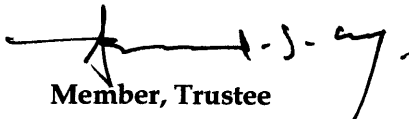


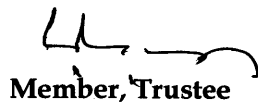
**PHP FIRST MUTUAL FUND**  
**Statement of Financial Position (Un-audited)**  
**As at December 31, 2019**

	Amount in Taka	
	31-Dec-19	30-Jun-19
<b>ASSETS</b>		
Investment at fair value	2,636,502,315	2,495,031,538
Dividend Receivable	7,597,904	8,239,568
Interest Receivable	36,409,738	26,636,297
Advance, Deposit & Receivables	5,810,709	6,628,640
Others Receivable	32,895,604	28,483,341
Cash & cash equivalents	128,770,891	455,520,959
Preliminary & Issue Expenses	14,009,344	14,659,714
	<b>2,861,996,505</b>	<b>3,035,200,057</b>
<b>LIABILITIES</b>		
Accounts Payable	22,280,096	3,552,806
	<b>22,280,096</b>	<b>3,552,806</b>
<b>Net Assets</b>	<b>2,839,716,409</b>	<b>3,031,647,251</b>
<b>OWNERS' EQUITY</b>		
Capital Fund	2,818,932,640	2,818,932,640
Unit Premium	117,078,174	117,078,174
Unrealized Gain	-	-
Reserve for Total Risk Requirement (TRR)	-	-
Retained Earnings	(96,294,405)	95,636,437
	<b>2,839,716,409</b>	<b>3,031,647,251</b>
<b>Net Assets Value (NAV)-at Cost</b>	<b>3,049,337,921</b>	<b>3,097,085,610</b>
No. of unit	281,893,264	281,893,264
	<b>10.82</b>	<b>10.99</b>
<b>Net Assets Value (NAV)-at Market (adjusted)</b>	<b>2,839,716,409</b>	<b>3,031,647,251</b>
No. of unit	281,893,264	281,893,264
	<b>10.07</b>	<b>10.75</b>

On behalf of PHP 1st Mutual Fund:



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



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



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

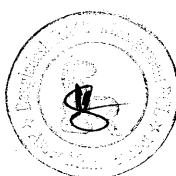


**Head of Fund Accounts**  
 Asset Manager  
 Bangladesh RACE Management PCL



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

Dhaka  
 Date: January 29, 2020



**PHP FIRST MUTUAL FUND**

**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)  
For the period from July 01, 2019 to December 31, 2019**

**INCOME**


	Amount in Taka		Amount in Taka	
	July 01, 2019 to Dec 31, 2019	July 01, 2018 to Dec 31, 2018	Oct 01, 2019 to Dec 31, 2019	Oct 01, 2018 to Dec 31, 2018
Interest Income	35,750,351	36,596,695	16,054,052	15,974,597
Net Income on sale of marketable securities	5,873,367	7,404,182	5,847,334	(2,506,290)
Dividend Income	17,723,944	28,906,244	12,311,410	12,379,630
	<b>59,347,663</b>	<b>72,907,121</b>	<b>34,212,796</b>	<b>25,847,937</b>

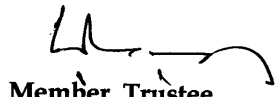
**EXPENSES**


Management Fees	16,713,792	16,977,271	8,247,355	8,476,229
Amortization of Preliminary & Issue Exp.	650,371	3,326,016	323,428	1,663,008
Annual Listing Fees	2,025,981	2,589,129	1,012,989	1,611,782
Trustee Fees	1,524,614	1,465,569	762,307	732,785
Custodian Fees	885,145	899,424	451,325	441,398
CDBL Charges	214,472	147,700	76,309	97,752
Bank Charges	114,811	96,685	113,481	96,485
Printing & Publication Expenses	398,186	423,556	244,199	300,267
	<b>22,527,371</b>	<b>25,925,350</b>	<b>11,231,392</b>	<b>13,419,705</b>

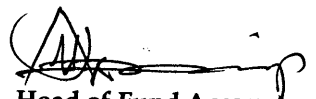
<b>Profit for the period</b>	<b>36,820,291</b>	<b>46,981,771</b>	<b>22,981,404</b>	<b>12,428,232</b>
(Provision) or write back against investment	(144,183,153)	1,186,408	(100,311,369)	33,540,109
	<b>(107,362,862)</b>	<b>48,168,179</b>	<b>(77,329,965)</b>	<b>45,968,342</b>
Reserve for Total Risk Requirement (TRR)	-	-	-	-
<b>Net profit for the period</b>	<b>(107,362,862)</b>	<b>48,168,179</b>	<b>(77,329,965)</b>	<b>45,968,342</b>
<b>Earnings per unit (EPU)</b>	<b>(0.38)</b>	<b>0.17</b>	<b>(0.27)</b>	<b>0.16</b>

On behalf of PHP 1st Mutual Fund:

  
Member, Trustee  
Bangladesh General Insurance Co. Ltd.

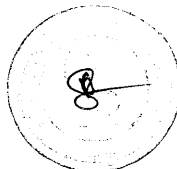
  
Member, Trustee  
Bangladesh General Insurance Co. Ltd.

  
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

Dhaka  
Date: January 29, 2020



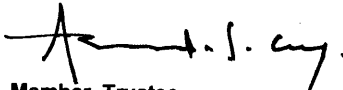
**PHP FIRST MUTUAL FUND**  
**Statement of Changes in Equity (Un-audited)**  
**For the period ended December 31, 2019**

<i>Particulars</i>	Amount in Taka				
	Capital fund	Unit premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2019	2,818,932,640	117,078,174	-	95,636,437	3,031,647,251
Dividend paid 2018-19 (Cash)	-	-	-	(84,567,980)	(84,567,980)
Net profit for the year	-	-	-	(107,362,862)	(107,362,862)
Unrealized Gain	-	-	-	-	-
<b>Balance at 31 December, 2019</b>	<b>2,818,932,640</b>	<b>117,078,174</b>	<b>-</b>	<b>(96,294,405)</b>	<b>2,839,716,409</b>

**Statement of Changes in Equity (Un-audited)**  
**For the period ended December 31, 2018**


<i>Particulars</i>	Amount in Taka				
	Capital fund	Unit premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2018	2,677,514,620	97,845,317	-	253,770,046	3,029,129,983
Dividend paid 2017-18 (RIU)	141,418,020	19,232,857	-	(160,650,877)	-
Dividend paid 2017-18 (Cash)	-	-	-	(80,325,439)	(80,325,439)
Net profit for the year	-	-	-	48,168,179	48,168,179
Unrealized Gain	-	-	-	-	-
<b>Balance at 31 December, 2018</b>	<b>2,818,932,640</b>	<b>117,078,174</b>	<b>-</b>	<b>60,961,909</b>	<b>2,996,972,723</b>

On behalf of PHP 1st Mutual Fund:

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

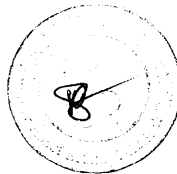
  
**Member, Trustee**  
 Bangladesh General Insurance Co. Ltd.

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

  
**Head of Fund Accounts**  
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**Chief Compliance Officer**  
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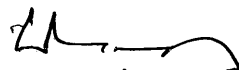
**PHP FIRST MUTUAL FUND**  
**Statement of Cash Flows (Un-audited)**  
**For the period from July 01, 2019 to December 31, 2019**

Particulars	Amount in Taka	
	July 01, 2019 to Dec 31, 2019	July 01, 2018 to Dec 31, 2018
<b>A. Cash flows from / (used in) Operating Activities</b>		
Interest on Bank Deposits	25,976,910	33,388,403
Dividend Income	18,365,609	16,251,816
Profit from sell of securities	5,873,367	7,404,182
Operating expenses	(3,149,711)	(20,857,802)
Change in Advances, Deposits & Prepayments	817,931	592,617
<b>Net cash from Operating Activities</b>	<b>47,884,106</b>	<b>36,779,216</b>
<b>B. Cash flows from Investing Activities</b>		
Net Investment in Shares & Securities	(290,066,194)	284,507,078
<b>Net cash from investing Activities</b>	<b>(290,066,194)</b>	<b>284,507,078</b>
<b>C. Cash flows from Financing Activities</b>		
Dividend paid	(84,567,980)	(80,325,439)
<b>Net cash used in Financing Activities</b>	<b>(84,567,980)</b>	<b>(80,325,439)</b>
<b>Net cash flows (A+B+C)</b>	<b>(326,750,068)</b>	<b>240,960,854</b>
Cash & Cash Equivalents at the Beginning of the period	455,520,959	324,470,122
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>128,770,891</b>	<b>565,430,976</b>
<b>Net Operating Cash flow per unit (NOCFPU)</b>	<b>0.17</b>	<b>0.13</b>

On behalf of PHP 1st Mutual Fund:



Member, Trustee  
 Bangladesh General Insurance Co. Ltd.



Member, Trustee  
 Bangladesh General Insurance Co. Ltd.



CEO & Managing Director  
 Asset Manager  
 Bangladesh RACE Management PCL



Head of Fund Accounts  
 Asset Manager  
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