



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 (সিউইআল ফাভ) বিধিমালা ২০০১, the yearly audited accounts of the Phoenix Finance First Mutual Fund for the period ended 30 June 2014 are appended below:

| STATEMENT OF FINANCIAL POSITION | | |
|--|--|--------------|
| AS AT 30 JUNE 2014 | | |
| | 2013-14 | 2012-13 |
| ASSETS: | Taka | Taka |
| Marketable securities- at cost | 656,650,376 | 648,969,074 |
| Other current assets | 4,114,517 | 7,542,221 |
| Bank balances | 55,336,487 | 19,159,919 |
| Total Assets | 716,101,380 | 675,671,214 |
| CAPITAL AND LIABILITIES: | | |
| Capital | 600,000,000 | 600,000,000 |
| Retained earnings | 52,402,491 | 20,265,834 |
| Current liabilities and provisions | 63,698,889 | 55,405,380 |
| Total Capital and Liabilities | 716,101,380 | 675,671,214 |
| STATEMENT OF COMPREHENSIVE INCOME | | |
| FOR THE YEAR ENDED 30 JUNE 2014 | | |
| | 2013-14 | 2012-13 |
| INCOME: | Taka | Taka |
| Profit on Sale of Investment | 37,829,636 | 15,551,161 |
| Dividend from investment in shares | 11,241,946 | 7,137,270 |
| Interest on bank deposits and bonds | 1,140,149 | 815,574 |
| Total Income | 50,211,731 | 23,504,005 |
| EXPENSES: | | |
| Management Fee | 8,025,642 | 7,392,727 |
| Trusteeship Fee | 600,000 | 600,000 |
| Custodian Fee | 417,286 | 396,592 |
| Annual Fee | 600,000 | 600,000 |
| Listing fee | 160,000 | 160,000 |
| Audit Fee | 15,600 | 15,000 |
| Other Operating Expenses | 377,841 | 495,651 |
| Total Expenses | 10,196,369 | 9,659,970 |
| Net Profit for the period | 40,015,362 | 13,844,035 |
| Provision for Marketable Investment | 8,000,000 | 13,844,035 |
| Net profit for the year | 32,015,362 | - |
| Earnings Per Unit | 0.53 | - |
| STATEMENT OF CASH FLOWS | | |
| FOR THE YEAR ENDED 30 JUNE 2014 | | |
| | 2013-14 | 2012-13 |
| CASH FLOW FROM OPERATING ACTIVITIES: | Taka | Taka |
| Dividend from investment in shares | 9,790,945 | 6,410,784 |
| Interest on bank deposits and bonds | 1,140,149 | 815,574 |
| Expenses | (9,505,249) | (9,636,054) |
| Net Cash inflow/(Outflow) from Operating Activities | 1,425,845 | (2,409,696) |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Sales of marketable securities | 230,904,384 | 98,889,691 |
| Purchase of marketable securities | (200,756,050) | (67,343,285) |
| Share application money deposit | (143,680,000) | (43,000,500) |
| Share application money refunded | 148,680,000 | 43,000,500 |
| Net Cash inflow/(Outflow) from Investment Activities | 35,148,334 | 31,546,406 |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Other liabilities (share application money and others) | (293,000) | (105,000) |
| Dividend paid | (104,611) | (28,343,925) |
| Net Cash inflow/(Outflow) from Financing Activities | (397,611) | (28,448,925) |
| Net Increase/(Decrease) in Cash | 36,176,568 | 687,785 |
| Cash equivalent at beginning of the year | 19,159,919 | 18,472,134 |
| Cash equivalent at end of the year | 55,336,487 | 19,159,919 |
| General Information: | | |
| Sponsor | Phoenix Finance & Investment Limited (PFIL) | |
| Trustee | Investment Corporation of Bangladesh | |
| Custodian | Investment Corporation of Bangladesh | |
| Auditor | Rahman Mostafa Alam & Co. | |
| Banker | Mutual Trust Bank Ltd. Dilkusha Branch. Dhaka. | |
| Other Financial Information: | 2013-14 | 2012-13 |
| Earnings Per Unit | Tk. 0.53 | Tk. 0 |
| Net Asset Value (NAV) Per Unit | | |
| At Cost Price | Tk. 11.51 | Tk. 10.84 |
| At market Price | Tk. 7.49 | Tk. 6.92 |
| Dividend Per Unit | Tk. 0.50 | Tk. 0 |
| 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 | | |