PRIME FINANCE FIRST 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 (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১, the half yearly un-audited accounts of the PRIME FINANCE FIRST MUTUAL FUND for the period ended June 30, 2017 are appended below:

Statement of Financial Position (Un-audited)
As at June 30, 2017

Particulars	Notes	June 30, 2017 (Taka)	December 31, 2016 (Taka)
ASSETS			
Marketable Investment at cost		334,726,036	327,521,908
Bank Deposits		12,905,862	7,798,784
Other receivables and advance	1	9,699,784	15,294,211
Total Assets		**357,331,682**	**350,614,903**
CAPITAL & LIABILITIES			
Capital		200,000,000	200,000,000
Reserves & Surplus	2	25,799,049	26,361,879
Provision against Marketable Investment		111,529,511	104,529,511
Current liabilities	3	20,003,122	19,723,513
Total Capital & Liabilities		**357,331,682**	**350,614,903**
Net Asset Value (NAV)			
At cost price		**16.87**	**16.54**
At market price		**12.50**	**11.82**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the half year ended June 30, 2017

Particulars	Notes	January 01, 2017 to June 30, 2017	January 01, 2016 to June 30, 2016	April 01, 2017 to June 30, 2017	April 01, 2016 to June 30, 2016
INCOME					
Profit on sale of investments		17,140,219	3,125,520	4,854,154	1,308,209
Dividend from investment in shares		4,299,939	6,162,070	2,296,654	3,921,298
Interest on bank deposits and bonds		138,459	133,361	138,459	133,361
Total Income		**21,578,617**	**9,420,951**	**7,289,267**	**5,362,868**
EXPENSES					
Management Fee		2,311,689	1,861,785	1,137,789	897,315
Trustee Fee		100,000	100,000	50,000	50,000
Custodian Fee		126,427	101,976	60,119	49,882
Annual Fee to SEC		239,347	230,000	174,423	180,000
Listing Fee		-	100,000	(200,000)	(100,000)
Audit Fee		11,500	10,000	5,750	5,000
Other Operating Expenses	4	352,483	236,691	204,262	13,423
Total Expenses		**3,141,446**	**2,640,452**	**1,432,343**	**1,095,620**
Profit before provision		**18,437,171**	**6,780,499**	**5,856,924**	**4,267,248**
Provision against marketable investment		7,000,000	-	2,000,000	-
Net profit for the period		**11,437,171**	**6,780,499**	**3,856,924**	**4,267,248**
Earnings Per Unit		**0.57**	**0.34**	**0.19**	**0.21**

Statement of Changes in Equity (Un-audited)
For the half year ended June 30, 2017

Particulars	Unit Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 01, 2017	**200,000,000**	**11,128,426**	**104,529,511**	**15,233,453**	**330,891,390**
Dividend equalization Reserve	-	-	-	-	-
Provision for marketable	-	-	7,000,000	-	7,000,000
Last year dividend	-	-	-	(12,000,000)	(12,000,000)
Last year adjustment	-	-	-	-	-
Net profit after tax	-	-	-	11,437,171	11,437,171
Balance as at June 30, 2017	**200,000,000**	**11,128,426**	**111,529,511**	**14,670,624**	**337,328,561**
Balance as at January 01, 2016	**200,000,000**	**11,128,426**	**104,323,210**	**11,103,858**	**326,555,494**
Last year dividend	-	-	-	(10,000,000)	(10,000,000)
Last year adjustment	-	-	-	(90,000)	(90,000)
Net profit after tax	-	-	-	6,621,553	6,621,553
Balance as at June 30, 2016	**200,000,000**	**11,128,426**	**104,323,210**	**7,635,411**	**323,087,047**

Statement of Cash Flows (Un-audited)
For the half year ended June 30, 2017

Particulars	January 01, 2017 to June 30, 2017	January 01, 2016 to June 30, 2016
Cash flow from operating activities		
Dividend from investment in shares	5,230,908	5,888,814
Interest received	138,459	133,361
Expenses	(5,577,531)	(1,739,320)
Net cash inflow/(outflow) from operating activities	**(208,164)**	**4,282,855**
Cash flow from investment activities		
Sales of shares-marketable investment	138,574,339	37,233,060
Purchase of shares-marketable investment	(125,230,112)	(38,522,018)
Share application money deposited	(30,200,000)	(12,556,000)
Shares application money refunded	32,200,000	12,556,000
Net cash inflow/(outflow) from investment activities	**15,344,227**	**(1,288,958)**
Cash flow from financing activities		
Dividend paid	(10,028,985)	(9,761,071)
Net cash inflow/(outflow) from financing activities	**(10,028,985)**	**(9,761,071)**
Increase/(Decrease) in cash	**5,107,078**	**(6,767,174)**
Cash equivalent at beginning of the year	7,798,784	18,596,074
Cash equivalent at end of the year	**12,905,862**	**11,828,900**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.01)**	**0.21**

Notes to financial statements (Un-audited)
As at and for the period January 01, 2017 to June 30, 2017

	June 30,2017 (Taka)	December 31,2016 (Taka)
01. Other current assets		
Dividend receivable	1,399,784	1,607,398
Share application money	8,000,000	10,000,000
Annual fee paid advance	300,000	300,000
Receivable from ISTCL	-	3,386,813
	9,699,784	**15,294,211**
02. Reserves & Surplus		
Retained Earnings	3,233,452	1,019,608
Dividend equalization fund	11,128,426	11,128,426
Net profit for the year	11,437,171	14,213,845
	25,799,049	**26,361,879**
03. Current liabilities		
Management fee - ICB AMCL	2,311,689	3,812,559
Custodian fee - ICB	126,427	212,203
Audit fee	11,500	46,000
Annual listing fee	-	200,000
Share application money (unit capital) refundable	1,770,000	2,382,549
Dividend payable	15,014,889	13,043,874
Payable to ISTCL	21,324	-
Suspense	723,355	-
Other	23,938	26,328
	20,003,122	**19,723,513**

	January 01, 2017 to June 30, 2017	January 01, 2016 to June 30, 2016
04. Other Operating Expenses		
Printing and stationary	19,735	23,350
Bank charge & excise duty	10,465	15,000
Advertisement	216,520	276,306
CDBL Charges	81,445	66,915
Connection fee	6,000	6,000
Others	18,318	8,066
	352,483	**395,637**

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".