

PHOENIX FINANCE 1st MUTUAL FUND				
Asset Manager: ICB Asset Management Company Limited				
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.				
In terms of the Rule 69 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the yearly audited accounts of the Phoenic Finance 1st Mutual Fund for the period ended 30 June 2016 are appended below:				
Statement of Financial Position				
As at June 30, 2016				
Particulars	Amount in Taka			
	June 30, 2016	June 30, 2015		
Assets				
Marketable investment - at cost	697,509,156	656,838,644		
Other current assets	2,311,996	4,285,100		
Cash at bank	31,254,891	65,499,118		
Total Assets	731,076,043	726,622,862		
Equity and Liabilities				
Equity:				
Unit capital	600,000,000	600,000,000		
Retained earning	57,475,246	53,953,738		
Provision for Marketable Investments	47,197,255	46,844,035		
Total Equity	704,672,501	700,797,773		
Liabilities:				
Current liabilities	26,403,542	25,825,089		
Total Equity and Liabilities	731,076,043	726,622,862		
Net Asset Value (NAV)				
At cost price	11.74	11.68		
At market price	7.86	7.86		
Statement of Profit or Loss and Other Comprehensive Income				
For the year ended June 30, 2016				
Particulars	Amount in Taka			
	June 30, 2016	June 30, 2015		
Income				
Profit on sale of investments	28,057,256	36,527,307		
Sale of unit certificate	982,434	-		
Dividend from investment in shares	14,680,342	12,575,537		
Interest on bank deposits and bonds	1,549,081	1,564,441		
Total income	45,269,113	50,667,285		
Expenses				
Management fee	8,485,392	8,435,279		
Trusteeship fee	600,000	600,000		
Custodian fee	451,721	433,609		
Annual fee to SEC	690,000	600,000		
Listing fee	600,000	160,000		
Audit fee	15,000	13,800		
Other operating expenses	509,044	326,256		
Total expenses	11,351,157	10,568,944		
Profit before provision	33,917,956	40,098,341		
Provision for Marketable Investments	353,220	8,500,000		
Net profit for the year	33,564,736	31,598,341		
Earnings Per Unit	0.56	0.53		
Statement of Changes in Equity				
For the year ended June 30, 2016				
Particulars	Share Capital	Provision for Marketable	Retained Earnings	Total Equity
Balance as at July 01, 2015	600,000,000	46,844,035	53,953,738	700,797,773
Provision for Marketable	-	353,220	-	353,220
Last year dividend	-	(30,000,000)	-	(30,000,000)
Last year adjustment	-	-	(43,228)	(43,228)
Net profit after tax	-	-	33,564,736	33,564,736
Balance as at June 30, 2016	600,000,000	17,197,255	87,475,246	704,672,501
Balance as at July 01, 2014	600,000,000	38,344,035	52,402,491	690,746,526
Provision for Marketable	-	8,500,000	-	8,500,000
Last year dividend	-	-	(30,000,000)	(30,000,000)
Last year adjustment	-	-	(47,094)	(47,094)
Net profit after tax	-	-	31,598,341	31,598,341
Balance as at June 30, 2015	600,000,000	46,844,035	53,953,738	700,797,773
Statement of Cash Flow				
For the year ended June 30, 2016				
Particulars	Amount in Taka			
	June 30, 2016	June 30, 2015		
Cash flows from operating activities				
Dividend from investment in shares	16,610,219	12,357,860		
Interest on bank deposits and bonds	1,549,081	1,564,441		
Expenses	(11,274,066)	(10,810,499)		
Net cash inflow/(outflow) from operating activities	6,885,234	3,111,802		
Cash flows from investing activities				
Sale of shares-marketable investment	125,363,079	112,849,785		
Purchase of shares-marketable investments	(136,993,901)	(76,510,746)		
Share application money deposit	-	(215,230,000)		
Share application money refunded	-	215,230,000		
Net cash inflow/(outflow) from investment activities	(11,630,822)	36,339,039		
Cash flow from financing activities				
Other liabilities (Share money deposit and others)	(10,000)	(5,000)		
Dividend paid	(29,488,639)	(29,283,210)		
Net cash inflow/(outflow) from financing activities	(29,498,639)	(29,288,210)		
Net cash flow increase/(decrease)	(34,244,227)	10,162,631		
Cash equivalent at beginning of the year	65,499,118	55,336,487		
Cash equivalent at end of the year	31,254,891	65,499,118		
Net Operating Cash Flow Per Unit (NOCFPU)	0.11	0.05		
General Information:				
Sponsor	Phoenix Finance & Investment Limited			
Trustee	Investment Corporation of Bangladesh			
Custodian	Investment Corporation of Bangladesh			
Auditor	Khan Wahab Shafique Rahman & Co.			
Banker	Mutual Trust Bank Ltd., Dilkhusa Branch, Dhaka			
Other Financial Information:		June 30, 2016	June 30, 2015	
Dividend (Cash)		5%	5%	
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/-	Sd/-	Sd/-		
Asset Manager	Trustee	Khan Wahab Shafique Rahman & Co.		
ICB Asset Management Company Ltd.	Investment Corporation of Bangladesh	Chartered Accountants		