



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 Investment Companies Act, 1996, the yearly audited accounts of the Phoenix Finance First Mutual Fund for the period ended 30 June 2011 are appended below:

BALANCE SHEET AS AT 30 JUNE 2011	
ASSETS:	Taka
Marketable securities- at cost	684,325,362
Bank balances	27,913,150
Other current assets	7,159,105
Total Assets	719,397,617
CAPITAL AND LIABILITIES:	
Capital	600,000,000
Retained earnings	79,578,015
Current liabilities and provisions	39,819,602
Total Capital and Liabilities	719,397,617

PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 20 APRIL 2010 TO 30 JUNE 2011	
INCOME:	Taka
Profit on Sale of Investment	95,816,279
Dividend from investment in shares	6,255,909
Interest on bank deposits and bonds	9,818,598
Others	122,074
Total Income (A)	112,012,860
EXPENSES:	
Management Fee	12,961,543
Trusteeship Fee	600,000
Custodian Fee	667,559
Annual Fee	1,200,000
Listing fee	160,000
Audit Fee	20,000
Other Operating Expenses	825,743
Total Expenses (B)	16,434,845
Net Profit for the period (C=A-B)	95,578,015
Provision for Marketable Investment	16,000,000
Balance transferred to retained earnings	79,578,015
Earnings Per Unit	1.33

CASH FLOW STATEMENT FOR THE PERIOD FROM 20 APRIL 2010 TO 30 JUNE 2011	
CASH FLOWS FROM OPERATING ACTIVITIES	Taka
Sales of marketable securities	256,011,515
Dividend from investment in shares	4,596,804
Interest on bank deposits and bonds	9,818,598
Other income	122,074
Purchase of marketable securities	(844,520,598)
Expenses	(2,185,743)
Net Cash inflow/(Outflow) from Operating Activities (A)	(576,157,350)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Share application money deposit	(602,835,349)
Share application money refunded	597,835,349
Security and other deposits	(500,000)
Net Cash inflow/(Outflow) from Investment Activities (B)	(5,500,000)
CASH FLOWS FROM FINANCING ACTIVITIES:	
Unit Capital	600,000,000
Other liabilities (share application money and others)	9,570,500
Net Cash inflow/(Outflow) from Financing Activities (C)	609,570,500
Net Increase/(Decrease) in Cash (D=A+B+C)	27,913,150
Cash equivalent at beginning of the year (E)	-
Cash equivalent at end of the year (F=D+E)	27,913,150

General Information:	
Sponsor	Phoenix Finance & Investment Limited (PFIL)
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	Malek Siddiqui Wali
Banker	Mutual Trust Bank Ltd. Dilkusha Branch. Dhaka.
Other Financial Information:	
Earnings Per Unit	Tk. 1.33
Net Asset Value (NAV) Per Unit	
At Cost Price	Tk. 11.59
At market Price	Tk. 10.61
Dividend Per Unit	Tk. 1.00
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	