



PRIME FINANCE FIRST MUTUAL FUND

Asset Manager: ICB Asset Management Company Limited

BDBL Building (Level-17), 8, Rajuk Avenue, Dhaka-1000.

In terms of the Rule 73 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the half yearly un-audited accounts of the Prime Finance First Mutual Fund for the period ended 30 June 2012 are appended below:

| STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 30 JUNE 2012 | | |
|---|---------------------|---------------------|
| | 30.06.2012 | 30.06.2011 |
| ASSETS | Taka | Taka |
| Marketable Investment at cost | 327,500,270 | 321,972,197 |
| Bank Deposits | 12,942,775 | 22,935,687 |
| Other receivable and advance | 799,859 | 6,301,223 |
| Total Assets | 341,242,904 | 351,209,107 |
| CAPITAL & LIABILITIES | | |
| Capital | 200,000,000 | 200,000,000 |
| Reserves & Surplus | 31,784,912 | 34,817,511 |
| Operating Expenses Payable | 2,695,746 | 3,570,008 |
| Other Liabilities Payable | 18,262,246 | 20,821,588 |
| Provision against Marketable Investment | 88,500,000 | 92,000,000 |
| Total Capital & Liabilities | 341,242,904 | 351,209,107 |
| STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2012 | | |
| | 30.06.2012 | 30.06.2011 |
| INCOME | Taka | Taka |
| Profit on Sale of Investments | 12,035,718 | 20,701,227 |
| Dividend from investment in shares | 2,407,122 | 1,669,515 |
| Interest on bank deposits and bonds | 794,563 | 865,215 |
| Total Income | 15,237,403 | 23,235,957 |
| EXPENSES | | |
| Management Fee | 2,407,056 | 3,120,321 |
| Trustee Fee | 100,000 | 100,000 |
| Custodian Fee | 128,690 | 184,687 |
| Annual Fee to SEC | 200,000 | 300,000 |
| Listing Fee | 55,000 | 55,000 |
| Audit Fee | 5,900 | 10,900 |
| Other Operating Expenses | 239,488 | 772,154 |
| Total Expenses | 3,136,134 | 4,543,062 |
| Profit before provision | 12,101,269 | 18,692,895 |
| Provision against marketable investment | - | 3,500,000 |
| Net profit for the year | 12,101,269 | 15,192,895 |
| Earnings Per Unit | 0.61 | 0.76 |
| STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE HALF YEAR ENDED 30 JUNE 2012 | | |
| | 30.06.2012 | 30.06.2011 |
| CASH FLOW FROM OPERATING ACTIVITIES | Taka | Taka |
| Dividend from investment in shares | 2,074,341 | 8,264,030 |
| Interest received | 958,064 | 865,215 |
| Expenses | (7,212,045) | (8,406,913) |
| Net Cash inflow/ (Outflow) from Operating Activities | (4,179,640) | 722,332 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Sale of shares-marketable investment | 67,231,935 | 45,946,801 |
| Purchase of shares-marketable investment | (48,415,310) | (28,660,523) |
| Share application money deposited | (27,900,000) | (12,511,000) |
| Share application money refunded | 27,900,000 | 12,511,000 |
| Net Cash inflow/ (Outflow) from Investing Activities | 18,816,625 | 17,286,278 |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Share Application Money Refund | - | (5,000) |
| Dividend paid | (39,846,580) | (33,033,625) |
| Net Cash inflow/ (Outflow) from Financing Activities | (39,846,580) | (33,038,625) |
| Increase/ (Decrease) in Cash and Cash Equivalent | (25,209,595) | (15,030,015) |
| Cash and Cash Equivalent at Opening | 38,152,370 | 37,965,702 |
| Cash and Cash Equivalent at Closing | 12,942,775 | 22,935,687 |
| Sd/- Md. Alauddin Khan Chief Executive Officer | | |