



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 notification of Bangladesh Securities and Exchange Commission published on September 27, 2009, the 1st quarterly un-audited accounts of the Phoenix Finance 1st Mutual Fund for the period ended 30 September 2015 are appended below:

STATEMENT OF FINANCIAL POSITION (Un-audited)  
AS AT SEPTEMBER 30, 2015

Particulars	Notes	September 30,2015 (Taka)	June 30,2015 (Taka)
<b>Assets</b>			
Marketable investment -at cost		670,102,239	656,838,644
Cash at bank		28,846,229	65,499,118
Other current assets	1	18,682,740	4,285,100
		<b>717,631,208</b>	<b>726,622,862</b>
<b>Equity and Liabilities</b>			
Unit capital		600,000,000	600,000,000
Reserves and surplus	2	36,617,925	53,953,738
Provision for marketable investment		46,844,035	46,844,035
<b>Total equity</b>		<b>683,461,960</b>	<b>700,797,773</b>
Current liabilities	3	34,169,248	25,825,089
		<b>717,631,208</b>	<b>726,622,862</b>
<b>Net Asset Value (NAV)</b>			
At cost price		<b>11.39</b>	<b>11.68</b>
At market price		<b>7.91</b>	<b>7.86</b>

STATEMENT OF COMPREHENSIVE INCOME (Un-audited)  
FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015

Particulars	Notes	July 01, 2015 to September 30,2015	July 01, 2014 to September 30,2014
<b>Income</b>			
Profit on sale of investments		13,567,687	14,004,003
Dividend from investment in shares		1,860,710	1,489,607
		<b>15,428,397</b>	<b>15,493,610</b>
<b>Expenses</b>			
Management fee		2,190,505	2,097,899
Trusteeship fee		150,000	150,000
Custodian fee		114,962	113,520
Annual fee		150,000	150,000
Listing fee		40,000	40,000
Audit fee		3,000	3,000
Other operating expenses	4	105,519	49,903
		<b>2,753,986</b>	<b>2,604,322</b>
<b>Net Profit for the period</b>		<b>12,674,411</b>	<b>12,889,288</b>
<b>Earnings Per Unit</b>		<b>0.21</b>	<b>0.21</b>

STATEMENT OF CHANGES IN EQUITY (Un-audited)  
FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015

Particulars	Share Capital	Provision for Marketable investment	Retained Earnings	Total Equity
<b>Balance as at July 01, 2014</b>	<b>600,000,000</b>	<b>38,344,035</b>	<b>52,402,491</b>	<b>690,746,526</b>
Last year dividend			(30,000,000)	(30,000,000)
Last year adjustment	-	-	(47,094)	(47,094)
Net profit after tax	-	-	12,889,288	12,889,288
<b>Balance as at September 30, 2014</b>	<b>600,000,000</b>	<b>38,344,035</b>	<b>35,244,685</b>	<b>673,588,720</b>
<b>Balance as at July 01, 2015</b>	<b>600,000,000</b>	<b>46,844,035</b>	<b>53,953,738</b>	<b>700,797,773</b>
Last year dividend	-	-	(30,000,000)	(30,000,000)
Last year adjustment	-	-	(10,224.00)	(10,224)
Net profit after tax	-	-	12,674,411	12,674,411
<b>Balance as at September 30, 2015</b>	<b>600,000,000</b>	<b>46,844,035</b>	<b>36,617,925</b>	<b>683,461,960</b>

STATEMENT OF CASH FLOW (Un-audited)  
FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015

Particulars	July 01, 2015 to September 30,2015	July 01, 2014 to September 30,2014
<b>Cash flow from operating activities</b>		
Dividend from investment in shares	4,828,783	4,376,367
Expenses	(2,321,222)	(2,910,930)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>2,507,561</b>	<b>1,465,437</b>
<b>Cash flow from investing activities</b>		
Sales of shares-marketable investment	34,887,014	29,518,201
Purchase of shares-marketable investment	(36,958,859)	(26,443,350)
Share application money refunded	-	35,000,000
Share application money deposited	(15,000,000)	(40,000,000)
<b>Net cash inflow/(outflow) from investing activities</b>	<b>(17,071,845)</b>	<b>(1,925,149)</b>
<b>Cash flow from financing activities</b>		
Dividend paid	(22,088,605)	(23,435,535)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>(22,088,605)</b>	<b>(23,435,535)</b>
<b>Increase/(Decrease) in cash</b>	<b>(36,652,889)</b>	<b>(23,895,247)</b>
Cash equivalent at beginning of the period	65,499,118	55,336,487
<b>Cash equivalent at end of the period</b>	<b>28,846,229</b>	<b>31,441,240</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.04</b>	<b>0.02</b>

NOTES TO FINANCIAL STATEMENTS (Un-audited) FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015		
	September 30,2015 (Taka)	June 30,2015 (Taka)
1. Other current assets		
Share Application Money	15,000,000	-
Dividend receivables	271,504	3,249,801
Securities and other deposit	500,000	500,000
Receivable from agents for sale of shares	2,911,236	535,299
	18,682,740	4,285,100
2. Reserves & Surplus		
Retained Earnings	23,943,514	22,355,397
Net profit for the year	12,674,411	31,598,341
	36,617,925	53,953,738
3. Current liabilities		
Management fee payable to ICB AMCL	10,625,784	8,435,279
Trusteeship fee payable to ICB	150,000	-
Custodian fee payable to ICB	114,962	433,609
Annual fee payable	150,000	-
Listing fee payable	40,000	-
Audit fee	3,000	13,800
Share application money refundable	8,816,250	10,599,001
Dividend payable	14,254,795	6,343,400
Others	14,457	-
	34,169,248	25,825,089
	July 01, 2015 to September 30,2015	July 01, 2014 to September 30,2014
4. Other Operating Expenses		
Bank charge & excise duty	2,770	780
Advertisement	55,290	41,688
CDBL Charges	10,171	7,435
Printing and stationary	17,800	-
Dividend deistribution exp	15,657	
Others	3,831	-
	105,519	49,903
Sd/- Md. Nazrul Islam Khan Chief Executive Officer & Company Secretary	Sd/- Nasir Uddin Ahmed Chairman of Trustee Committee	
Sd/- Md. Mahabub Hassan Head of Finance & Accounts	Sd/- Bivash Saha Member-Secretary of Trustee Committee	

**PHOENIX FINANCE 1ST MUTUAL FUND**  
**PORTFOLIO STATEMENT**  
AS ON: September 30, 2015

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation /Erosion	Total Invest
		Rate	Total	DSE	CSE	Average				
BANKS										
1 AB BANK LTD.	183,511	54.51	10,003,282.85	22.00	22.00	22.00	4,037,242.00	-5,966,040.85	-59.64	1.49
2 BANK ASIA LIMITED	55,502	18.26	1,013,483.63	15.60	15.40	15.50	860,281.00	-153,202.63	-15.12	0.15
3 DUTCH BANGLA BANK LIMITED	51,000	141.70	7,226,492.94	103.90	103.90	103.90	5,298,900.00	-1,927,592.94	-26.67	1.08
4 EASTERN BANK LTD.	100,000	28.67	2,866,926.44	26.60	25.80	26.20	2,620,000.00	-246,926.44	-8.61	0.43
5 EXIM BANK OF BANGLADESH LTD.	134,381	16.72	2,247,245.00	9.00	9.00	9.00	1,209,429.00	-1,037,816.00	-46.18	0.34
6 FIRST SECURITY ISLAMI BANK LTD.	230,835	14.24	3,288,182.05	9.30	9.20	9.25	2,135,223.75	-1,152,958.30	-35.06	0.49
7 I.F.I.C. BANK LTD.	35,892	25.82	926,574.21	23.30	23.30	23.30	836,283.60	-90,290.61	-9.74	0.14
8 ISLAMI BANK LTD.	100,235	32.29	3,236,386.72	30.60	30.70	30.65	3,072,202.75	-164,183.97	-5.07	0.48
9 JAMUNA BANK LTD.	74,986	15.84	1,188,153.13	11.30	11.10	11.20	839,843.20	-348,309.93	-29.32	0.18
10 MERKENTILE BANK LIMITED	180,084	17.91	3,224,462.32	10.20	10.10	10.15	1,827,852.60	-1,396,609.72	-43.31	0.48
11 MUTUAL TRUST BANK LIMITED	116,160	21.35	2,479,540.61	18.60	18.50	18.55	2,154,768.00	-324,772.61	-13.10	0.37
12 N C C BANK LTD.	131,060	22.57	2,958,109.35	9.10	9.20	9.15	1,199,199.00	-1,758,910.35	-59.46	0.44
13 NATIONAL BANK LTD.	165,000	12.38	2,042,870.48	10.30	10.30	10.30	1,699,500.00	-343,370.48	-16.81	0.30
14 ONE BANK LIMITED	109,738	19.59	2,149,547.42	13.40	13.40	13.40	1,470,489.20	-679,058.22	-31.59	0.32
15 PRIME BANK LIMITED	134,118	24.72	3,314,951.67	20.20	19.80	20.00	2,682,360.00	-632,591.67	-19.08	0.49
16 SHAHJALAL ISLAMI BANK LTD.	218,200	12.77	2,787,027.23	12.00	11.90	11.95	2,607,490.00	-179,537.23	-6.44	0.42
17 SOCIAL ISLAMI BANK LIMITED	334,518	13.26	4,437,132.22	13.20	13.30	13.25	4,432,363.50	-4,768.72	-0.11	0.66
18 SOUTHEAST BANK LIMITED	224,365	19.01	4,264,510.00	17.20	17.20	17.20	3,859,078.00	-405,432.00	-9.51	0.64
19 STANDARD BANK LTD	194,979	17.11	3,336,883.32	9.20	9.30	9.25	1,803,555.75	-1,533,327.57	-45.95	0.50
20 THE CITY BANK LTD.	228,375	27.14	6,198,839.09	20.10	20.10	20.10	4,590,337.50	-1,608,501.59	-25.95	0.93
21 TRUST BANK LTD.	259,377	21.17	5,490,668.08	21.40	21.40	21.40	5,550,667.80	59,999.72	1.09	0.82
22 UTTARA BANK LTD.	95,625	23.59	2,256,100.18	22.00	21.60	21.80	2,084,625.00	-171,475.18	-7.60	0.34
Sector Total:	3,357,941		76,937,368.94				56,871,691.65	-20,065,677.29	-26.08	11.48
FUNDS										
1 1ST ICB MUTUAL FUND	1,481	1,156.96	1,713,457.96	1,450.00	1,550.00	1,500.00	2,221,500.00	508,042.04	29.65	0.26
2 2ND ICB MUTUAL FUND	50	236.59	11,829.50	266.00	273.00	269.50	13,475.00	1,645.50	13.91	0.00
3 3RD ICB MUTUAL FUND	50	140.55	7,027.53	285.00	322.70	303.85	15,192.50	8,164.97	116.19	0.00
4 4TH ICB MUTUAL FUND	100	132.73	13,273.10	224.50	210.00	217.25	21,725.00	8,451.90	63.68	0.00
5 5TH ICB MUTUAL FUND	1,503	195.60	293,983.13	215.00	210.00	212.50	319,387.50	25,404.37	8.64	0.04
6 6TH ICB MUTUAL FUND	5,900	51.02	301,020.68	57.80	56.00	56.90	335,710.00	34,689.32	11.52	0.04
7 7TH ICB MUTUAL FUND	500	74.99	37,493.50	100.00	103.00	101.50	50,750.00	13,256.50	35.36	0.01
8 8TH ICB MUTUAL FUND	6,500	59.04	383,759.13	68.00	65.10	66.55	432,575.00	48,815.87	12.72	0.06
9 AIBL 1st ISLAMIC MUTUAL FUND	163,000	10.00	1,630,000.00	7.00	7.00	7.00	1,141,000.00	-489,000.00	-30.00	0.24
10 DBH FIRST MUTUAL FUND	200,000	7.43	1,485,355.63	4.60	4.40	4.50	900,000.00	-585,355.63	-39.41	0.22
11 FIRST JANATA BANK MUTUAL FUND	305,535	6.55	2,000,373.38	4.60	4.50	4.55	1,390,184.25	-610,189.13	-30.50	0.30
12 ICB AMCL SONALI BANK 1ST MF	50,000	8.57	428,424.38	6.20	6.20	6.20	310,000.00	-118,424.38	-27.64	0.06
13 IFIC BANK 1ST MF	255,296	6.19	1,581,213.38	4.60	4.50	4.55	1,161,596.80	-419,616.58	-26.54	0.24
14 IFIL ISLAMIC MUTUAL FUND-1	182,000	6.82	1,240,864.50	6.50	6.60	6.55	1,192,100.00	-48,764.50	-3.93	0.19
15 PHP FIRST MUTUAL FUND	349,702	7.59	2,653,640.75	4.30	4.30	4.30	1,503,718.60	-1,149,922.15	-43.33	0.40
16 POPULAR LIFE FIRST MUTUAL FUND	1,160,964	6.44	7,475,804.01	4.30	4.50	4.40	5,108,241.60	-2,367,562.41	-31.67	1.12
17 TRUST BANK 1ST MUTUAL FUND	82,268	6.84	562,831.13	4.60	4.60	4.60	378,432.80	-184,398.33	-32.76	0.08
Sector Total:	2,764,849		21,820,351.69				16,495,589.05	-5,324,762.64	-24.40	3.26
ENGINEERING										
1 AFTAB AUTOMOBILES LTD.	48,804	169.12	8,253,617.59	61.60	61.60	61.60	3,006,326.40	-5,247,291.19	-63.58	1.23
2 ATLAS(BANGLADESHD) LTD.	24,710	279.20	6,898,984.50	133.60	0.00	133.60	3,301,256.00	-3,597,728.50	-52.15	1.03
3 BENGAL WINDSOR THERMOPLASTICS	20,000	53.60	1,072,013.55	70.20	70.00	70.10	1,402,000.00	329,986.45	30.78	0.16
4 BSRM STEELS LIMITED	142,275	153.88	21,893,914.98	95.80	95.60	95.70	13,615,717.50	-8,278,197.48	-37.81	3.27
5 GOLDEN SON LTD.	26,403	46.12	1,217,825.00	29.10	29.00	29.05	767,007.15	-450,817.85	-37.02	0.18
6 RANGPUR FOUNDRY LTD	3,000	89.30	267,887.50	105.40	105.10	105.25	315,750.00	47,862.50	17.87	0.04
7 S. ALAM COLD ROLLED STEELS LTD	125,450	58.26	7,308,121.16	30.00	30.00	30.00	3,763,500.00	-3,544,621.16	-48.50	1.09
Sector Total:	390,642		46,912,364.28				26,171,557.05	-20,740,807.23	-44.21	7.00
FOOD & ALLIED PRODUCTS										
1 B A T B C	300	1,683.51	505,052.10	2,952.40	2,905.00	2,928.70	878,610.00	373,557.90	73.96	0.08
2 BEACH HATCHERY LIMITED	25,040	36.00	901,358.00	16.70	16.70	16.70	418,168.00	-483,190.00	-53.61	0.13
3 GOLDEN HARVEST AGRO IND. LTD.	47,625	35.23	1,677,884.26	28.40	28.40	28.40	1,352,550.00	-325,334.26	-19.39	0.25
4 RANGPUR DAIRY & FOOD PROD LTD.	46,235	26.05	1,204,248.25	13.50	13.60	13.55	626,484.25	-577,764.00	-47.98	0.18

**PHOENIX FINANCE 1ST MUTUAL FUND**  
**PORTFOLIO STATEMENT**  
AS ON: September 30, 2015

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation /Erosion	% of Total Invest
		Rate	Total	DSE	CSE	Average				
FOOD & ALLIED PRODUCTS										
5 ZEAL BANGLA SUGAR MILL	24,300	13.89	337,581.86	7.20	0.00	7.20	174,960.00	-162,621.86	-48.17	0.05
Sector Total:	143,500		4,626,124.47				3,450,772.25	-1,175,352.22	-25.41	0.69
FUEL & POWER										
1 DHAKA ELECTRIC SUPPLY CO. LTD.	52,000	70.91	3,687,359.61	72.10	72.00	72.05	3,746,600.00	59,240.39	1.61	0.55
2 JAMUNA OIL COMPANY LTD.	70,000	193.58	13,550,929.13	202.80	203.40	203.10	14,217,000.00	666,070.87	4.92	2.02
3 KHULNA POWER COMPANY LTD.	45,000	56.55	2,544,539.41	73.80	73.70	73.75	3,318,750.00	774,210.59	30.43	0.38
4 LINDE BANGLADESH LIMITED	6,000	666.00	3,996,027.95	1,305.10	1,310.90	1,308.00	7,848,000.00	3,851,972.05	96.40	0.60
5 MEGHNA PETROLEUM LTD.	33,354	196.33	6,548,238.66	192.40	194.50	193.45	6,452,331.30	-95,907.36	-1.46	0.98
6 POWER GRID CO. OF BANGLADESH LTD.	287,462	67.29	19,342,188.39	46.20	46.20	46.20	13,280,744.40	-6,061,443.99	-31.34	2.89
7 SUMMIT POWER LTD.	455,655	54.90	25,017,387.53	37.00	36.90	36.95	16,836,452.25	-8,180,935.28	-32.70	3.73
8 SUMMIT PURBANCHOL POWER CO LTD	80,390	54.00	4,340,897.45	54.20	54.10	54.15	4,353,118.50	12,221.05	0.28	0.65
9 TITAS GAS TRANSMISSION & D.C.L	173,855	83.71	14,552,913.34	73.10	73.10	73.10	12,708,800.50	-1,844,112.84	-12.67	2.17
Sector Total:	1,203,716		93,580,481.47				82,761,796.95	-10,818,684.52	-11.56	13.97
TEXTILES										
1 APEX WEAVING & FINISHING MILLS	500	135.34	67,668.75	154.00	159.50	156.75	78,375.00	10,706.25	15.82	0.01
2 GENERATION NEXT FASHIONS LTD.	23,925	13.45	321,805.85	10.60	10.70	10.65	254,801.25	-67,004.60	-20.82	0.05
3 H.R.TEXTILE MILLS LTD.	35,000	24.72	865,157.50	25.00	25.00	25.00	875,000.00	9,842.50	1.14	0.13
4 HAMID FABRICS LIMITED	16,720	31.82	532,000.00	24.70	24.80	24.75	413,820.00	-118,180.00	-22.21	0.08
5 MALEK SPINNING MILLS LTD.	128,510	27.64	3,552,229.50	18.40	18.40	18.40	2,364,584.00	-1,187,645.50	-33.43	0.53
6 PRIME TEXTILE SPIN.MILLS LTD.	30,000	30.10	902,876.88	18.20	18.20	18.20	546,000.00	-356,876.88	-39.53	0.13
7 R. N. SPINNING MILLS LIMITED	200,000	30.42	6,083,953.53	22.20	22.30	22.25	4,450,000.00	-1,633,953.53	-26.86	0.91
8 SAIHAM COTTON MILLS LTD.	187,000	18.39	3,439,350.60	17.60	17.50	17.55	3,281,850.00	-157,500.60	-4.58	0.51
9 SAIHAM TEXTILE MILLS LTD.	100,200	30.56	3,062,566.45	21.00	21.00	21.00	2,104,200.00	-958,366.45	-31.29	0.46
10 SQUARE TEXTILE MILLS LTD.	13,200	69.22	913,732.10	75.80	74.70	75.25	993,300.00	79,567.90	8.71	0.14
11 TALLU SPINNING MILLS LTD.	35,400	33.99	1,203,210.53	23.70	22.40	23.05	815,970.00	-387,240.53	-32.18	0.18
Sector Total:	770,455		20,944,551.69				16,177,900.25	-4,766,651.44	-22.76	3.13
PHARMACEUTICALS & CHEMICAL										
1 ACI FORMULATION LIMITED	15,000	107.81	1,617,163.14	194.20	193.30	193.75	2,906,250.00	1,289,086.86	79.71	0.24
2 ACI LIMITED	5,500	312.65	1,719,601.26	580.60	579.20	579.90	3,189,450.00	1,469,848.74	85.48	0.26
3 AFC AGRO BIOTECH LTD.	76,673	65.04	4,986,807.93	61.90	61.00	61.45	4,711,555.85	-275,252.08	-5.52	0.74
4 BERGER PAINTS BANGLADESH LTD.	3,000	823.87	2,471,595.84	2,157.60	2,131.00	2,144.30	6,432,900.00	3,961,304.16	160.27	0.37
5 BEXIMCO PHARMACEUTICALS LTD.	727,960	87.12	63,417,862.50	71.50	71.40	71.45	52,012,742.00	-11,405,120.50	-17.98	9.46
6 BEXIMCO SYNTHETICS(SHARE)	13,117	20.90	274,081.30	8.40	8.50	8.45	110,838.65	-163,242.65	-59.56	0.04
7 KEYA COSMETICS LIMITED	29,392	23.62	694,215.01	16.10	16.00	16.05	471,741.60	-222,473.41	-32.05	0.10
8 ORION PHARMA LIMITED	105,000	73.52	7,719,491.78	38.10	38.10	38.10	4,000,500.00	-3,718,991.78	-48.18	1.15
9 RENATA (BD) LTD.	9,567	961.83	9,201,806.19	1,249.80	0.00	1,249.80	11,956,836.60	2,755,030.41	29.94	1.37
10 SQUARE PHARMACEUTICALS LTD.	23,000	182.54	4,198,307.52	249.40	249.60	249.50	5,738,500.00	1,540,192.48	36.69	0.63
Sector Total:	1,008,209		96,300,932.47				91,531,314.70	-4,769,617.77	-4.95	14.37
SERVICES										
1 EASTERN HOUSING LIMITED(SHARE)	30,024	43.78	1,314,415.22	41.80	41.70	41.75	1,253,502.00	-60,913.22	-4.63	0.20
2 SUMMIT ALLIANCE PORT LIMITED	182,633	125.65	22,948,674.94	60.00	60.00	60.00	10,957,980.00	-11,990,694.94	-52.25	3.42
Sector Total:	212,657		24,263,090.16				12,211,482.00	-12,051,608.16	-49.67	3.62
CEMENT										
1 CONFIDENCE CEMENT LTD.	24,620	115.17	2,835,558.26	90.30	90.20	90.25	2,221,955.00	-613,603.26	-21.64	0.42
2 HEIDELBERG CEMENT BD. LTD.	18,000	368.74	6,637,315.52	640.20	640.30	640.25	11,524,500.00	4,887,184.48	73.63	0.99
3 M.I. CEMENT FACTORY LIMITED	68,649	86.01	5,904,607.74	79.80	79.90	79.85	5,481,622.65	-422,985.09	-7.16	0.88
4 MEGHNA CEMENT MILLS LTD.	24,200	289.08	6,995,835.98	114.90	113.50	114.20	2,763,640.00	-4,232,195.98	-60.50	1.04
Sector Total:	135,469		22,373,317.50				21,991,717.65	-381,599.85	-1.71	3.34
IT										
1 DAFFODIL COMPUTERS LTD.	45,012	20.95	942,982.38	17.10	17.00	17.05	767,454.60	-175,527.78	-18.61	0.14
2 INFORMATION SERVICES NETWORK L	36,356	29.87	1,086,058.38	11.80	11.10	11.45	416,276.20	-669,782.18	-61.67	0.16
Sector Total:	81,368		2,029,040.76				1,183,730.80	-845,309.96	-41.66	0.30
TANNARY INDUSTRIES										
1 APEX FOOTWEAR LIMITED	18,000	393.18	7,077,268.01	394.00	400.10	397.05	7,146,900.00	69,631.99	0.98	1.06
Sector Total:	18,000		7,077,268.01				7,146,900.00	69,631.99	0.98	1.06

**PHOENIX FINANCE 1ST MUTUAL FUND**  
**PORTFOLIO STATEMENT**  
AS ON: September 30, 2015

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation /Erosion	% of Total Invest
		Rate	Total	DSE	CSE	Average				
CERAMIC INDUSTRY										
1 FU-WANG CERAMICS INDS.LTD.	27,775	19.75	548,563.80	14.00	14.00	14.00	388,850.00	-159,713.80	-29.11	0.08
2 RAK CERAMICS(BANGLADESH) LTD.	37,602	68.43	2,572,918.44	69.80	69.90	69.85	2,626,499.70	53,581.26	2.08	0.38
3 SHINEPUKUR CERAMICS LTD.	139,821	24.16	3,377,669.76	11.80	11.90	11.85	1,656,878.85	-1,720,790.91	-50.95	0.50
Sector Total:	205,198		6,499,152.00				4,672,228.55	-1,826,923.45	-28.11	0.97
INSURANCE										
1 AGRANI INSURANCE CO. LTD.	32,016	34.22	1,095,655.48	14.70	0.00	14.70	470,635.20	-625,020.28	-57.05	0.16
2 ASIA INSURANCE LIMITED	151,013	18.32	2,766,735.97	14.60	15.00	14.80	2,234,992.40	-531,743.57	-19.22	0.41
3 ASIA PACIFIC GENERAL INSURANCE	82,295	19.72	1,623,065.31	15.10	15.00	15.05	1,238,539.75	-384,525.56	-23.69	0.24
4 BANGLADESH GEN. INSURANCE CO.	73,997	22.43	1,659,722.43	18.00	17.70	17.85	1,320,846.45	-338,875.98	-20.42	0.25
5 CONTINENTAL INSURANCE LTD.	42,120	33.71	1,419,952.31	15.80	16.30	16.05	676,026.00	-743,926.31	-52.39	0.21
6 DHAKA INSURANCE LIMITED	31,030	42.95	1,332,780.13	17.70	18.40	18.05	560,091.50	-772,688.63	-57.98	0.20
7 EASTLAND INSURANCE CO.LTD.	104,786	42.07	4,408,519.29	23.00	22.60	22.80	2,389,120.80	-2,019,398.49	-45.81	0.66
8 FAREAST ISLAMI LIFE INSURANCE	55,840	159.92	8,929,837.40	67.60	67.10	67.35	3,760,824.00	-5,169,013.40	-57.88	1.33
9 FEDERAL INSURANCE CO.LTD.	33,110	15.59	516,036.88	11.30	11.20	11.25	372,487.50	-143,549.38	-27.82	0.08
10 GLOBAL INSURANCE LIMITED	50,820	32.39	1,645,816.31	13.30	0.00	13.30	675,906.00	-969,910.31	-58.93	0.25
11 GREEN DELTA INSURANCE	41,019	77.89	3,195,159.70	51.70	53.90	52.80	2,165,803.20	-1,029,356.50	-32.22	0.48
12 ISLAMI INSURANCE BD LTD.	574	23.55	13,517.40	18.70	19.90	19.30	11,078.20	-2,439.20	-18.04	0.00
13 KARNAFULI INSURANCE CO.LTD.	62,370	18.31	1,141,944.70	13.50	0.00	13.50	841,995.00	-299,949.70	-26.27	0.17
14 MEGHNA LIFE INSURANCE CO. LTD	36,696	180.93	6,639,362.02	56.80	56.20	56.50	2,073,324.00	-4,566,038.02	-68.77	0.99
15 MERCHANTILE INSURANCE CO. LTD.	45,000	19.80	890,871.63	12.60	12.60	12.60	567,000.00	-323,871.63	-36.35	0.13
16 NORTHERN GENERAL INSU. CO.LTD.	43,723	32.58	1,424,335.38	18.90	19.40	19.15	837,295.45	-587,039.93	-41.22	0.21
17 PARAMOUNT INSURANCE CO. LTD.	19,800	16.43	325,311.25	12.30	12.20	12.25	242,550.00	-82,761.25	-25.44	0.05
18 PHOENIX INSURANCE CO.LTD.	70,952	28.43	2,017,141.36	23.60	22.10	22.85	1,621,253.20	-395,888.16	-19.63	0.30
19 PIONEER INSURANCE COMPANY LTD	74,090	41.71	3,090,187.63	34.40	34.50	34.45	2,552,400.50	-537,787.13	-17.40	0.46
20 PRIME ISLAMI LIFE INSURANCE LTD.	22,430	89.35	2,004,125.12	43.30	44.00	43.65	979,069.50	-1,025,055.62	-51.15	0.30
21 PROGRESSIVE LIFE INSURANCE CO	14,997	81.26	1,218,678.02	64.00	54.70	59.35	890,071.95	-328,606.07	-26.96	0.18
22 PROVATI INSURANCE COMPANY LTD.	10,937	16.04	175,433.75	13.30	13.20	13.25	144,915.25	-30,518.50	-17.40	0.03
23 SONAR BANGLA INSURANCE LTD.	19,905	24.72	492,035.25	16.70	16.40	16.55	329,427.75	-162,607.50	-33.05	0.07
24 STANDARD INSURANCE LIMITED	9,653	18.26	176,262.44	17.00	16.20	16.60	160,239.80	-16,022.64	-9.09	0.03
25 SUNLIFE INSURANCE CO. LTD.	37,508	53.25	1,997,420.00	28.00	28.10	28.05	1,052,099.40	-945,320.60	-47.33	0.30
26 UNITED INSURANCE LTD.	7,300	46.00	335,777.35	25.20	0.00	25.20	183,960.00	-151,817.35	-45.21	0.05
Sector Total:	1,173,981		50,535,684.51				28,351,952.80	-22,183,731.71	-43.90	7.54
TELECOMMUNICATION										
1 GRAMEEN PHONE LTD.	41,000	244.28	10,015,411.45	285.10	285.90	285.50	11,705,500.00	1,690,088.55	16.87	1.49
Sector Total:	41,000		10,015,411.45				11,705,500.00	1,690,088.55	16.87	1.49
TRAVEL & LEISURE										
1 UNIQUE HOTEL & RESORTS LIMITED	25,000	70.52	1,763,096.75	49.90	49.40	49.65	1,241,250.00	-521,846.75	-29.60	0.26
2 UNITED AIRWAYS (BD) LIMITED	249,521	15.94	3,978,540.30	10.40	10.40	10.40	2,595,018.40	-1,383,521.90	-34.77	0.59
Sector Total:	274,521		5,741,637.05				3,836,268.40	-1,905,368.65	-33.19	0.86
FINANCE AND LEASING										
1 BANGLADESH FIN. & INV. CO. LTD.	46,851	43.74	2,049,154.00	12.50	12.40	12.45	583,294.95	-1,465,859.05	-71.53	0.31
2 BANGLADESH INDS. FINANCE CO.	160,536	41.91	6,727,459.39	8.20	8.30	8.25	1,324,422.00	-5,403,037.39	-80.31	1.00
3 DELTA BRAC HOUSING CORPORATION	40,000	62.02	2,480,748.28	99.60	99.70	99.65	3,986,000.00	1,505,251.72	60.68	0.37
4 FIRST FINANCE LIMITED.	49,898	17.38	867,352.35	12.60	12.50	12.55	626,219.90	-241,132.45	-27.80	0.13
5 I P D C	102,413	23.51	2,407,660.25	20.20	19.60	19.90	2,038,018.70	-369,641.55	-15.35	0.36
6 I.D.L.C FINANCE LIMITED	329,695	94.32	31,096,081.35	64.50	64.40	64.45	21,248,842.75	-9,847,238.60	-31.67	4.64
7 INTL. LEASING & FIN. SERVICES	237,090	78.72	18,663,100.95	11.40	11.40	11.40	2,702,826.00	-15,960,274.95	-85.52	2.79
8 ISLAMIC FINANCE AND INVESTMENT	170,902	40.38	6,901,523.94	16.60	16.70	16.65	2,845,518.30	-4,056,005.64	-58.77	1.03
9 LANKA BANGLA FINANCE LTD.	140,554	83.43	11,727,095.13	35.00	35.00	35.00	4,919,390.00	-6,807,705.13	-58.05	1.75
10 PHOENIX FINANCE & INV. LTD.	100,929	31.78	3,207,723.36	19.20	19.20	19.20	1,937,836.80	-1,269,886.56	-39.59	0.48
11 PREMIER LEASING INTERNATIONAL LTD.	101,010	38.39	3,877,946.38	8.90	8.70	8.80	888,888.00	-2,989,058.38	-77.08	0.58
12 PRIME FINANCE & INVESTMENT LTD.	37,872	96.61	3,658,804.20	13.20	13.30	13.25	501,804.00	-3,157,000.20	-86.29	0.55
13 UTTARA FINANCE & INVEST. LTD	116,223	68.91	8,009,100.64	60.70	61.00	60.85	7,072,169.55	-936,931.09	-11.70	1.20
Sector Total:	1,633,973		101,673,750.22				50,675,230.95	-50,998,519.27	-50.16	15.17
CORPORATE BOND										
1 IBBL MUDARABA PERPETUAL BOND	2,000	911.97	1,823,946.51	975.50	970.00	972.75	1,945,500.00	121,553.49	6.66	0.27

PHOENIX FINANCE 1ST MUTUAL FUND  
PORTFOLIO STATEMENT  
AS ON: September 30, 2015

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation /Erosion	% of Total Invest
		Rate	Total	DSE	CSE	Average				
Sector Total:	2,000		1,823,946.51				1,945,500.00	121,553.49	6.66	0.27
<b>MISCELLANEOUS</b>										
1 AMAN FEED LIMITED	3,000	36.00	108,000.00	64.40	64.40	64.40	193,200.00	85,200.00	78.89	0.02
2 ARAMIT LIMITED	16,050	433.01	6,949,766.10	368.70	370.00	369.35	5,928,067.50	-1,021,698.60	-14.70	1.04
3 BEXIMCO LIMITED(SHARE)	597,162	117.04	69,890,000.35	30.30	30.30	30.30	18,094,008.60	-51,795,991.75	-74.11	10.43
Sector Total:	616,212		76,947,766.45				24,215,276.10	-52,732,490.35	-68.53	11.48
<b>Listed Securities:</b>	<b>14,033,691</b>		<b>670,102,239.63</b>				<b>461,396,409.15</b>	<b>-208,705,830.48</b>	<b>-31.15</b>	
<b>Non Listed Securities:</b>			<b>0.00</b>				<b>0.00</b>	<b>0.00</b>		
<b>Grand Total:</b>			<b>670,102,239.63</b>				<b>461,396,409.15</b>	<b>-208,705,830.48</b>		