

PHOENIX FINANCE 1st MUTUAL FUND					
Statement of Financial Position (Unaudited)					
As at December 31, 2019					
Particulars		Notes	Amount in Taka		
			31/Dec/2019	30/Jun/2019	
Assets					
Marketable investment - at cost			710,031,704	721,768,165	
Other current assets		1.00	5,680,509	2,001,387	
Cash at bank			24,046,004	34,118,009	
Total Assets			739,758,217	757,887,561	
Equity and Liabilities					
Equity:					
Unit capital			600,000,000	600,000,000	
Reserve and surplus		2.00	47,890,923	65,248,264	
Provision for Marketable Investments			64,697,255	64,697,255	
Total Equity			712,588,178	729,945,519	
Liabilities:					
Current liabilities		3.00	27,170,039	27,942,042	
Total Equity and Liabilities			739,758,217	757,887,561	
Net Asset Value (NAV)					
At cost price			11.88	12.17	
At market price			6.12	7.99	
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)					
For the period ended December 31, 2019					
Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2019 to 31.12.2019	01.07.2018 to 31.12.2018	01.10.2019 to 31.12.2019	01.10.2018 to 31.12.2018
Income					
Profit on sale of investments		7,540,340	9,851,272	2,115,616	4,416,644
Dividend from investment in shares		9,925,364	10,210,874	7,038,663	6,288,705
Interest on bank deposits and bonds		446,352	347,421	446,352	334,411
Total income		17,912,056	20,409,567	9,600,631	11,039,760
Expenses					
Management fee		3,869,872	4,350,106	1,807,679	2,095,556
Trustee fee		300,000	300,000	150,000	150,000
Custodian fee		200,924	230,300	92,727	110,470
Annual fee to SEC		201,427	228,376	100,000	114,188
Listing fee		300,000	300,000	150,000	150,000
Audit fee		11,500	8,626	5,750	4,313
Other operating expenses		4.00	385,674	199,428	175,269
Total expenses			5,269,397	5,675,774	2,505,584
Net profit for the period			12,642,659	7,095,047	8,239,964
Earnings Per Unit			0.21	0.12	0.14
Statement of Changes in Equity (Unaudited)					
For the period ended December 31, 2019					
Particulars	Share Capital	Provision for Marketable investment	Dividend Equilization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2019	600,000,000	64,697,255	3,564,736	61,683,528	729,945,519
Last year dividend	-	-	(541,275)	(29,458,725)	(30,000,000)
Net profit for the year	-	-	-	12,642,659	12,642,659
Balance as at December 31, 2019	600,000,000	64,697,255	3,023,461	44,867,462	712,588,178
Balance as at July 01, 2018	600,000,000	59,697,255	3,564,736	62,320,400	725,582,391
Last year dividend	-	-	-	(30,000,000)	(30,000,000)
Last year adjustment	-	-	-	(95,597)	(95,597)
Net profit for the year	-	-	-	14,733,793	14,733,793
Balance as at December 31, 2018	600,000,000	59,697,255	3,564,736	46,958,596	710,220,587
Statement of Cash Flows (Unaudited)					
For the period ended December 31, 2019					
Particulars			Amount in Taka		
			01.07.2019 to 31.12.2019	01.07.2018 to 31.12.2018	
Cash flows from operating activities					
Dividend from investment in shares			6,241,695	6,956,276	
Interest on bank deposits and bonds			626,752	520,621	
Expenses			(9,575,886)	(10,360,162)	
Net cash inflow/(outflow) from operating activities			(2,707,439)	(2,883,265)	
Cash flows from investing activities					
Sale of shares-marketable investment			60,390,476	86,773,865	
Purchase of shares-marketable investments			(41,289,528)	(49,684,009)	
Share application money deposit			-	(17,400,000)	
Share application money refunded			-	17,100,000	
Net cash inflow/(outflow) from investment activities			19,100,948	36,789,856	
Cash flow from financing activities					
Dividend paid			(26,465,514)	(29,495,071)	
Net cash inflow/(outflow) from financing activities			(26,465,514)	(29,495,071)	
Net cash flow increase/(decrease)			(10,072,005)	4,411,520	
Cash equivalent at beginning of the year			34,118,009	32,384,449	
Cash equivalent at end of the year			24,046,004	36,795,969	
Net Operating Cash Flow Per Unit (NOCFPU)			(0.05)	(0.05)	
Sd/-	Sd/-	Sd/-	Sd/-		
Head of Finance & Accounts	Chief Executive Officer	Member-Secretary of Trustee Committee	Chairman of Trustee Committee		

PHOENIX FINANCE 1st MUTUAL FUND

Notes to the financial statements (Unaudited)
as at and for the period ended December 31, 2019

		Amount in Taka	
		31/Dec/2019	30/Jun/2019
1.00 Other current assets			
Dividend receivables		4,558,576	874,907
Interest receivable		-	180,400
Security deposit		500,000	500,000
Receivable from ISTCL		621,933	446,080
		5,680,509	2,001,387
2.00 Reserve and surplus			
Dividend equalization reserve (Note 2.01)		3,023,461	3,564,736
Retained earning (Note 2.02)		44,867,462	61,683,528
		47,890,923	65,248,264
2.01 Dividend equalization reserve			
Balance as at July 01		3,564,736	3,564,736
Less: Last year dividend		541,275	-
Balance as at June 30		3,023,461	3,564,736
2.02 Retained earning			
Balance as at July 01		61,683,528	62,320,400
Less: Last year dividend		29,458,725	30,000,000
Add: Last year adjustment		-	(95,597)
		32,224,803	32,224,803
Addition during the period		12,642,659	29,458,725
Closing balance		44,867,462	61,683,528
3.00 Current liabilities			
Management fee payable to ICB AMCL		3,869,872	8,705,742
Trustee fee payable to ICB		300,000	-
Custodian fee payable to ICB		200,924	462,505
Audit fee		11,500	23,000
Annual Fee (SEC) Payable		201,427	4,948
Listing Fee payable		300,000	-
Share application money refundable		10,715,658	10,715,658
Dividend payable		11,561,555	8,027,069
Others		9,103	3,120
Total current liabilities		27,170,039	27,942,042
		Amount in Taka	
		01.07.2019 to 31.12.2019	01.07.2018 to 31.12.2018
4.00 Other operating expenses			
Printing and stationary		34,912	33,570
Bank charges & Excise duty		48,333	48,611
Advertisement		137,796	124,491
CDBL Charges		11,741	17,444
CDBL annual fee & Connection charge		106,000	-
Dividend distribution expenses		26,019	-
IPO application expenses		3,000	23,000
Others		17,873	11,250
		385,674	258,366