200,000,000	200,000,000	200,000,000
Dividend equalization fund	7.00	15,214,548	7,714,548	16,128,426
Retained earnings	8.00	69,896,226	95,745,638	16,290,791
Liabilities :		**7,713,130**	**6,851,913**	**21,268,590**
Unclaimed / Unpaid Dividend	11.00	2,032,514	1,572,780	15,150,446
Current liabilities	12.00	5,680,616	5,279,133	6,118,144
Total Equity and Liabilities (A+B)		**292,823,904**	**310,312,099**	**253,687,807**
Net Asset Value (NAV) per unit				
Net Asset Value-at cost	13.00	**19.73**	**19.58**	**18.03**
Net Asset Value-at market	14.00	**14.26**	**15.17**	**11.62**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized by the Trustee Committee and were signed on behalf by

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Anjan Mallik, FCA
Enrollment No: 1099

Palce: Dhaka
Date: 12 March, 2023
Data Verification Code (DVC): 2303211099AS391115

CHARTERED ACCOUNTANTS

PRIME FINANCE FIRST MUTUAL FUND

Statement of Profit or Loss and Other Comprehensive Income
For the period from January 01, 2022 to December 31, 2022

Particulars	Notes	Amount in Taka 2022	2021 (Re-stated)	2020 (Re-stated)
INCOME				
Profit on sale of investment		18,334,140	43,476,266	10,866,475
Dividend from investment in shares		10,882,637	9,914,719	6,919,324
Interest on bank deposits	15.00	509,567	292,077	553,214
Other Income		-	1,990	-
Total Income		**29,726,344**	**53,685,052**	**18,339,013**
EXPENSES				
Management fee		5,152,985	4,996,555	3,342,780
Trustee fee		200,000	200,000	200,000
Custodian fee		284,777	274,900	190,554
Annual BSEC fee		285,111	301,721	232,420
Listing fees		200,000	200,000	200,000
Audit fee		28,750	28,750	28,750
Other operating expenses	16.00	604,082	598,688	558,387
Total Expenses		**6,755,705**	**6,600,614**	**4,752,891**
Profit before provision		**22,970,639**	**47,084,438**	**13,586,122**
(Provision)/Write back of provision against diminution in value of investment	17.00	(21,320,051)	39,956,531	(5,601,928)
Net Income for the period ended December 31, 2022		**1,650,588**	**87,040,969**	**7,984,194**
Other Comprehensive Income		-	-	-
Total Comprehensive Income		**1,650,588**	**87,040,969**	**7,984,194**
Earnings Per Unit	18.00	**0.08**	**4.35**	**0.38**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized by the Trustee Committee and were signed on behalf by:

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Anjan Mallik, FCA
Enrollment No: 1099

Palce: Dhaka
Date: 12 March, 2023

CHARTERED ACCOUNTANTS

PRIME FINANCE FIRST MUTUAL FUND

Statement of Changes in Equity

For the period from January 01, 2022 to December 31, 2022

Particulars	Unit Capital	Dividend equalization fund	Retained Earnings	Total Equity
Balance as at January 01, 2022	**200,000,000**	**7,714,548**	**95,745,638**	**303,460,186**
Dividend equalization fund	-	7,500,000	(7,500,000)	-
Dividend paid for FY 2021	-	-	(20,000,000)	(20,000,000)
Net Income for the year ended December 31, 2022	-	-	1,650,588	1,650,588
Balance as at December 31, 2022	**200,000,000**	**15,214,548**	**69,896,226**	**285,110,774**

Statement of Changes in Equity

For the period from January 01, 2021 to December 31, 2021

Balance as at January 01, 2021	**200,000,000**	**16,128,426**	**16,290,791**	**232,419,217**
Dividend paid for FY 2020	-	(8,413,878)	(7,586,122)	(16,000,000)
Net Income for the year ended December 31, 2021	-	-	87,040,969	87,040,969
Balance as at December 31, 2021	**200,000,000**	**7,714,548**	**95,745,638**	**303,460,186**

The financial statements were approved and authorized by the Trustee Committee and were signed on behalf by:

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Anjan Mallik, FCA
Enrollment No: 1099

Date: Dhaka
January 26, 2023

CHARTERED ACCOUNTANTS

PRIME FINANCE FIRST MUTUAL FUND

Statement of Cash Flows

For the period from January 01, 2022 to December 31, 2022

Particulars	Notes	Amount in Taka 2022	2021
Cash Flows from Operating Activities:			
Dividend from investment in shares		12,381,730	9,657,930
Interest on bank deposits		595,692	205,952
Other Income		-	1,990
Other operating expenses		(6,354,222)	(5,002,341)
Net Cash used in Operating Activities (A)	20.00	**6,623,200**	**4,863,531**
Cash Flows from Investing Activities:			
Purchase of marketable securities		(96,811,423)	(213,118,187)
Sale of marketable securities		77,818,611	263,783,404
Application for investment in shares		(9,115,000)	(57,540,340)
Refund received from investment in shares		31,975,340	34,680,000
Share application money Paid to Capital Market Stabilization Func		-	(2,437,284)
Net Cash from Investing Activities (B)		**3,867,528**	**25,367,593**
Cash Flows from Financing Activities:			
Dividend paid		(19,540,266)	(29,577,666)
Net Cash from Financing Activities (C)		**(19,540,266)**	**(29,577,666)**
Net Increase/(Decrease) in Cash (D = A+B+C)		**(9,049,538)**	**653,458**
Opening cash and bank balances (E)		14,143,050	13,489,592
Closing cash and bank balances (F = D+E)		**5,093,512**	**14,143,050**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.33**	**0.24**

The accounting policies and other notes form an integral part of these financial statements.
The financial statements were approved and authorized by the Trustee Committee and were signed on behalf by:

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Anjan Mallik, FCA
Enrollment No: 1099

Date: Dhaka
January 26, 2023

PRIME FINANCE FIRST MUTUAL FUND

Notes to the financial statements

For the period from January 01, 2022 to December 31, 2022

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 Market and Money Market. The Fund consists of 20,000,000 units of Taka 10 each. The units of the Fund are transferable.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

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 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

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 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

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

2.02.02: 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, 2022.

2.03 Reporting period

These financial statements cover 1 year for the period from 01 January 2022 to 31 December 2022.

2.04 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 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.

2.05.01 Valuation policy

a) Listed securities (other than mutual Fund) has valued at 'Fair Value Through Profit or Loss' as per Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and related unrealized loss and right back of unrealized loss has been charged in the Statement of Profit or Loss and unrealized gain has been recognized in other comprehensive income through in the Statement of changes in equity. Mutual Fund securities are valued as per SRO No. SEC/CMRRCD/2009-193/172 dated 30 June 2015.

b) Market value is determined by taking the closing price of the securities in Dhaka Stock Exchange (DSE) at the statement of financial position date.

2.05 Dividend policy

As per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, 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.

2.06 Management fee

ICB Asset Management Company Ltd, the management company of the Fund is to be paid an annual management fees on weekly average net asset value (NAV) as per Rule 65 of Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 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

CHARTERED ACCOUNTANTS

2.07 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.

2.08 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% of the balance of securities and assets held by the fund calculated on the basis of average month end value per annum.

2.09 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,, 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.

2.10 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.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

2.12 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period , 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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, proceeds from investments has been shown under investing activities . However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.13 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.

2.14 Financial Risk Management

ICB AMCL 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 AMCL policies and procedures.

2.15 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share 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.

2.16 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

CHARTERED ACCOUNTANTS

2.17 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.

2.18 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) 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.

2.19 Subsequent Event

The Board of Trustee has declared 11% cash dividend for the year ended on 31 December 2022 in its Board of Trustee meeting dated 30 January 2023 .

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.

CHARTERED ACCOUNTANTS

		Amount in Taka 2022	Amount in Taka 2021
3.00	**Marketable Securities (At Market)**		
	Equity shares (note 3.01)	285,884,211	269,377,310
		285,884,211	**269,377,310**

3.01 Sector wise break up of investments in shares as on 31.12.2022 is as follows:

Sector/category	Amounts in Taka		
	Cost	Market value	Difference
BANKS	54,044,610.49	40,468,136.60	(13,576,474)
FUNDS	29,703,944.87	27,333,955.90	(2,369,989)
ENGINEERING	46,369,547.75	28,809,608.95	(17,559,939)
FOOD AND ALLIED PRODUCTS	27,236,996.29	20,936,832.50	(6,300,164)
FUEL AND POWER	70,889,266.34	57,517,088.45	(13,372,178)
TEXTILES	15,980,935.35	7,466,553.90	(8,514,381)
PHARMACEUTICALS AND CHEMICAL	20,908,221.54	19,303,341.60	(1,604,880)
SERVICES	33,213,687.19	20,715,921.00	(12,497,766)
CEMENT	23,193,645.94	19,432,260.75	(3,761,385)
CERAMIC INDUSTRY	15,303,977.30	11,888,466.05	(3,415,511)
INSURANCE	5,324,327.44	5,027,750.00	(296,577)
TELECOMMUNICATION	3,666,136.00	3,561,000.00	(105,136)
FINANCE AND LEASING	44,378,873.24	18,433,904.95	(25,944,968)
CORPORATE BOND	5,165,000.00	4,989,390.00	(175,610)
	395,379,170	**285,884,211**	**(109,494,959)**

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

		2022	2021
4.00	**Cash and Cash equivalents**		
	STD Accounts with:		
	IFIC Bank Ltd, Motijheel Br 1001-183099-041	-	21,569
	Prime Bank, Kakrail Br '14831030002961	4,106	95,138
	Jamuna Bank Ltd., Kakrail Branch 0090320001173	4,589,229	3,709,862
	Dividend accounts with:		
	IFIC, Federation Br (D/A 2009) 1008-000217-041	-	1,114
	SJIBL, Motijheel, (D/A 2010) 4015 1310000078 5	-	776
	SJIBL, Motijheel, (D/A 2011) 4015 1310000102 1	-	836
	SJIBL, Motijheel, (D/A 2012) 4015 1310000130 1	-	793
	IFIC, Principal (D/A account 2013) 1008-000544-041	-	1,435
	IFIC, Principal (D/A account 2014) 1001-709965-041	-	983
	IFIC, Principal (D/A account 2015) 1001-042399-041	-	916
	IFIC, Principal (D/A account 2016) 1001-027712-041	-	1,102
	JBL, Shantinagar (D/A 2017) 0009-0320000674	-	1,810
	JBL, Shantinagar (D/A 2018) 0090320000790	92,285	92,663
	JBL, Shantinagar (D/A 2019) 0090320000914	90,396	48,356
	JBL, Shantinagar (D/A 2020) 0090320001093	164,050	165,697
	JBL, Shantinagar (D/A 2021) 0090320001324	153,446	-
	FDR Accounts with:		
	Dhaka Bank Ltd., Shahjahanpur Branch	-	10,000,000
		5,093,512	**14,143,050**

		Amount in Taka 2022	Amount in Taka 2021
5.00	**Other Current Assets**		
	Dividend receivables	1,546,181	3,045,274
	Interest receivable	-	86,125

IPO Application	-	22,860,340
Securities and others deposits	300,000	300,000
Receivable from Sale of shares	-	500,000
	1,846,181	**26,791,739**

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	7,714,548	16,128,426
Less: Dividend paid for FY 2021	-	(8,413,878)
Add: Addition for this year	7,500,000	-
Balance as on December 31, 2022	**15,214,548**	**7,714,548**

8.00 Retained earnings

Opening Balance	95,745,638	16,290,791
Less: Dividend paid for FY 2021	(20,000,000)	(7,586,122)
Less: Dividend Equalization Fund	(7,500,000)	-
	68,245,638	**8,704,669.00**
Add: Net income for the year	1,650,588	87,040,969
Balance as on December 31, 2022	**69,896,226**	**95,745,638**

11.00 Unclaimed / Unpaid Dividend

Opening Balance	1,572,780	15,150,446
Add: Addition for this year	20,000,000	16,000,000
Less: Dividend credited to investors account	(19,540,266)	(15,957,156)
Less: Paid to Capital Market Stabilization Fund (FY 2009 to 2017)	-	(13,620,510)
Closing Balance as at December 31, 2022 (11.01)	**2,032,514**	**1,572,780**

11.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2022

Dividend payable for FY 2018	519,394	519,779
Dividend payable for FY 2019	504,715	562,122
Dividend payable for FY 2020	488,479	490,879
Dividend payable for FY 2021	519,926	-
	2,032,514	**1,572,780**

12.00 Current Liabilities

Management fee - ICB AMCL	5,152,985	4,996,555
Custodian fee - ICB	284,777	-
Audit fee	28,750	28,750
Annual fee payable to BSEC	1,341	3,642
Annual listing fee	200,000	200,000
Other	12,763	50,186
	5,680,616	**5,279,133**

13.00 Net Asset Value (NAV) Per Unit (At Cost Price) :

Total Assets (Investment considered at cost price)	402,318,863	398,487,007
Less: Liabilities	7,713,130	6,851,913
Net Asset Value	**394,605,733**	**391,635,094**
Number of Units	**20,000,000**	**20,000,000**
NAV per Unit at Cost	**19.73**	**19.58**

14.00 Net Asset Value (NAV) Per Unit (At Market Price) :

	Amount in Taka	
	2022	**2021**
Total Assets	292,823,904	310,312,099
Less: Liabilities	7,713,130	6,851,913
Net Asset Value	**285,110,774**	**303,460,186**
Number of Units	20,000,000	20,000,000
NAV per Unit at Market Value	**14.26**	**15.17**

15.00 Interest on Bank Deposits

Interest on Short term deposits	413,804	205,952
Interest on Fixed deposits	60,125	86,125
Interest Income on Listed Bond	35,638	-

	509,567	**292,077**

16.00 Other Operating Expenses

Advertisement	320,913	325,129.00
Printing and Stationary	34,129	30,855
Bank charges & Excise duty	113,061	50,463
CDBL annual fee & connetion fee	56,000	56,000
IPO application expenses	19,000	36,000
CDBL charges	26,000	63,330
Dividend distribution expenses	14,299	12,083
Others	20,680	24,828
	604,082	**598,688**

17.00 Calculation of Unrealized gain/ (losses) on investments

Unrealized Gain/(losses) as on December 31, 2021	(88,174,908)	(128,131,439)
Unrealized Gain/(losses) as on December 31, 2022	(109,494,959)	(88,174,908)
Increase/(decrease)	**(21,320,051)**	**39,956,531**

18.00 EPU

Net profit after Provision	1,650,588	87,040,969
Number of Units	20,000,000	20,000,000
Earnings Per Unit	**0.08**	**4.35**

N.B: Earnings Per Unit (EPU) has been decreased due to reduction of capital gain for this year.

19.00 NOCFPU

Net cash inflow/(outflow) from operating activities	6,623,200	4,863,531
Number of Units	20,000,000	20,000,000
NOCFPU Per Unit	**0.33**	**0.24**

N.B: Net operating cash flow per unit (NOCFPU) has been increased due to increase of cash collection from dividend and interest than previous year.

20.00 Reconciliation between net profit to operating cash flow

Net Profit before provision	22,970,639	47,084,438
Less: Profit on sale of investment	(18,334,140)	(43,476,266)
Operating cash flow before changes in working capital	**4,636,499**	**3,608,172**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	1,585,218	(342,914)
(Decrease)/Increase of Current liabilities	401,483	1,598,273
	1,986,701	**1,255,359**
Net operating cash flows	**6,623,200**	**4,863,531**

21.00 Restatements Statements

Particulars	**Restatement of Statement of Financial Position**			
	Original (2019-2020)	**Debit**	**Credit**	**Restated (2019-2020)**
Equity:				
Retained earning	(15,892,719)	32,183,510		16,290,791
Provision/ Reserve for investment in Securities	(128,529,511)	128,529,511		-
Reserve for Future Diminution	128,131,439		(128,131,439)	-

CHARTERED ACCOUNTANTS

PRIME FINANCE FIRST MUTUAL FUND

STATEMENT OF PROFIT ON SALE INVESTMENT FOR FY 2022

Annexure-A

Amount in Taka

SL	Name of the Company	No. of Share	Sell Price	Cost Price	Profit/Loss
1	AGRANI INSURANCE CO. LTD.	1,000	48,878	44,544	4,333
2	BBS CABLES LTD.	54,650	3,324,997	2,960,783	364,213
3	BD THAI FOOD & BEVERAGE LTD.	6,130	259,970	61,300	198,670
4	BSC	217,471	19,564,933	9,961,904	9,603,029
5	CHARTERED LIFE INSURANCE COMPANY LIMITED	7,005	457,680	70,050	387,630
6	IFAD AUTOS LIMITED	60,000	3,201,975	3,190,566	11,409
7	INFORMATION TECHNOLOGY CONSULTANTS LTD.	51,000	1,724,578	1,680,491	44,087
8	ISLAMI BANK LTD.	50,000	1,625,925	1,521,700	104,225
9	JAMUNA OIL COMPANY LTD.	380	64,401	63,733	667
10	MEGHNA INSURANCE COMPANY LID	7,312	412,095	73,120	338,975
11	MJL BANGLADESH LIMITED	12,773	1,173,866	1,130,361	43,506
12	POWER GRID CO. OF BANGLADESH LTD.	84,000	5,307,797	3,935,615	1,372,183
13	RAK CERAMICS(BANGLADESH) LTD.	234,352	13,331,864	12,240,978	1,090,885
14	ROBI AXIATA LIMITED	85,000	2,594,897	850,000	1,744,897
15	S. ALAM COLD ROLLED STEELS LTD	63,234	2,633,158	2,581,673	51,485
16	SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	1,324,073	1,170,966	153,107
17	SQUARE PHARMACEUTICALS LTD.	1,087	252,529	251,343	1,186
18	SUMMIT ALLIANCE PORT LIMITED	223,000	8,339,238	7,397,304	941,934
19	THE ACME LABORATORIES LTD.	93,561	9,367,174	8,086,431	1,280,743
20	UNION BANK LIMITED	24,337	339,866	243,370	96,496
21	UNION INSURANCE COMPANY LIMITED	9,350	332,591	93,500	239,091
22	UNIQUE HOTEL & RESORTS LIMITED	22,499	1,636,126	1,374,738	261,388
	Total:		**77,318,611**	**58,984,471**	**18,334,140**

CHARTERED ACCOUNTANTS

PRIME FINANCE FIRST MUTUAL FUND

Dividend Income for FY 2022

Annexure-B
Amount in Taka

Sl.#	Company Name	No. of Shares	Dividend/Share	Gross Dividend	Tax Deduction at source	Net Dividend Income
1	AB BANK FIRST MUTUAL FUND	275000	0.70	192,500		192,500
2	AB BANK LTD.	1025000	0.20	205,000		205,000
3	ACI LIMITED	30560	5.00	152,800		152,800
4	AGRANI INSURANCE CO. LTD.	1000	1.50	1,500		1,500
5	AIBL 1st ISLAMIC MUTUAL FUND	606780	1.00	606,780		606,780
6	ASIA PACIFIC GENERAL INSURANCE	81801	1.80	147,242		147,242
7	BANK ASIA LIMITED	100000	1.50	150,000		150,000
8	BATBC	10200	15.00	153,000		153,000
9	BATBC	10200	10.00	102,000	15,300	86,700
10	BSC	10000	1.20	12,000		12,000
11	BSRM STEELS LIMITED	143682	3.00	431,046		431,046
12	CENTRAL INSURANCE CO.LTD.	46200	1.80	83,160		83,160
13	DAFFODIL COMPUTERS LIMITED	1000	0.60	600		600
14	DELTA BRAC HOUSING CORPORATION	139000	1.50	208,500		208,500
15	DHAKA BANK LTD.	200000	1.20	240,000		240,000
16	DHAKA ELECTRIC SUPPLY CO. LTD.	595994	1.00	595,994		595,994
17	DUTCH BANGLA BANK LIMITED	100030	1.75	175,053		175,053
18	EBL FIRST MUTUAL FUND	100000	0.60	60,000		60,000
19	EBL NRB MUTUAL FUND	1225000	1.10	1,347,500		1,347,500
20	FIRST JANATA BANK MUTUAL FUND	151000	0.70	105,700		105,700
21	GOLDEN HARVEST AGRO IND. LTD.	393903	0.20	78,781		78,781
22	GRAMEEN ONE : SCHEME TWO	176836	1.50	265,254	48,051	217,203
23	GRAMEEN PHONE LTD.	13500	12.50	168,750	33,750	135,000
24	GREEN DELTA INSURANCE	22000	3.00	66,000		66,000
25	GREEN DELTA MUTUAL FUND	100000	0.70	70,000	6,750	63,250
26	HEIDELBERG CEMENT BD. LTD.	20000	2.60	52,000		52,000
27	JAMUNA BANK LTD.	100000	1.75	175,000		175,000
28	LAFARGE HOLCIM BANGLADESH LIMI	6000	1.80	10,800	1,620	9,180
29	MEGHNA CEMENT MILLS LTD.	237108	0.50	118,554		118,554
30	MEGHNA PETROLEUM LTD.	56437	15.00	846,555		846,555
31	NCCBL MUTUAL FUND-1	200000	1.20	240,000		240,000
32	PHOENIX INSURANCE CO.LTD.	6000	1.50	9,000		9,000
33	POPULAR LIFE FIRST MUTUAL FUND	1060270	0.70	742,189		742,189
34	POWER GRID CO. OF BANGLADESH LT	84000	2.00	168,000		168,000
35	RAK CERAMICS(BANGLADESH) LTD.	350000	1.25	437,500		437,500
36	ROBI AXIATA LIMITED	80000	0.20	16,000		16,000
37	S. ALAM COLD ROLLED STEELS LTD	521783	1.00	521,783		521,783
38	Sonali Life Insurance Company Limite	5000	1.00	5,000		5,000
39	SOUTH BANGLA AGR.& COMM. BANK	121779	0.30	36,534		36,534
40	SQUARE PHARMACEUTICALS LTD.	44000	10.00	440,000		440,000
41	SQUARE TEXTILE MILLS LTD.	50000	3.50	175,000		175,000
42	SUMMIT POWER LTD.	514179	2.00	1,028,358	154,254	874,104
43	THE ACME LABORATORIES LTD.	20000	3.00	60,000		60,000
44	TITAS GAS TRANSMISSION & D.C.L	85000	1.00	85,000	12,750	72,250
45	TRUST BANK 1ST MUTUAL FUND	250000	0.70	175,000		175,000
46	UNION BANK LIMITED	200000	0.50	100,000		100,000
47	UNION INSURANCE COMPANY LIMITE	9000	0.50	4,500	900	3,600
48	UNIQUE HOTEL & RESORTS LIMITED	60000	1.50	90,000		90,000
49	FRACTIONAL STOCK DIVIDEND			80		80
			Total	11,156,012	273,375	10,882,637

CHARTERED ACCOUNTANTS

PRIME FINANCE FIRST MUTUAL FUND

Dividend Receivable as at 31 December 2022

Annexure-C
Amount in Taka

Sl. No	Company Name	No. of Shares	Dividend /Share	Dividend Amount
1	ACI LIMITED	30560	5.00	152,800.00
2	BSRM STEELS LIMITED	143682	3.00	431,046.00
3	GOLDEN HARVEST AGRO IND. LTD.	393903	0.20	78,780.60
4	MEGHNA CEMENT MILLS LTD.	237108	0.50	118,554.00
5	SQUARE PHARMACEUTICALS LTD.	44000	10.00	440,000.00
6	SQUARE TEXTILE MILLS LTD.	50000	3.50	175,000.00
7	THE ACME LABORATORIES LTD.	20000	3.00	60,000.00
8	UNIQUE HOTEL & RESORTS LIMITED	60000	1.50	90,000.00
			Total	**1,546,180.60**

CHARTERED ACCOUNTANTS

PRIME FINANCE FIRST MUTUAL FUND

Print date: 08-Jan-2023

PORTFOLIO STATEMENT

AS ON: **29-Dec-2022**

	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
			Rate	Total	DSE	CSE	Average				
BANKS											
1	AB BANK LTD.	1,055,750	18.06	19,069,329.94	9.90	10.00	9.95	10,504,712.50	-8,564,617.44	0.00	4.82
2	BANK ASIA LIMITED	100,000	20.44	2,043,799.78	20.20	20.50	20.35	2,035,000.00	-8,799.78	0.00	0.52
3	DHAKA BANK LTD.	200,000	14.54	2,907,253.25	13.20	13.30	13.25	2,650,000.00	-257,253.25	0.00	0.74
4	DUTCH BANGLA BANK LIMITED	110,033	70.98	7,809,677.82	62.60	62.80	62.70	6,899,069.10	-910,608.72	0.00	1.98
5	JAMUNA BANK LTD.	100,000	22.46	2,245,599.70	21.30	21.50	21.40	2,140,000.00	-105,599.70	0.00	0.57
6	U.C.B.L.	1,101,100	16.32	17,968,950.00	13.00	13.10	13.05	14,369,355.00	-3,599,595.00	0.00	4.54
7	UNION BANK LIMITED	200,000	10.00	2,000,000.00	9.30	9.40	9.35	1,870,000.00	-130,000.00	0.00	0.51
	Sector Total:	2,866,883		54,044,610.49				40,468,136.60	-13,576,473.89	-25.12	13.67
CEMENT											
8	HEIDELBERG CEMENT BD. LTD.	20,000	579.80	11,595,920.53	179.10	185.50	182.30	3,646,000.00	-7,949,920.53	-0.01	2.93
9	LAFARGE HOLCIM BANGLADESH LIMITED	6,000	65.51	393,081.10	64.80	65.00	64.90	389,400.00	-3,681.10	0.00	0.10
10	MEGHNA CEMENT MILLS LTD.	248,963	85.25	21,224,685.56	65.20	68.80	67.00	16,680,521.00	-4,544,164.56	0.00	5.37
	Sector Total:	274,963		33,213,687.19				20,715,921.00	-12,497,766.19	-37.63	8.40
CERAMIC INDUSTRY											
11	RAK CERAMICS(BANGLADESH) LTD.	453,495	51.14	23,193,645.94	42.90	42.80	42.85	19,432,260.75	-3,761,385.19	0.00	5.87
	Sector Total:	453,495		23,193,645.94				19,432,260.75	-3,761,385.19	-16.22	5.87
CORPORATE BOND											
12	AIBL MUDARABA PERPETUAL BOND	1,033	5,000.00	5,165,000.00	5,100.0(	4,560.0(	4,830.00	4,989,390.00	-175,610.00	0.00	1.31
	Sector Total:	1,033		5,165,000.00				4,989,390.00	-175,610.00	-3.40	1.31
ENGINEERING											
13	ATLAS(BANGLADESHD) LTD.	39,531	180.33	7,128,727.77	104.20	0.00	104.20	4,119,130.20	-3,009,597.57	0.00	1.80
14	BSRM STEELS LIMITED	143,682	142.81	20,519,500.01	63.90	65.00	64.45	9,260,304.90	-11,259,195.11	-0.01	5.19
15	S. ALAM COLD ROLLED STEELS LTD	458,549	40.83	18,721,319.97	33.30	34.00	33.65	15,430,173.85	-3,291,146.12	0.00	4.74
	Sector Total:	641,762		46,369,547.75				28,809,608.95	-17,559,938.80	-37.87	11.73
FINANCE AND LEASING											
16	BANGLADESH INDS. FINANCE CO.	129,610	38.74	5,020,560.22	9.90	9.50	9.70	1,257,217.00	-3,763,343.22	-0.01	1.27
17	DELTA BRAC HOUSING CORPORATION	152,900	71.44	10,923,359.83	57.80	58.10	57.95	8,860,555.00	-2,062,804.83	0.00	2.76
18	FIRST FINANCE LIMITED.	33,077	17.38	574,955.65	5.50	5.60	5.55	183,577.35	-391,378.30	-0.01	0.15
19	INTL. LEASING & FIN. SERVICES	1,215,396	21.99	26,723,030.67	6.20	6.00	6.10	7,413,915.60	-19,309,115.07	-0.01	6.76
20	UTTARA FINANCE & INVEST. LTD	20,800	54.66	1,136,966.87	33.80	35.30	34.55	718,640.00	-418,326.87	0.00	0.29
	Sector Total:	1,551,783		44,378,873.24				18,433,904.95	-25,944,968.29	-58.46	11.22
FOOD AND ALLIED PRODUCT!											
21	BATBC	10,200	659.63	6,728,189.17	518.70	519.10	518.90	5,292,780.00	-1,435,409.17	0.00	1.70
22	GOLDEN HARVEST AGRO IND. LTD.	393,903	25.61	10,087,114.12	17.50	17.50	17.50	6,893,302.50	-3,193,811.62	0.00	2.55
23	OLYMPIC INDUSTRIES LTD.	71,000	146.78	10,421,693.00	124.00	122.50	123.25	8,750,750.00	-1,670,943.00	0.00	2.64
	Sector Total:	475,103		27,236,996.29				20,936,832.50	-6,300,163.79	-23.13	6.89
FUEL AND POWER											
24	DHAKA ELECTRIC SUPPLY CO. LTD.	618,994	45.17	27,958,755.06	36.60	37.70	37.15	22,995,627.10	-4,963,127.96	0.00	7.07
25	MEGHNA PETROLEUM LTD.	68,146	203.91	13,895,839.16	198.60	198.20	198.40	13,520,166.40	-375,672.76	0.00	3.51
26	SUMMIT POWER LTD.	514,179	45.32	23,302,410.15	34.00	34.10	34.05	17,507,794.95	-5,794,615.20	0.00	5.89
27	TITAS GAS TRANSMISSION & D.C.L	85,000	67.44	5,732,261.97	40.90	41.30	41.10	3,493,500.00	-2,238,761.97	0.00	1.45
	Sector Total:	1,286,319		70,889,266.34				57,517,088.45	-13,372,177.89	-18.86	17.93
FUNDS											
28	AB BANK FIRST MUTUAL FUND	275,000	6.32	1,738,403.42	5.20	5.30	5.25	1,443,750.00	-294,653.42	0.00	0.44
29	AIBL 1st ISLAMIC MUTUAL FUND	606,780	8.42	5,111,228.26	7.40	7.60	7.50	4,550,850.00	-560,378.26	0.00	1.29
30	EBL FIRST MUTUAL FUND	100,000	6.95	694,613.18	7.40	7.50	7.45	745,000.00	50,386.82	0.00	0.18
31	EBL NRB MUTUAL FUND	1,225,000	6.47	7,926,911.47	6.50	6.60	6.55	8,023,750.00	96,838.53	0.00	2.00
32	FIRST JANATA BANK MUTUAL FUND	151,000	5.81	876,872.92	6.10	6.20	6.15	928,650.00	51,777.08	0.00	0.22
33	GRAMEEN ONE : SCHEME TWO	176,836	16.37	2,895,169.24	15.20	15.10	15.15	2,679,065.40	-216,103.84	0.00	0.73
34	GREEN DELTA MUTUAL FUND	100,000	9.11	911,365.75	6.90	6.90	6.90	690,000.00	-221,365.75	0.00	0.23
35	NCCBL MUTUAL FUND-1	200,000	8.93	1,785,000.00	7.10	6.90	7.00	1,400,000.00	-385,000.00	0.00	0.45
36	POPULAR LIFE FIRST MUTUAL FUND	1,060,270	5.93	6,290,703.28	5.10	5.20	5.15	5,460,390.50	-830,312.78	0.00	1.59

PRIME FINANCE FIRST MUTUAL FUND Print date: 08-Jan-2023

PORTFOLIO STATEMENT

AS ON: **29-Dec-2022**

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
		Rate	Total	DSE	CSE	Average				
37 TRUST BANK 1ST MUTUAL FUND	250,000	5.89	1,473,677.35	5.60	5.70	5.65	1,412,500.00	-61,177.35	0.00	0.37
Sector Total:	4,144,886		29,703,944.87				27,333,955.90	-2,369,988.97	-7.98	7.51
INSURANCE										
38 AGRANI INSURANCE CO. LTD.	20,000	39.19	783,821.26	37.00	0.00	37.00	740,000.00	-43,821.26	0.00	0.20
39 ASIA PACIFIC GENERAL INSURANCE	81,801	64.44	5,271,522.27	41.60	43.70	42.65	3,488,812.65	-1,782,709.62	0.00	1.33
40 CENTRAL INSURANCE CO.LTD.	60,000	52.08	3,124,913.05	35.70	37.50	36.60	2,196,000.00	-928,913.05	0.00	0.79
41 GREEN DELTA INSURANCE	22,000	96.47	2,122,392.42	65.10	66.30	65.70	1,445,400.00	-676,992.42	0.00	0.54
42 ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	7,614	10.00	76,140.00	28.10	28.10	28.10	213,953.40	137,813.40	0.02	0.02
43 PHOENIX INSURANCE CO.LTD.	6,000	55.94	335,637.03	37.90	40.20	39.05	234,300.00	-101,337.03	0.00	0.08
44 PIONEER INSURANCE COMPANY LTD	50,000	71.79	3,589,551.27	71.50	71.30	71.40	3,570,000.00	-19,551.27	0.00	0.91
Sector Total:	247,415		15,303,977.30				11,888,466.05	-3,415,511.25	-22.32	3.87
PHARMACEUTICALS AND CHE										
45 ACI LIMITED	32,088	282.07	9,050,904.68	260.20	261.20	260.70	8,365,341.60	-685,563.08	0.00	2.29
46 SQUARE PHARMACEUTICALS LTD.	44,000	230.75	10,153,066.01	209.80	210.20	210.00	9,240,000.00	-913,066.01	0.00	2.57
47 THE ACME LABORATORIES LTD.	20,000	85.21	1,704,250.85	85.00	84.80	84.90	1,698,000.00	-6,250.85	0.00	0.43
Sector Total:	96,088		20,908,221.54				19,303,341.60	-1,604,879.94	-7.68	5.29
TELECOMMUNICATION										
48 GRAMEEN PHONE LTD.	17,500	304.25	5,324,327.44	286.60	288.00	287.30	5,027,750.00	-296,577.44	0.00	1.35
Sector Total:	17,500		5,324,327.44				5,027,750.00	-296,577.44	-5.57	1.35
TEXTILES										
49 FAMILYTEX (BD) LTD.	176,400	8.87	1,563,900.00	4.90	4.70	4.80	846,720.00	-717,180.00	0.00	0.40
50 R. N. SPINNING MILLS LIMITED	515,053	21.40	11,020,166.57	6.20	6.40	6.30	3,244,833.90	-7,775,332.67	-0.01	2.79
51 SQUARE TEXTILE MILLS LTD.	50,000	67.94	3,396,868.78	67.50	67.50	67.50	3,375,000.00	-21,868.78	0.00	0.86
Sector Total:	741,453		15,980,935.35				7,466,553.90	-8,514,381.45	-53.28	4.04
TRAVEL AND LEISURE										
52 UNIQUE HOTEL & RESORTS LIMITED	60,000	61.10	3,666,136.00	57.70	61.00	59.35	3,561,000.00	-105,136.00	0.00	0.93
Sector Total:	60,000		3,666,136.00				3,561,000.00	-105,136.00	-2.87	0.93
Listed Securities:	**12,858,683**		**395,379,169.74**				**285,884,210.65**	**-109,494,959.09**		**100.0(**

Non Listed Securities:

SL	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 of cost)
0							

	No. of Shares	Cost Value	Market Value	Appreciation
Total Non Listed Securities	0	0.00	0.00	0.00
Total Listed Securities:	12,858,683	395,379,169.74	285,884,210.65	-109,494,959.09
Grand Total:	12,858,683	395,379,169.74	285,884,210.65	-109,494,959.09