


<div></div> <div>Phoenix Finance 1st 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 Phoenix Finance 1st Mutual Fund for the period ended December 31, 2011 are appended below:</div>		
STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT DECEMBER 31, 2011		
	31.12.2011	31.12.2010
ASSETS:	Taka	Taka
Marketable investment-at cost	650,635,865	564,017,777
Cash at bank	20,208,636	103,865,058
Other receivables and advance	7,417,000	25,383,533
Total Assets	678,261,501	693,266,368
CAPITAL & LIABILITIES:		
Unit Capital	600,000,000	600,000,000
Net Income b/f	22,781,382	64,262,618
Reserve and surplus	19,574,964	-
Operating expenses payable	5,812,719	8,804,000
Other liabilities payable	14,092,436	10,199,750
Provision against marketable investment	16,000,000	10,000,000
Total Capital & Liabilities	678,261,501	693,266,368
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2011		
	31.12.2011	31.12.2010
INCOME:	Taka	Taka
Profit on sale of investment	23,769,699	74,784,241
Dividend from investment in shares	3,775,088	1,359,526
Interest on bank deposits	1,368,244	7,413,164
Other income	28,129	122,074
Total Income	28,941,160	83,679,005
EXPENSES:		
Management fee	4,849,584	7,800,000
Trustee fee	300,000	300,000
Custodian fee	278,135	314,000
Annual fee to SEC	300,000	900,000
Listing fee	80,000	80,000
Audit fee	5,900	10,000
Other operating expenses	346,159	12,387
Total Expenses	6,159,778	9,416,387
Profit before provision	22,781,382	74,262,618
Provision against marketable investment	-	10,000,000
Net profit for the year	22,781,382	64,262,618
Earnings Per Unit	0.38	1.07
STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2011		
	31.12.2011	31.12.2010
CASH FLOW FROM OPERATING ACTIVITIES:	Taka	Taka
Dividend from investment in shares	5,200,923	1,359,526
Interest on bank deposits	1,368,244	7,413,164
Other income	28,129	122,074
Expenses	(14,599,212)	(1,122,387)
Net Cash Flow from Operating Activities	(8,001,916)	7,772,377
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of share-marketable investment	(21,515,602)	(703,833,788)
Sale of share-marketable investment	77,291,068	194,726,719
Share application money deposited	(9,997,200)	(553,791,349)
Share application money refunded	9,997,200	548,791,349
Net Cash Flow from Investing Activities	55,775,466	(514,107,069)
CASH FLOW FROM FINANCING ACTIVITIES:		
Unit Capital	-	600,000,000
Other liabilities (Share money deposit payable)	(179,250)	10,199,750
Dividend paid	(55,301,814)	-
Net Cash Flow from Financing Activities	(55,478,064)	610,199,750
Increase/(Decrease) in Cash and Cash Equivalent	(7,704,514)	103,865,058
Cash and Cash Equivalent at Opening	27,913,150	-
Cash and Cash Equivalent at Closing	20,208,636	103,865,058
<div>Sd/- Md. Alauddin Khan Chief Executive Officer</div>		