



PHOENIX 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 69 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the yearly audited accounts of the Phoenix Finance First Mutual Fund for the period ended 30 June 2012 are appended below:

STATEMENT OF FINANCIAL POSITION		
AS AT 30 JUNE 2012		
	2011-12	2010-11
ASSETS:	Taka	Taka
Marketable securities- at cost	664,764,319	684,325,362
Bank balances	18,472,134	27,913,150
Other current assets	7,015,735	7,159,105
Total Assets	690,252,188	719,397,617
CAPITAL AND LIABILITIES:		
Capital	600,000,000	600,000,000
Retained earnings	50,265,834	79,578,015
Current liabilities and provisions	39,986,354	39,819,602
Total Capital and Liabilities	690,252,188	719,397,617
STATEMENT OF COMPREHENSIVE INCOME		
FOR THE YEAR ENDED 30 JUNE 2012		
	2011-12	2010-11
INCOME:	Taka	Taka
Profit on Sale of Investment	32,973,376	95,816,279
Dividend from investment in shares	7,763,265	6,255,909
Interest on bank deposits and bonds	1,953,744	9,818,598
Others	28,129	122,074
Total Income	42,718,514	112,012,860
EXPENSES:		
Management Fee	9,074,898	12,961,543
Trusteeship Fee	600,000	600,000
Custodian Fee	497,060	667,559
Annual Fee	600,000	1,200,000
Listing fee	160,000	160,000
Audit Fee	20,900	20,000
Other Operating Expenses	574,787	825,743
Total Expenses	11,527,645	16,434,845
Net Profit for the period	31,190,869	95,578,015
Provision for Marketable Investment	500,000	16,000,000
Balance transferred to retained earnings	30,690,869	79,578,015
Earnings Per Unit	0.51	1.33
STATEMENT OF CASH FLOW		
FOR THE YEAR ENDED 30 JUNE 2012		
	2011-12	2010-11
CASH FLOW FROM OPERATING ACTIVITIES:	Taka	Taka
Dividend from investment in shares	8,638,885	4,596,804
Interest on bank deposits and bonds	1,953,744	9,818,598
Other income	28,129	122,074
Expenses	(15,584,790)	(2,185,743)
Net Cash inflow/(Outflow) from Operating Activities (A)	(4,964,032)	12,351,733
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sales of marketable securities	134,158,514	256,011,515
Purchase of marketable securities	(82,359,394)	(844,520,598)
Share application money deposit	(32,994,700)	(602,835,349)
Share application money refunded	32,994,700	597,835,349
Security and other deposits	-	(500,000)
Net Cash inflow/(Outflow) from Investment Activities (B)	51,799,120	(594,009,083)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Unit Capital	-	600,000,000
Other liabilities (share application money and others)	(351,250)	9,570,500
Dividend paid	(55,924,854)	-
Net Cash inflow/(Outflow) from Financing Activities (C)	(56,276,104)	609,570,500
Net Increase/(Decrease) in Cash (D=A+B+C)	(9,441,016)	27,913,150
Cash equivalent at beginning of the year (E)	27,913,150	-
Cash equivalent at end of the year (F=D+E)	18,472,134	27,913,150
General Information:		
Sponsor	Phoenix Finance & Investment Limited (PFIL)	
Trustee	Investment Corporation of Bangladesh	
Custodian	Investment Corporation of Bangladesh	
Auditor	Khan Wahab Shafiq Rahman & Co.	
Banker	Mutual Trust Bank Ltd. Dilkusha Branch. Dhaka.	
Other Financial Information:		
Earnings Per Unit	Tk.0.51	Tk. 1.33
Net Asset Value (NAV) Per Unit		
At Cost Price	Tk. 11.11	Tk. 11.59
At market Price	Tk. 7.49	Tk. 10.61
Dividend Per Unit	Tk. 0.50	Tk. 1.00
The detailed annual report is available for inspection at the Head Office of ICB Asset Management Company Ltd. Interested Investors can collect a copy of annual report on payment of Tk. 20.00 only.		
Sd/- Md. Alauddin Khan Chief Executive Officer		