


<div></div> <div>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 69 of the Investment Companies Act, 1992, the yearly audited accounts of the Prime Finance First Mutual Fund for the year ended 31 December 2010 are appended below:</div>		
BALANCE SHEET AS AT 31 DECEMBER 2010		
	2010	2009
ASSETS:	Taka	Taka
Marketable securities-at cost	321,717,476	210,370,186
Cash and bank balance	37,965,703	21,093,256
Other current assets	3,767,772	34,104,091
Total Assets	363,450,951	265,567,533
CAPITAL & LIABILITIES:		
Capital	200,000,000	200,000,000
Reserve and surplus	59,624,616	28,057,781
Current liabilities	15,326,335	6,509,752
Provision for marketable securities	88,500,000	31,000,000
Total Capital & Liabilities	363,450,951	265,567,533
INCOEM STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2010		
	2010	2009
INCOME:	Taka	Taka
Profit on sale of investment	115,015,997	47,143,500
Dividend from investment in shares	4,458,284	1,742,130
Interest on bank deposits and bonds	2,412,603	15,040,510
Others	50,058	-
Total Income	121,936,942	63,926,140
EXPENDITURE:		
Management fee	6,721,277	3,951,452
Trustee fee	200,000	200,000
Custodian fee	382,582	163,300
Annual fee and listing fee	310,000	310,000
Advertising	130,020	31,360
Audit fee	20,000	30,000
Other operating expenses	106,228	182,247
Provision against marketable securities	57,500,000	31,000,000
Total Expenditure	65,370,107	35,868,359
Profit for the period	56,566,835	28,057,781
Less: Transferred to dividend equilisation fund	10,000,000	2,500,000
Balance Transferred to retained earnings	46,566,835	25,557,781
Earning Per Unit	2.83	1.40
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2010		
	2010	2009
CASH FLOW FROM OPERATING ACTIVITIES:	Taka	Taka
Dividend from investment in shares	3,831,507	1,742,130
Interest on bank deposits and bonds	2,412,603	15,040,510
Profit on sale of investment	115,015,997	47,143,500
Other income	50,058	-
Other operating expenses	(4,891,000)	(413,607)
Net Cash Flow from Operating Activities	116,419,165	63,512,533
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of marketable securities	(303,713,250)	(371,166,606)
Sale of marketable securities	189,524,966	160,796,420
Application for investment in shares	-	(171,642,000)
Refund received from investment in shares	33,800,000	137,842,000
Other deposits against investment	-	(304,091)
Adjustment of advance VAT	4,091	-
Net Cash Flow from Investing Activities	(80,384,193)	(244,474,277)
CASH FLOW FROM FINANCING ACTIVITIES:		
Capital contribution	-	200,000,000
Refundable unit (share) application money	-	2,055,000
Share application money refunded	(270,000)	-
Dividend paid	(18,892,525)	-
Net Cash Flow from Financing Activities	(19,162,525)	202,055,000
Increase/(Decrease) in Cash and Cash Equivalent	16,872,447	21,093,256
Cash and Cash Equivalent at Opening	21,093,256	-
Cash and Cash Equivalent at Closing	37,965,703	21,093,256
General Information:		
Sponsor	Prime Finance & Investment Limited.	
Trustee	Investment Corporation of Bangladesh	
Custodian	Investment Corporation of Bangladesh	
Auditor	Malek Siddiqui Wali	
Banker	Prime Bank Ltd., SBC Tower Br. Dhaka.	
Other Financial Information:		
Earning Per Unit	Tk. 2.83	Tk. 1.40
Net Asset Value (NAV) Per Unit		
At Cost Price	Tk. 17.41	Tk. 12.95
At market Price	Tk. 26.31	Tk. 16.19
Dividend Per Unit	Tk. 20%	
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. Wahiduzzaman Khandaker
Chief Executive Officer