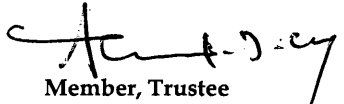


**PHP FIRST MUTUAL FUND**  
**Statement of Financial Position (Un-audited)**  
**As at March 31, 2018**

	Amount in Taka	
	31-Mar-18	30-Jun-17
<b>ASSETS</b>		
Investment at Fair value	2,347,200,519	2,822,849,997
Dividend Receivable	4,148,986	9,129,682
Interest Receivable	7,647,168	3,103,036
Advance, Deposit & Receivables	4,079,460	6,194,736
Others Receivable	307,936,076	35,952,356
Cash & cash equivalents	332,285,182	63,406,197
Preliminary & Issue Expenses	17,588,118	22,540,991
	<b>3,020,885,510</b>	<b>2,963,176,994</b>
<b>LIABILITIES</b>		
Accounts Payable	11,938,216	19,963,785
	<b>11,938,216</b>	<b>19,963,785</b>
<b>Net Assets</b>	<b>3,008,947,294</b>	<b>2,943,213,209</b>
<b>OWNERS' EQUITY</b>		
Capital Fund	2,677,514,620	2,481,071,880
Unit Premium	97,845,317	46,180,869
Unrealized Gain	46,960,618	99,556,297
Retained Earnings	186,626,739	316,404,163
	<b>3,008,947,294</b>	<b>2,943,213,209</b>
<b>Net Assets Value (NAV)</b>		
At cost	2,961,986,676	2,843,656,912
At Market (adjusted)	3,008,947,294	2,943,213,209
<b>Net Assets Value (NAV) per unit</b>		
At cost	11.06	11.46
At Market (adjusted)	11.24	11.86


*On behalf of PHP 1st Mutual Fund:*

  
**Member, Trustee**  
 Bangladesh General Insurance Co. Ltd.

  
**Member, Trustee**  
 Bangladesh General Insurance Co. Ltd.

Dhaka  
 Date: April 24, 2018



  
**CEO & Managing Director**  
 Asset Manager  
 Bangladesh RACE Management PCL

  
**Head of Fund Accounts**  
 Asset Manager  
 Bangladesh RACE Management PCL


  
**Chief Compliance Officer**  
 Asset Manager  
 Bangladesh RACE Management PCL

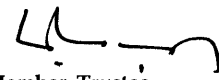
PHP FIRST MUTUAL FUND

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)  
For the period from July 01, 2017 to March 31, 2018

	Amount in Taka		Amount in Taka	
	July 01, 2017 to March 31, 2018	July 01, 2016 to March 31, 2017	Jan 01, 2018 to March 31, 2018	Jan 01, 2017 to March 31, 2017
<b>INCOME</b>				
Interest Income	34,338,074	37,397,241	6,686,011	11,883,723
Net Income on sale of marketable securities	137,852,182	30,435,255	13,532,508	8,308,050
Income from Dividend	47,830,458	30,637,360	15,540,577	11,388,263
	<b>220,020,715</b>	<b>98,469,856</b>	<b>35,759,096</b>	<b>31,580,036</b>
<b>EXPENSES</b>				
Management Fees	26,398,159	22,306,186	7,370,942	7,367,777
Amortization of Preliminary & Issue Exp.	4,952,874	4,952,873	2,109,865	1,626,854
Annual Listing Fees	3,528,200	3,577,971	742,175	948,754
Trustee Fees	2,236,454	1,889,716	660,379	645,226
Custodian Fees	1,604,786	798,307	500,493	303,668
CDBL Charges	279,365	248,285	15,241	86,870
Bank Charges	119,657	61,118	11,785	925
Other Expenses	544,660	379,832	351,859	85,824
	<b>39,664,154</b>	<b>34,214,287</b>	<b>11,762,739</b>	<b>11,065,898</b>
<b>Profit for the period</b>	<b>180,356,561</b>	<b>64,255,569</b>	<b>23,996,357</b>	<b>20,514,138</b>
(Provision) or write back against investment	-	115,106,657	-	56,688,920
<b>Net profit for the period</b>	<b>180,356,561</b>	<b>179,362,226</b>	<b>23,996,357</b>	<b>77,203,057</b>
<b>Earnings per unit (EPU)</b>	<b>0.67</b>	<b>0.67</b>	<b>0.09</b>	<b>0.29</b>

On behalf of PHP 1st Mutual Fund:


  
Member, Trustee  
Bangladesh General Insurance Co. Ltd.

  
Member, Trustee  
Bangladesh General Insurance Co. Ltd.

Dhaka  
Date: April 24, 2018



  
CEO & Managing Director  
Asset Manager  
Bangladesh RACE Management PCL

  
Head of Fund Accounts  
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Bangladesh RACE Management PCL

  
Chief Compliance Officer  
Asset Manager  
Bangladesh RACE Management PCL

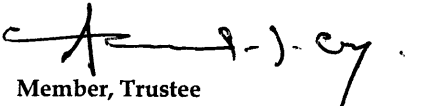
**PHP FIRST MUTUAL FUND**  
**Statement of Changes in Equity (Un-audited)**  
**For the period ended March 31, 2018**


Particulars	Capital fund	Unit premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 30 June, 2017	2,481,071,880	46,180,869	99,556,297	316,404,163	2,943,213,209
Dividend paid 2016-17 (RIU)	196,442,740	51,664,448	-	(248,107,188)	-
Dividend paid 2016-17 (Cash)	-	-	-	(62,026,797)	(62,026,797)
Unrealized Gain	-	-	(52,595,679)	-	(52,595,679)
Net profit for the year	-	-	-	180,356,561	180,356,561
<b>Balance at 31 March 2018</b>	<b>2,677,514,620</b>	<b>97,845,317</b>	<b>46,960,618</b>	<b>186,626,739</b>	<b>3,008,947,294</b>

**Statement of Changes in Equity (Un-audited)**  
**For the period ended March 31, 2017**

Particulars	Capital fund	Unit premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 30 June 2016	2,331,352,030	32,706,077	-	177,192,312	2,541,250,419
Dividend paid 2015-16 (RIU)	149,719,850	13,474,792	-	(163,194,642)	-
Unrealized Gain	-	-	255,122,726	-	255,122,726
Net profit for the year	-	-	-	179,362,226	179,362,226
<b>Balance at 31 March 2017</b>	<b>2,481,071,880</b>	<b>46,180,869</b>	<b>255,122,726</b>	<b>193,359,896</b>	<b>2,975,735,371</b>


*On behalf of PHP 1st Mutual Fund:*


  
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Bangladesh General Insurance Co. Ltd.

  
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Bangladesh General Insurance Co. Ltd.

Dhaka  
Date: April 24, 2018



  
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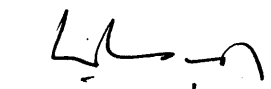
  
Chief Compliance Officer  
Asset Manager  
Bangladesh RACE Management PCL

**PHP FIRST MUTUAL FUND**  
**Statement of Cash Flows (Un-audited)**  
For the period from July 01, 2017 to Mar 31, 2018

	Amount in Taka	
	July 01, 2017 to Mar 31, 2018	July 01, 2016 to Mar 31, 2017
<b>A. Cash flows from / (used in) Operating Activities</b>		
Interest Income	29,793,942	32,832,035
Income from Dividend	52,811,154	27,637,278
Profit from sell of securities	137,852,182	30,435,255
Operating expenses	(42,736,850)	(35,478,637)
Change in Advances, Deposits & Prepayments	2,115,276	2,239,550
<b>Net cash from Operating Activities</b>	<b>179,835,705</b>	<b>57,665,480</b>
<b>B. Cash flows from Investing Activities</b>		
Net Investment in Shares & Securities	151,070,078	(245,688,881)
<b>Net cash from investing Activities</b>	<b>151,070,078</b>	<b>(245,688,881)</b>
<b>C. Cash flows from Financing Activities</b>		
Dividend paid	(62,026,797)	-
<b>Net cash used in Financing Activities</b>	<b>(62,026,797)</b>	<b>-</b>
<b>Net cash flows (A+B+C)</b>	<b>268,878,986</b>	<b>(188,023,401)</b>
Cash & Cash Equivalents at the Beginning of the period	63,406,197	343,886,695
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>332,285,182</b>	<b>155,863,294</b>
<b>Net Operating Cash flow per unit (NOCFPU)</b>	<b>0.67</b>	<b>0.22</b>

On behalf of PHP 1st Mutual Fund:

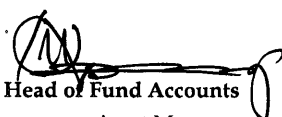
  
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