PRIME FINANCE FIRST MUTUAL FUND
ASSET MANAGER: ICB ASSET MANAGEMENT COMPANY LTD
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH
CUSTODIAN: INVESTMENT CORPORATION OF BANGLADESH
SPONSOR: ICB CAPITAL MANAGEMENT LTD

UNAUDITED FINANCIAL STATEMENTS
OF
PRIME FINANCE FIRST MUTUAL FUND

For the period from January 01, 2024 to June 30, 2024

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ICB ASSET MANGEMENT COMPANY LTD.
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PRIME FINANCE FIRST MUTUAL FUND
Statement of Financial Position (Unaudited)
as at June 30, 2024

Particulars	Notes	Amount in Taka	
		June 30, 2024	December 31, 2023
Assets			
Marketable securities -at market	3.00	190,412,401	271,992,872
Cash and Cash equivalents	4.00	1,372,271	2,497,575
Other current assets	5.00	1,481,585	3,926,870
Total Assets		**193,266,257**	**278,417,317**
CAPITAL AND LIABILITIES			
A) Equity		**187,760,232**	**271,451,427**
Capital	6.00	200,000,000	200,000,000
Dividend equalization fund	7.00	15,214,548	15,214,548
Retained earnings	8.00	(27,454,316)	56,236,879
B) Liabilities		**5,506,024**	**6,965,890**
Unclaimed / Unpaid Dividend	9.00	3,110,950	1,361,576
Current liabilities	10.00	2,395,074	5,604,314
Total Equity and Liabilities (A+B)		**193,266,257**	**278,417,317**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	11.00	**17.86**	**18.83**
Net Asset Value-at market	12.00	**9.39**	**13.57**

Chief Executive Officer **Chairman of Trustee Committee**

Head of Finance & Accounts **Member-Secretary of Trustee Committee**

Dated: 30 July, 2024
Place: Dhaka

ICB Asset Management Company Ltd. Accounts Department

PRIME FINANCE FIRST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from January 01, 2024 to June 30, 2024

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.01.2024 To 30.06.2024	01.01.2023 To 30.06.2023	01.04.2024 To 30.06.2024	01.04.2023 To 30.06.2023
INCOME					
Profit on sale of investment	13	1,296,593	871,379	75,629	458,163
Dividend from investment in shares	14	3,760,111	4,607,563	1,670,931	2,254,915
Interest on bank deposits	15	213,812	534,558	213,812	128,072
Other Income		37,504	-	-	-
Total Income		**5,308,020**	**6,013,500**	**1,960,372**	**2,841,150**
EXPENSES					
Management fee	16	2,022,319	2,429,838	920,609	1,207,134
Trustee fee	17	100,000	100,000	50,000	50,000
Custodian fee	18	106,244	136,386	48,937	67,298
Annual BSEC fee	19	52,761	135,682	-	69,658
Listing fees	20	50,000	50,000	-	-
Audit fee		63,250	28,750	-	-
Other operating expenses	21	296,122	272,197	151,687	162,143
Total Expenses		**2,690,696**	**3,152,853**	**1,171,233**	**1,556,233**
Profit before provision		**2,617,324**	**2,860,647**	**789,139**	**1,284,917**
(Provision)/Write back of provision against diminution in value of	3.02	(64,308,519)	5,392,965	(24,072,100)	5,982,150
Profit for the Period		**(61,691,195)**	**8,253,612**	**(23,282,961)**	**7,267,067**
Other Comprehensive Income		-	-		
Total Comprehensive Income		**(61,691,195)**	**8,253,612**	**(23,282,961)**	**7,267,067**
Earnings Per Unit	22	**(3.08)**	**0.41**	**(1.16)**	**0.36**

Chief Executive Officer

আহমাদীর

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 30 July, 2024

Place: Dhaka

ICB Asset Management Company Ltd. Accounts Department

PRIME FINANCE FIRST MUTUAL FUND
Statement of Changes in Equity (Unaudited)
as at June 30, 2024

Particulars	Unit Capital	Dividend equalization fund	Retained Earnings	Total Equity
Balance as at January 01, 2024	**200,000,000**	**15,214,548**	**56,236,879**	**271,451,427**
Dividend paid for FY 2022 (tk. 11%)	-	-	(22,000,000)	(22,000,000)
Net Income for the Period	-	-	(61,691,195)	(61,691,195)
Balance as at June 30, 2024	**200,000,000**	**15,214,548**	**(27,454,316)**	**187,760,232**

Statement of Changes in Equity
as at June 30, 2023

Balance as at January 01, 2023	**200,000,000**	**15,214,548**	**69,896,226**	**285,110,774**
Dividend paid for FY 2021 (tk. 10%)	-	-	(22,000,000)	(22,000,000)
Net Income for the Period	-	-	8,253,612	8,253,612
Balance as at June 30, 2023	**200,000,000**	**15,214,548**	**56,149,838**	**271,364,386**

সাহাবীর

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

ICB Asset Management Company Ltd. Accounts Department

Dated: 30 July, 2024
Place: Dhaka

PRIME FINANCE FIRST MUTUAL FUND
Statement of Cash Flows (Unaudited)
For the period from January 01, 2024 to June 30, 2024

Particulars	Notes	Amount in Taka	
		01.01.2024 To 30.06.2024	01.01.2023 To 30.06.2023
Cash Flows from Operating Activities			
Dividend from Investment in Securities	23.00	5,252,422	4,634,118
Interest on Bank Deposits & Bonds	24.00	535,433	534,558
Other Income		37,504	-
Profit on Sale of Investments	13.00	1,296,593	871,379
Payment of Fees & Expenses	25.00	(5,948,483)	(5,950,013)
Net Cash used in Operating Activities (A)	28.00	**1,173,469**	**90,042**
Cash Flows from Investing Activities:			
Sale of marketable securities (At Cost)	26.00	19,381,335	21,833,599
Purchase of marketable securities	27.00	(2,109,482)	(1,299,006)
Share application money		(2,000,000)	(680,000)
Refund of Share application money		2,680,000	680,000
Investment in New FDR		-	-
Encashment of FDR		-	
Net Cash from Investing Activities (B)		**17,951,853**	**20,534,593**
Cash Flows from Financing Activities:			
Dividend Paid during the Period	9.00	(19,850,727)	(21,650,019)
Transferred to Capital Market Stabilization Fund (CMSF)		(399,899)	
Net Cash from Financing Activities (C)		**(20,250,626)**	**(21,650,019)**
Net Increase/(Decrease) in Cash (D = A+B+C)		**(1,125,304)**	**(1,025,384)**
Opening cash and bank balances (E)		2,497,575	5,093,512
Closing cash and bank balances (F = D+E)		**1,372,271**	**4,068,128**
Net Operating Cash Flow Per Unit (NOCFPU)	29.00	**0.06**	**0.005**

Chief Executive Officer | **Chairman of Trustee Committee**

Head of Finance & Accounts | **Member-Secretary of Trustee Committee**

Dated: 30 July, 2024
Place: Dhaka

ICB Asset Management Company Ltd. Accounts Department

PRIME FINANCE FIRST MUTUAL FUND
Notes to the Financial Statements (Unaudited)
For the period from January 01, 2024 to June 30, 2024

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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. 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 59.06 crore.

Prime Finance First Mutual Fund is a close ended Mutual Fund of Twenty 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

2.02 Financial instruments

2.02.01: As per paragraph 5.7.1 of IFRS 9 "Financial Instrument", the investment in securities will be measured at fair value and recognized in profit or loss.

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

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 i.e., on March 31, 2024.

2.02.04: Provision made against Investment in Mutual Funds As per Bangladesh Securities and Exchange Commision's Directive No. SEC/CMRRCD/2009-193/172 dated 30.06.2015.

2.02.05: Pursuant to Rule 58 of Bangladesh Securities and Exchange Commision's (Mutual Fund) Bidhimala (Rules) 2001, the Fund has made the valuation of non-listed securities on a consistent basis and which will be made with the reasonable value but shall not be more than intrinsic value.

2.02.06: Investment in securities transferred to OTC market have been valued at zero value as a conservative approach.

2.03 Reporting period

These financial statements cover the period of (06 months) from 01 January 2024 to 30 June 2024.

2.04 Provision for Unrealized Losses on Marketable Investments

Required Provision has been kept from current year income according to IFRS-9. Due to increase of errosion of marketable investment new provision has been made from profit and loss .

ICB Asset Management Company Ltd. Accounts Department

2.05 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 75 (Seventy Five) 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 Valuation policy

(i) IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

(ii) Investments in securities that are actively traded on a quoted market and securities that are not actively traded on the quoted market but their fair value can be measured those are designated at fair value (market price) through profit or loss (FVTPL) and fair value through other comprehensive income (FVTOCI). Gains arising from an increase in the fair value of such financial assets are recognised in other comprehensive income and losses arising from dimunition in the fair value of such financial assets are recognised as provision against fall in value of investment in the statement of profit or loss as per Rule 67 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.

(iii) The market value of listed securities are valued at closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on 30 June 2024.

(iv) The fair value of non-listed securities is valued based on the reporting date offering/ repurchase value of the instruments i.e., on 30 June 2024.

(v) Investment in securities transferred to OTC market and De-listed securities has been valued at zero value as a conservative approach.

(vi) Investment in unit certificate has been valued of latest surrender price of unit certificate.

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 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

2.08 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.

2.09 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.

ICB Asset Management Company Ltd. Accounts Department

2.10 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.

2.11 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 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.

2.14 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 Taxation

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984. Hence no provision for tax has been made.

2.15 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.

2.16 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 11 & 12).

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.

2.19 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.

2.20 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.

IDLC Asset Management Company Ltd. Accounts Department

		Amount in Taka	
		30 June 2024	31 December 2023
3.00	**Marketable Securities (At Market)**		
	Marketable Investment (note 3.01)	190,412,401	271,992,872
		190,412,401	**271,992,872**

3.01 Sector wise break up of investments in securities as on 30.06.2024 is as follows:

Sector/category	Amounts in Taka		
	Cost	Market value	Difference
BANKS	51,798,885	29,368,070	(22,430,816)
FUNDS	19,206,761	11,066,967	(8,139,794)
ENGINEERING	46,369,548	20,624,488	(25,745,060)
FOOD AND ALLIED PRODUCTS	16,815,303	8,709,746	(8,105,557)
FUEL AND POWER	67,850,558	38,641,139	(29,209,419)
TEXTILES	15,980,935	4,048,774	(11,932,162)
PHARMACEUTICALS AND CHEMICAL	19,203,971	13,497,932	(5,706,038)
CEMENT	30,985,405	22,483,196	(8,502,209)
CERAMIC INDUSTRY	23,193,646	11,858,894	(11,334,752)
INSURANCE	8,700,995	5,061,581	(3,639,414)
G-sec	1,787,236	1,802,340	15,104
TELECOMMUNICATION	5,324,327	4,323,375	(1,000,952)
FINANCE AND LEASING	44,378,873	11,205,515	(33,173,358)
CORPORATE BOND	5,165,000	4,699,634	(465,367)
MISCELLANEOUS	3,145,043	3,020,750	(124,293)
	359,906,487	**190,412,401**	**(169,494,087)**

Details of Investment in Marketable Securities are shown in Annexure- 'A'

			30 June 2024	31 December 2023
3.02	**Calculation of Unrealized gain/ (losses) on investments**			
	Opening Balance		(105,185,568)	(109,494,959)
	Closing Balance		(169,494,087)	(104,101,994)
	Increase/(decrease)		**(64,308,519)**	**5,392,965**
4.00	**Cash & cash equivalents**			
	Main Bank Accounts (N:4.01)		206,433	1,088,116
	Dividend Accounts (N:4.02)		1,165,838	1,409,459
			1,372,271	**2,497,575**
4.01	**Main Bank Accounts**			
	Name of the Bank and Branches	**Account no.**		
	Jamuna Bank Limited (Shantinagar Branch)	1201000018742	206,433	1,088,116
			206,433	**1,088,116**

		Year	Account no.	30 June 2024	31 December 2023
4.02	**Dividend accounts with:**				
	Jamuna Bank Limited (Shantinagar Branch)	2018	1201000018367	-	1,526
	Jamuna Bank Limited (Shantinagar Branch)	2020	1201000018662	-	489,436
	Jamuna Bank Limited (Shantinagar Branch)	2021	1201000018899	440,523	455,341
	Brac Bank LTD (Bijoynagar Branch)	2022	2055153390001	440,777	463,156
	Brac Bank LTD (Bijoynagar Branch)	2023	2055153390002	284,538	-
				1,165,838	**1,409,459**

		30 June 2024	31 December 2023
5.00	**Other Current Assets**		
	Dividend receivables	1,029,996	2,522,307
	Interest receivable	102,942	424,563
	Advance payment of T-bond	48,647	680,000
	Securities and others deposits	300,000	300,000
		1,481,585	**3,926,870**

		Amount in Taka	
		30 June 2024	31 December 2023
6.00	**Capital**		
	20,000,000 units of Taka 10 each fully paid	**200,000,000**	**200,000,000**
7.00	**Dividend equalization fund**		
	Opening Balance	15,214,548	15,214,548
	Add: Addition for this year	-	-
	Closing Balance	**15,214,548**	**15,214,548**
8.00	**Retained earnings**		
	Opening Balance	56,236,879	69,896,226
	Less: Dividend paid for FY 2022	(22,000,000)	(22,000,000)
		34,236,879	**47,896,226**
	Add: Net income for the year	(61,691,195)	8,340,653
	Closing Balance	**(27,454,316)**	**56,236,879**
9.00	**Unclaimed / Unpaid Dividend**		
	Opening Balance	1,361,576	2,032,514
	Add: Addition for this year	22,000,000	22,000,000
	Less: Dividend credited to investors account	(19,850,727)	(21,650,019)
	Less: Paid to Capital Market Stabilization Fund (FY 2018)	-	(519,394)
	Less: Paid to Capital Market Stabilization Fund (FY 2019)	-	(501,525)
	Less: Paid to Capital Market Stabilization Fund (FY 2020)	(399,899)	-
	Closing Balance (9.01)	**3,110,950**	**1,361,576**
9.01	**Year wise breakup of unclaimed/ Dividend payable as on June 30, 2024**		
	Dividend payable for FY 2020	-	487,439
	Dividend payable for FY 2021	437,316	453,816
	Dividend payable for FY 2022	402,171	420,321
	Dividend payable for FY 2023	2,271,463	
		3,110,950	**1,361,576**
10.00	**Current Liabilities**		
	Management fee payable to ICB AMCL	2,022,319	4,891,539
	Trustee fee payable to ICB	100,000	200,000
	Custodian fee payable to ICB	106,244	272,565
	Audit fee	63,250	34,500
	Annual Fee payable to BSEC	52,761	3,610
	Annual Listing Fee payable to DSE & CSE	50,000	200,000
	Payable to ISTCL for Purchase of Securities	-	100
	CDBL fee payable	500	-
	Other	-	2,000
		2,395,074	**5,604,314**
11.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	362,760,343	383,602,885
	Less: Liabilities	5,506,024	6,965,890
	Net Asset Value	**357,254,319**	**376,636,995**
	Number of Units	20,000,000	20,000,000
	NAV per Unit at Cost Value	**17.86**	**18.83**
12.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	193,266,257	278,417,317
	Less: Liabilities	5,506,024	6,965,890
	Net Asset Value	**187,760,233**	**271,451,427**
	Number of Units	20,000,000	20,000,000
	NAV per Unit at Market Value	**9.39**	**13.57**

ICB Asset Management Company Ltd. ★ Accounts Department

	Amount in Taka	
	30 June 2024	30 June 2023
13.00 Profit on Sale of Investments	**1,296,593**	**871,379**
14.00 Dividend from Investment in Securities	**3,760,111**	**4,607,563**
15.00 Interest on Bank Deposits		
Interest on Short term deposits	110,870	-
Interest Income on Listed Bond	102,942	534,558
	213,812	**534,558**
16.00 Management Fee		
Management Fee for IAMCL (N:16.01)	**2,022,319**	**2,429,838**

16.01 Calculation For the period from January 01, 2024 to June 30, 2024

Weekly Average Net Asset Value	
Total NAV (Sum of NAV Computed each week)	5654257535
Number of Week	26
Average NAV	**217,471,444**

Particulars/Condition/Break-up	(%)	Average NAV	Fee (BDT)
Not exceeding Taka 5.00 crore	2.25	50,000,000	560,959
Exc. Tk. 5 cr. and up to Tk. 25 cr.	1.75	167,471,444	1,461,360
Total		**217,471,444**	**2,022,319**

17.00 Trustee Fee		
Trustee Fee for ICB (N:17.01)	**100,000**	**100,000**

17.01 Calculation For the period from January 01, 2024 to June 30, 2024

Particulars	Fee (BDT)
Size of the Fund	200,000,000
Percentage of Trusteeship Fee	0.10
Trustee Fee	**100,000**

18.00 Custodian Fee		
Custodian Fee for ICB (N:18.01)	**106,244**	**136,386**

18.01 Calculation For the period from January 01, 2024 to June 30, 2024

Monthly Average Securities Value (Total Listed and Nonlisted/No. of Month)	**213,072,217.85**
Parcentage of Custodian Fee	0.10
Custodian Fee	**106,244**

19.00 Annual BSEC Fee		
Annual Fee for BSEC (N:19.01)	**52,761**	**135,682**

19.01 Calculation For the period from January 01, 2024 to June 30, 2024

Net Asset Value (NAV) of the Fund	**187,760,233**
Parcentage of BSEC Fee	0.10
Annual BSEC Fee	**46,940**

20.00 Listing Fee		
Stock Exchange Listing Fee for DSE and CSE (N:20.01)	**50,000**	**50,000**

	Amount in Taka	
	30 June 2024	30 June 2023

20.01 Calculation For the period from January 01, 2024 to June 30, 2024

Particulars	Fee (BDT)
Capital of the Fund	200,000,000
Percentage of Listing Fee for Each Exchange	0.05
Stock Exchange Listing Fee	**50,000**

21.00 Other Operating Expenses

	30 June 2024	30 June 2023
Advertisement	209,282	147,944
Printing and Stationary	-	2,390
Bank charges	2,625	4,446
Excise duty	15,150	-
CDBL Annual Fee & Connetion Fee	56,000	56,000
IPO Application Expense	-	3,000
CDBL Charges	2,765	3,220
Dividend Distribution Expenses	-	46,744
Others	10,300	8,453
	296,122	**272,197**

Advertisement and Other Expenses include Publication of NAV, Price Sensitive Information (PSI) and Financial Statements.

22.00 EPU

	30 June 2024	30 June 2023
Net profit after Provision	(61,691,195)	8,253,612
Number of Units	20,000,000	20,000,000
Earnings Per Unit	**(3.08)**	**0.41**

N.B: Earnings Per Unit (EPU) has been decreased due to increase of provision write back than previous year.

23.00 Dividend Received from Investment in Securities

	30 June 2024	30 June 2023
Dividend Income from Investment in Securities	3,760,111	4,607,563
Add: Previous year Dividend Receivable	2,522,307	1,546,181
	6,282,418	**6,153,744**
Less: Income Tax Deducted at Source	-	(657,604)
Less: Current year Dividend Receivable	(1,029,996)	(862,022)
	5,252,422	**4,634,118**

24.00 Interest Received on Bank Deposits and Bonds

	30 June 2024	30 June 2023
Interest Income on Bank Deposits and Bonds	213,812	534,558
Add: Previous year Interest Receivable on FDR & Bonds	424,563	-
	638,375	**534,558**
Less: Current year Interest Receivable on FDR & Bonds	(102,942)	-
	535,433	**534,558**

25.00 Payment of Fees & Expenses

	30 June 2024	30 June 2023
Total Expenses	2,690,696	3,152,853
Add: Previous year Operating Expenses payable (N: 26.01)	5,604,214	5,680,616
	8,294,910	**8,833,469**
Less: Current year Operating Expenses payable (N: 26.02)	(2,346,427)	(2,883,456)
	5,948,483	**5,950,013**

25.01 Previous year Operating Expenses payable

	30 June 2024	30 June 2023
Current Liabilities (Previous Year)	5,604,314	5,680,616
Less: Advance Payment of Fees, Tax & Suspense's	-	-
	5,604,314	**5,680,616**

ICB Asset Management Company Ltd. Accounts Department

		Amount in Taka	
		30 June 2024	30 June 2023
25.02	**Current year Operating Expenses payable**		
	Current Liabilities (Current Year)	2,395,074	2,883,456
	Less: Advance Payment of Fees, Tax & Suspense's	(48,647)	-
		2,346,427	**2,883,456**
26.00	**Sale of Securities (at Cost)**		
	Sales from direct share (Investment at cost price)	19,381,335	21,833,599
	Add: Previous year Receivable from ISTCL	-	
		19,381,335	**21,833,599**
	Less: Current year Receivable from ISTCL	-	-
		19,381,335	**21,833,599**
27.00	**Purchase of Securities**		
	Purchase from direct share (cost price)	322,246	1,299,106
	Add: Purchase of G-sec	1,787,236	-
		2,109,482	**1,299,106**
	Less: Current year payable to ISTCL	-	(100)
		2,109,482	**1,299,006**
28.00	**Reconciliation Between Profit to Operating Cash Flows**		
	Profit Before Provision	2,617,324	2,860,647
	Operating Cash Flow Before Changes in Working Capital	**2,617,324**	**2,860,647**
	Changes in Working Capital		
	(Decrease)/Increase of Other Current Assets (28.01)	1,813,932	684,159
	Decrease/(Increase) of Current Liabilities (N: 28.02)	(3,257,887)	(2,797,160)
		(1,443,955)	**(2,113,001)**
28.01	**(Decrease)/Increase of Other Current Assets**		
	Add: Previous year Dividend Receivable	2,522,307	1,546,181
	Less: Current year Dividend Receivable	(1,029,996)	(862,022)
		1,492,311	**684,159**
	Add: Previous year Interest Receivable on FDR & Bonds	424,563	-
	Less: Current year Interest Receivable on FDR & Bonds	(102,942)	-
		1,813,932	**684,159**
28.02	**Decrease/(Increase) of Current Liabilities**		
	Add: Previous year Operating Expenses payable	5,604,314	5,680,616
	Less: Current year Operating Expenses payable	(2,346,427)	(2,883,456)
		3,257,887	**2,797,160**
	Net Cash Generated from Operating Activities	**1,173,369**	**747,646**
29.00	**NOCFPU**		
	Net cash inflow/(outflow) from operating activities	1,173,469	90,042
	Number of Units	20,000,000	20,000,000
	NOCFPU Per Unit	**0.06**	**0.005**

N.B: Net operating cash flow per unit (NOCFPU) has been increased due to increased of profit on sale of investment than previous year.

		Amount in Taka	
		30 June 2024	30 June 2023
30.00	**Profit and Earnings Per Unit available for Distribution**		
	Retained Earnings Brought Forward	56,236,879	69,896,226
	Less: Dividend Paid for FY 2022	(22,000,000)	(20,000,000)
	Less: Transferd to Dividend Equalization Reserve	-	(7,500,000)
		34,236,879	**42,396,226**
	Add: Profit for the year	(61,691,195)	8,253,612
		(27,454,316)	**50,649,838**
	Add: Dividend Equalization Reserve	15,214,548	15,214,548
		(12,239,768)	**65,864,386**
	Number of Units	20,000,000	20,000,000
	Profit Available for Distribution	**(0.61)**	**3.29**

31.00 Events after the reporting period

The Board of Trustees in its meeting held on 30 July, 2024 approved the Unaudited financial statements of the Fund for the Period ended 30 June, 2024, and authorized the same for an issue.

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 30 July, 2024
Place: Dhaka

ICB Asset Management Company Ltd.
Accounts Department

PRIME FINANCE FIRST MUTUAL FUND

Print date: 24-Jul-2024

Annexure A

PORTFOLIO STATEMENT

AS ON: **30-Jun-2024**

SL	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
	BANKS										
1	AB BANK PLC	1,098,402	17.36	19,069,204.53	6.70	6.70	6.70	7,359,293.40	-11,709,911.13	-0.01	5.30
2	BANK ASIA PLC	100,000	20.44	2,043,799.78	18.30	17.50	17.90	1,790,000.00	-253,799.78	0.00	0.57
3	DHAKA BANK PLC	212,000	13.71	2,907,253.25	9.90	9.70	9.80	2,077,600.00	-829,653.25	0.00	0.81
4	DUTCH-BANGLA BANK PLC	138,984	56.19	7,809,677.82	47.40	46.70	47.05	6,539,197.20	-1,270,480.62	0.00	2.17
5	UNION BANK PLC	210,000	9.52	2,000,000.00	6.40	6.40	6.40	1,344,000.00	-656,000.00	0.00	0.56
6	UNITED COMMERCIAL BANK PLC	1,213,962	14.80	17,968,950.00	8.30	8.60	8.45	10,257,978.90	-7,710,971.10	0.00	4.99
	Sector Total:	2,973,348		51,798,885.38				29,368,069.50	-22,430,815.88		14.39
	CEMENT										
7	HEIDELBERG MATERIALS BANGLADESH PLC	20,000	579.80	11,595,920.53	242.70	226.50	234.60	4,692,000.00	-6,903,920.53	-0.01	3.22
8	MEGHNA CEMENT MILLS PLC	238,808	81.19	19,389,484.70	71.50	77.50	74.50	17,791,196.00	-1,598,288.70	0.00	5.39
	Sector Total:	258,808		30,985,405.23				22,483,196.00	-8,502,209.23		8.61
	CERAMIC INDUSTRY										
9	RAK CERAMICS (BD) LIMITED	453,495	51.14	23,193,645.94	26.20	26.10	26.15	11,858,894.25	-11,334,751.69	0.00	6.44
	Sector Total:	453,495		23,193,645.94				11,858,894.25	-11,334,751.69		6.44
	CORPORATE BOND										
10	MUDARABA PERPETUAL BOND	1,033	5,000.00	5,165,000.00	4,499.0	4,600.0	4,549.50	4,699,633.50	-465,366.50	0.00	1.44
	Sector Total:	1,033		5,165,000.00				4,699,633.50	-465,366.50		1.44
	ENGINEERING										
11	ATLAS BANGLADESH LTD.	39,531	180.33	7,128,727.77	72.90	0.00	72.90	2,881,809.90	-4,246,917.87	-0.01	1.98
12	BSRM STEELS LIMITED	143,682	142.81	20,519,500.01	57.90	59.50	58.70	8,434,133.40	-12,085,366.61	-0.01	5.70
13	S. ALAM COLD ROLLED STEELS LTD	458,549	40.83	18,721,319.97	20.00	20.60	20.30	9,308,544.70	-9,412,775.27	-0.01	5.20
	Sector Total:	641,762		46,369,547.75				20,624,488.00	-25,745,059.75		12.88
	FINANCE AND LEASING										
14	BANGLADESH INDUSTRIAL FIN. CO. LTD.	129,610	38.74	5,020,560.22	9.30	10.70	10.00	1,296,100.00	-3,724,460.22	-0.01	1.39
15	DBH FINANCE PLC	155,958	70.04	10,923,359.83	31.70	32.00	31.85	4,967,262.30	-5,956,097.53	-0.01	3.04
16	FIRST FINANCE LIMITED	33,077	17.38	574,955.65	3.40	3.80	3.60	119,077.20	-455,878.45	-0.01	0.16
17	INTERNATIONAL LEASING & FINANCIAL SERVICES LTD	1,215,396	21.99	26,723,030.67	3.70	3.60	3.65	4,436,195.40	-22,286,835.27	-0.01	7.42
18	UTTARA FINANCE AND INVESTMENTS LIMITED	20,800	54.66	1,136,966.87	17.80	19.40	18.60	386,880.00	-750,086.87	-0.01	0.32
	Sector Total:	1,554,841		44,378,873.24				11,205,514.90	-33,173,358.34		12.33
	FOOD AND ALLIED PRODUCT!										
19	BATBC LIMITED	10,200	659.63	6,728,189.17	322.80	323.00	322.90	3,293,580.00	-3,434,609.17	-0.01	1.87
20	GOLDEN HARVEST AGRO INDUSTRIES LTD	393,903	25.61	10,087,114.12	13.80	13.70	13.75	5,416,166.25	-4,670,947.87	0.00	2.80
	Sector Total:	404,103		16,815,303.29				8,709,746.25	-8,105,557.04		4.67
	FUEL AND POWER										
21	DHAKA ELECTRIC SUPPLY COMPANY LTD.	618,994	45.17	27,958,755.06	24.50	24.10	24.30	15,041,554.20	-12,917,200.86	0.00	7.77
22	MEGHNA PETROLEUM LIMITED	53,244	203.91	10,857,130.61	198.60	198.20	198.40	10,563,609.60	-293,521.01	0.00	3.02
23	SUMMIT POWER LIMITED	514,179	45.32	23,302,410.15	22.10	21.20	21.65	11,131,975.35	-12,170,434.80	-0.01	6.47
24	TITAS GAS TRANS. & DIST. CO. LTD.	85,000	67.44	5,732,261.97	22.40	22.40	22.40	1,904,000.00	-3,828,261.97	-0.01	1.59
	Sector Total:	1,271,417		67,850,557.79				38,641,139.15	-29,209,418.64		18.85
	FUNDS										
25	AB BANK FIRST MUTUAL FUND	275,000	6.32	1,738,403.42	3.30	3.70	3.50	962,500.00	-775,903.42	0.00	0.48
26	EBL NRB MUTUAL FUND	500,000	6.47	3,235,508.97	3.50	3.60	3.55	1,775,000.00	-1,460,508.97	0.00	0.90
27	FIRST JANATA BANK MUTUAL FUND	151,000	5.81	876,872.92	3.40	3.50	3.45	520,950.00	-355,922.92	0.00	0.24
28	GRAMEEN ONE : SCHEME TWO	176,836	16.37	2,895,229.63	11.60	11.70	11.65	2,060,139.40	-835,090.23	0.00	0.80
29	GREEN DELTA MUTUAL FUND	100,000	9.11	911,365.75	3.80	3.50	3.65	365,000.00	-546,365.75	-0.01	0.25
30	NCCBL MUTUAL FUND-1	200,000	8.93	1,785,000.00	5.00	5.50	5.25	1,050,000.00	-735,000.00	0.00	0.50
31	POPULAR LIFE FIRST MUTUAL FUND	1,060,270	5.93	6,290,703.28	3.30	3.20	3.25	3,445,877.50	-2,844,825.78	0.00	1.75
32	TRUST BANK 1ST MUTUAL FUND	250,000	5.89	1,473,677.35	3.50	3.60	3.55	887,500.00	-586,177.35	0.00	0.41
	Sector Total:	2,713,106		19,206,761.32				11,066,966.90	-8,139,794.42		5.34
	G-SEC										
33	5Y BGTB 13/12/2028	19,000	94.07	1,787,236.10	94.49	95.22	94.86	1,802,340.00	15,103.90	0.00	0.50

ICB Asset Management Company Ltd. Accounts Department

PRIME FINANCE FIRST MUTUAL FUND

Print date: 24-Jul-2024

Annexure A

PORTFOLIO STATEMENT

AS ON: **30-Jun-2024**

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
Sector Total:	19,000		1,787,236.10				1,802,340.00	15,103.90		0.50
INSURANCE										
34 AGRANI INSURANCE CO. LTD.	18,286	48.96	895,303.25	29.10	0.00	29.10	532,122.60	-363,180.65	0.00	0.25
35 ASIA PACIFIC GENERAL INSURANCE CO. LTD.	81,801	64.44	5,271,522.27	39.90	37.10	38.50	3,149,338.50	-2,122,183.77	0.00	1.46
36 GREEN DELTA INSURANCE PLC	22,000	96.47	2,122,392.42	47.70	45.70	46.70	1,027,400.00	-1,094,992.42	-0.01	0.59
37 ISLAMI COMMERCIAL INSURANCE COMPANY LTD	7,614	10.00	76,140.00	24.10	24.50	24.30	185,020.20	108,880.20	0.01	0.02
38 PHOENIX INSURANCE COMPANY LTD	6,000	55.94	335,637.03	27.70	28.20	27.95	167,700.00	-167,937.03	-0.01	0.09
Sector Total:	135,701		8,700,994.97				5,061,581.30	-3,639,413.67		2.42
MISCELLANEOUS										
39 JMI HOSPITAL REQUISITE MANUFACTURING LTD	43,000	73.14	3,145,043.00	70.70	69.80	70.25	3,020,750.00	-124,293.00	0.00	0.87
Sector Total:	43,000		3,145,043.00				3,020,750.00	-124,293.00		0.87
PHARMACEUTICALS AND CHE										
40 ACI LIMITED	32,088	282.07	9,050,904.68	132.20	129.90	131.05	4,205,132.40	-4,845,772.28	-0.01	2.51
41 SQUARE PHARMACEUTICALS PLC	44,000	230.75	10,153,066.01	210.90	211.50	211.20	9,292,800.00	-860,266.01	0.00	2.82
Sector Total:	76,088		19,203,970.69				13,497,932.40	-5,706,038.29		5.34
TELECOMMUNICATION										
42 GRAMEEN PHONE LTD.	17,500	304.25	5,324,327.44	247.70	246.40	247.05	4,323,375.00	-1,000,952.44	0.00	1.48
Sector Total:	17,500		5,324,327.44				4,323,375.00	-1,000,952.44		1.48
TEXTILES										
43 FAMILYTEX (BD) LIMITED	176,400	8.87	1,563,900.00	3.30	3.20	3.25	573,300.00	-990,600.00	-0.01	0.43
44 R. N. SPINNING MILLS LIMITED	92,194	119.53	11,020,166.57	12.70	12.80	12.75	1,175,473.50	-9,844,693.07	-0.01	3.06
45 SQUARE TEXTILES PLC	50,000	67.94	3,396,868.78	46.20	45.80	46.00	2,300,000.00	-1,096,868.78	0.00	0.94
Sector Total:	318,594		15,980,935.35				4,048,773.50	-11,932,161.85		4.44
Listed Securities:	**10,881,796**		**359,906,487.49**				**190,412,400.65**	**-169,494,086.84**		**100.0(**

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares	Cost Price	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
0								

	No. of Shares	Total Cost Value	Total Market Value	Appreciation(or Diminution of M.V)
Total Non Listed Securities	**0**	**0.00**	**0.00**	**0.00**
Total Listed Securities:	**10,881,796**	**359,906,487.49**	**190,412,400.65**	**-169,494,086.84**
Grand Total:	**10,881,796**	**359,906,487.49**	**190,412,400.65**	**-169,494,086.84**

PRIME FINANCE FIRST MUTUAL FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

FROM: 01-Jul-2023 TO: 30-Jun-2024

ANNEXURE-B

Sl. No.	Company Name	No. of Shares	Sale Rate	Cost Rate	Total Sale Amount	Profit/(Loss)
CEMENT						
1	LAFARGE HOLCIM BANGLADESH LIMITED	6,000	70.72	65.51	424,336.50	31,255.50
2	MEGHNA CEMENT MILLS PLC	22,603	84.40	81.19	1,907,669.37	72,468.51
					Sub Total:	**103,724.01**
FUEL AND POWER						
3	MEGHNA PETROLEUM LIMITED	8,902	205.06	203.91	1,825,437.97	10,206.22
					Sub Total:	**10,206.22**
FUNDS						
4	AIBL 1st ISLAMIC MUTUAL FUND	606,780	9.08	8.42	5,510,209.95	398,977.40
5	EBL FIRST MUTUAL FUND	100,000	7.38	6.95	738,150.00	43,540.00
6	EBL NRB MUTUAL FUND	725,000	6.48	6.47	4,700,718.75	9,316.25
					Sub Total:	**451,833.65**
INSURANCE						
7	AGRANI INSURANCE CO. LTD.	17,090	44.90	36.63	767,276.01	141,307.67
8	CENTRAL INSURANCE COMPANY LTD.	60,000	58.85	52.08	3,531,150.00	406,236.00
9	EASTERN INSURANCE COMPANY LTD	24,000	62.78	51.55	1,506,723.75	269,438.85
10	PIONEER INSURANCE COMPANY LTD	36,656	70.82	69.52	2,596,069.56	47,612.48
11	POPULAR LIFE INSURANCE CO. LTD	35,000	72.08	71.35	2,522,677.50	25,500.00
12	PRAGATI INSURANCE LTD.	28,338	61.35	59.90	1,738,430.03	40,884.65
13	SIKDER INSURANCE COMPANY LIMITED	7,473	49.18	10.00	367,497.85	292,767.85
					Sub Total:	**1,223,747.50**
IT						
14	DAFFODIL COMPUTERS LTD.	1,000	81.05	0.01	81,052.36	81,044.76
					Sub Total:	**81,044.76**
PHARMACEUTICALS AND CHE						
15	ACME LABORATORIES LTD.	21,000	83.79	82.87	1,759,590.00	19,248.60
					Sub Total:	**19,248.60**
	Grand Total:	**1,699,842**			**29,976,989.60**	**1,889,804.74**

ICB Asset Management Company Ltd. Accounts Department