

PHP FIRST MUTUAL FUND
Un-audited Balance Sheet
As at March 31, 2013

| | Amount in Taka | |
|--|----------------------|----------------------|
| | 31-Mar-13 | 30-Jun-12 |
| <u>ASSETS</u> | | |
| Investment-at cost | 1,713,228,062 | 1,537,672,508 |
| Interest Receivable | 22,636,025 | 2,507,305 |
| Dividend Receivable | 6,127,925 | 163,600 |
| Advance, Deposit & Receivable | 10,873,929 | 4,116,178 |
| Cash & cash equivalents | 459,291,554 | 590,520,554 |
| Preliminary & Issue Expenses | 50,614,635 | 55,569,408 |
| | 2,262,772,130 | 2,190,549,553 |
| <u>LIABILITIES</u> | | |
| Accounts Payable | 18,083,075 | 7,730,566 |
| | 18,083,075 | 7,730,566 |
| Net Assets | 2,244,689,055 | 2,182,818,987 |
| <u>OWNERS' EQUITY</u> | | |
| Capital Fund | 2,000,000,000 | 2,000,000,000 |
| Market Risk Reserve | 565,232,068 | 413,689,519 |
| Retained Earnings | (320,543,012) | (230,870,532) |
| | 2,244,689,055 | 2,182,818,987 |
| Net Assets Value (NAV) | | |
| At cost | 2,244,689,055 | 2,182,818,987 |
| At Market | 1,679,456,988 | 1,769,129,468 |
| Net Assets Value (NAV) per unit | | |
| At cost | 11.22 | 10.91 |
| At Market | 8.40 | 8.85 |

Asset Manager
RACE Management PCL

Dhaka
Date: April 23, 2013



Chief Financial Officer



PHP FIRST MUTUAL FUND
Un-audited Profit & Loss Account
For the period from July 01, 2012 to March 31, 2013

| | Amount in Taka | | Amount in Taka | |
|---------------------------------------|------------------------------------|------------------------------------|-----------------------------------|-----------------------------------|
| | July 01, 2012 to March 31, 2013 | July 01, 2011 to March 31, 2012 | Jan.01, 2013 to March 31, 2013 | Jan.01, 2012 to March 31, 2012 |
| INCOME | | | | |
| Interest Income | 48,719,367 | 51,315,284 | 13,657,236 | 12,230,823 |
| Net Income on sale of securities | 5,920,327 | 5,065,800 | 5,920,327 | 78,428 |
| Income from capital market investment | 37,300,446 | 27,374,580 | 12,457,920 | 9,541,725 |
| Other Income | - | 161,477 | - | - |
| | 91,940,140 | 83,917,140 | 32,035,483 | 21,850,976 |
| EXPENSES | | | | |
| Management Fees | 21,065,219 | 22,626,212 | 5,862,615 | 7,522,545 |
| Amortization of Prel. & Issue Exp. | 4,954,773 | 4,951,638 | 1,627,480 | 1,611,356 |
| Annual Listing Fees | 1,600,000 | 1,600,006 | 500,000 | 500,006 |
| Trustee Fees | 1,605,618 | 1,424,771 | 529,459 | 462,028 |
| Custodian Fees | 447,691 | 481,591 | 159,392 | 79,760 |
| CDBL Charges | 49,532 | 318,778 | 7,322 | 128,072 |
| Bank Charges | 69,571 | 132,700 | 22,522 | 60,661 |
| Other Expenses | 277,666 | 357,558 | 117,767 | 89,748 |
| | 30,070,070 | 31,893,253 | 8,826,557 | 10,454,176 |
| Net profit for the period | 61,870,069 | 52,023,887 | 23,208,926 | 11,396,800 |
| Earnings per unit (EPS) | 0.31 | 0.26 | 0.12 | 0.06 |
| Changes in Retained Earnings: | | | | |
| Opening Retained Earnings | (230,870,532) | (97,661,712) | (225,239,884) | (57,034,625) |
| Net profit for the period | 61,870,069 | 52,023,887 | 23,208,926 | 11,396,800 |
| Market Risk Reserve | (151,542,549) | - | (118,512,053) | - |
| Closing Retained Earnings | (320,543,012) | (45,637,825) | (320,543,012) | (45,637,825) |

Asset Manager
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Chief Financial Officer

