



PHOENIX FINANCE 1st MUTUAL FUND

Asset Manager: ICB Asset Management Company Limited
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the Rule 73 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯, the half yearly un-audited accounts of the PHOENIX FINANCE 1st MUTUAL FUND for the period ended December 31, 2017 are appended below:

Statement of Financial Position (Un-audited)					
As at December 31, 2017					
Particulars		Notes	December 31, 2017 (Taka)	June 30, 2017 (Taka)	
Assets					
Marketable investment - at cost			68,90,46,805	70,30,47,137	
Other current assets		1.0	48,15,364	98,29,468	
Cash at bank			4,35,08,766	3,40,82,691	
Total Assets			73,73,70,935	74,69,59,296	
Equity and Liabilities					
Equity:					
Unit capital			60,00,00,000	60,00,00,000	
Retained earning		2.0	5,48,93,164	6,43,31,581	
Provision for Marketable Investments			5,76,97,255	5,46,97,255	
Total Equity			71,25,90,419	71,90,28,836	
Liabilities:					
Current liabilities		3.0	2,47,80,516	2,79,30,460	
Total Equity and Liabilities			73,73,70,935	74,69,59,296	
Net Asset Value (NAV)					
At cost price			11.88	11.98	
At market price			9.43	9.47	
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)					
For the period July 01, 2017 to December 31, 2017					
Particulars	Notes	July 01, 2017 to December 31,2017	July 01, 2016 to December 31,2016	October 01, 2017 to December 31,2017	October 01, 2016 to December 31,2016
Income					
Profit on sale of investments		1,77,82,078	1,56,79,193	57,49,187	81,69,443
Profit on sale of unit certificate		-	2,85,320	-	4,894
Dividend from investment in shares		1,17,67,301	50,72,025	67,96,032	24,66,225
Interest on bank deposits		2,85,567	3,52,763	2,85,567	3,52,763
Total Income		2,98,34,946	2,13,89,301	1,28,30,786	1,09,93,325
Expenses					
Management fee		48,68,784	43,03,881	23,95,533	21,56,017
Trusteeship fee		3,00,000	3,48,824	1,50,000	1,98,824
Custodian fee		2,75,041	3,00,000	1,33,630	1,84,283
Annual fee		2,80,458	2,48,010	1,40,229	1,32,730
Listing fees		3,00,000	3,00,000	1,50,000	1,50,000
Audit fee		8,625	8,625	4,312	4,312
Other Operating Expenses		4.0	2,70,602	1,76,544	1,65,182
Total Expenses		63,03,510	57,42,664	31,50,248	29,91,348
Profit before provision		2,35,31,436	1,56,46,637	96,80,538	80,01,977
Provision against marketable investment		30,00,000	-	-	-
Net Profit for the period		2,05,31,436	1,56,46,637	96,80,538	80,01,977
Earnings Per Unit		0.34	0.26	0.16	0.13
Statement of Changes in Equity (Un-audited)					
For the period July 01, 2017 to December 31, 2017					
Particulars	Share Capital	Provision for Marketable investment	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2017	60,00,00,000	5,46,97,255	35,64,736	6,07,66,845	71,90,28,836
Provision for Marketable Investments	-	30,00,000		-	30,00,000
Last year dividend	-	-		(3,00,00,000)	(3,00,00,000)
Last year adjustment	-	-		30,147	30,147
Net Profit for the period	-	-		2,05,31,436	2,05,31,436
Balance as at December 31, 2017	60,00,00,000	5,76,97,255	35,64,736	5,13,28,428	71,25,90,419
Balance as at July 01, 2016	60,00,00,000	4,71,97,255	-	5,74,75,246	70,46,72,501
Last year dividend	-	-		(3,00,00,000)	(3,00,00,000)
Dividend Equaliztion Reserve			35,64,736		35,64,736
Last year adjustment	-	-		(2,250)	(2,250)
Net Profit for the period	-	-		1,56,46,637	1,56,46,637
Balance as at December 31,2016	60,00,00,000	4,71,97,255	35,64,736	4,31,19,633	69,38,81,624
Statement of Cash Flows (Un-audited)					
For the period July 01, 2017 to December 31, 2017					
Particulars				July 01, 2017 to December 31,2017	July 01, 2016 to December 31,2016
Cash flows from operating activities					
Dividend from investment in shares				94,88,651	43,16,671
Interest on bank deposits and bonds				2,85,567	3,52,763
Expenses				(99,51,463)	(24,61,836)
Net cash inflow/(outflow) from operating activities				(1,77,245)	22,07,598
Cash flows from investing activities					
Sale of shares-marketable investment				16,09,22,137	(11,86,39,056)
Purchase of shares-marketable investments				(12,98,46,973)	15,07,94,097
Share application money deposit				(45,00,000)	(1,60,00,000)
Share application money refunded				1,25,00,000	50,00,000
Net cash inflow/(outflow) from investment activities				3,90,75,164	2,11,55,041
Cash flow from financing activities					
Dividend paid				(2,94,71,844)	(2,91,13,282)
Net cash inflow/(outflow) from financing activities				(2,94,71,844)	(2,91,13,282)
Net cash flow increase/(decrease)				94,26,075	(57,50,643)
Cash equivalent at beginning of the year				3,40,82,691	3,12,54,891
Cash equivalent at end of the year				4,35,08,766	2,55,04,248
Net Operating Cash Flow Per Unit (NOCFPU)				(0.0030)	0.0368
Sd/- Chief Executive Officer/Company Secretary			Sd/- Chairman of Trustee Committee		
Sd/- Head of Finance & Accounts			Sd/- Member-Secretary of Trustee Committee		
“The details of the published quarterly financial statements can be available in the web-site of the company. The address of the web-site is www.icbamcl.com.bd ”.					

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Notes to the financial statements (Un-audited)
For the period July 01, 2017 to December 31, 2017

		Amount in Taka	
		December 31, 2017	June 30, 2017
1.0 Other current assets			
Dividend receivables	35,11,198	12,32,548	
IPO application	-	80,00,000	
Security deposit	5,00,000	5,00,000	
Receivable from ISTCL	8,04,166	96,920	
	48,15,364	98,29,468	
2.0 Reserve and surplus			
Dividend equalization reserve	35,64,736	35,64,736	
Retained earning (Note 2.1)	5,13,28,428	6,07,66,845	
	5,48,93,164	6,43,31,581	
2.1 Retained earning			
Opening Balance	6,07,66,845	5,74,75,246	
Less: Last year dividend	3,00,00,000	3,00,00,000	
Less: Dividend equalization reserve	-	35,64,736	
Add: Last year adjustment	30,147	79,320	
	3,07,96,992	2,38,31,190	
Addition during the period	2,05,31,436	3,69,35,655	
Closing Balance	5,13,28,428	6,07,66,845	
3.0 Current liabilities			
Management fee payable to ICB AMCL	48,68,784	91,54,260	
Trustee fee payable to ICB	3,00,000	-	
Custodian fee payable to ICB	2,75,041	5,06,581	
Audit fee	8,625	17,250	
Annual Fee (SEC) Payable	4,08,858	1,52,317	
Annual Listing Fee	3,00,000	-	
Share application money refundable	1,06,54,030	1,06,54,030	
Dividend payable	79,65,178	74,37,022	
Others	-	9,000	
Total current liabilities	2,47,80,516	2,79,30,460	
		Amount in Taka	
		July 01, 2017 to December 31, 2017	July 01, 2016 to December 31, 2016
4.0 Other operating expenses			
Printing and stationary	9,375	3,840	
Bank charges & Excise duty	60,168	31,860	
Advertisement	1,30,185	1,29,363	
CDBL Charges	32,542	33,292	
Dividend distribution expenses	-	27,030	
IPO application expenses	28,000	-	
Others	10,332	7,939	
	2,70,602	2,33,324	