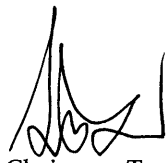


EBL FIRST MUTUAL FUND
Statement of Financial Position (Un-Audited)
As at December 31, 2017

| | Amount in Taka | |
|--|----------------------|----------------------|
| | 31-Dec-17 | 30-Jun-17 |
| <u>ASSETS</u> | | |
| Investment-at Fair Value | 1,641,275,594 | 1,395,928,128 |
| Dividend Receivable | 1,748,934 | 5,484,334 |
| Interest Receivable | 2,393,624 | 2,816,163 |
| Advance, Deposit & Prepayments | 2,879,606 | 3,904,855 |
| Other Receivable | 7,532,794 | 27,533,614 |
| Cash & Cash Equivalents | 171,212,850 | 128,243,581 |
| Preliminary & Issue Expenses | 5,461,224 | 7,150,073 |
| | 1,832,504,627 | 1,571,060,748 |
| <u>LIABILITIES</u> | | |
| Accounts Payable | 185,223,115 | 77,998,865 |
| | 185,223,115 | 77,998,865 |
| NET ASSETS | 1,647,281,512 | 1,493,061,883 |
| <u>OWNERS' EQUITY</u> | | |
| Capital Fund | 1,353,850,170 | 1,253,639,210 |
| Unit Premium | 52,289,471 | 27,136,510 |
| Unrealised Gain | 148,276,477 | 59,322,155 |
| Retained Earnings | 92,865,394 | 152,964,008 |
| | 1,647,281,512 | 1,493,061,883 |
| Net Assets Value (NAV) | | |
| At Cost | 1,499,005,035 | 1,433,739,728 |
| At Market (Adjusted) | 1,647,281,512 | 1,493,061,883 |
| Net Assets Value (NAV) per unit | | |
| At Cost | 11.07 | 11.44 |
| At Market (Adjusted) | 12.17 | 11.91 |

On behalf of EBL First Mutual Fund:



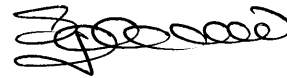
Chairman, Trustee
Investment Corporation of Bangladesh



CEO & Managing Director
Bangladesh RACE Management, PCL



Member, Trustee
Investment Corporation of Bangladesh



Chief of Operations
Bangladesh RACE Management, PCL



Chief Compliance Officer
Bangladesh RACE Management, PCL

Dhaka
Date: January 30, 2018




EBL FIRST MUTUAL FUND


Statement of Profit or Loss & other Comprehensive Income (Un-Audited)

For the period from July 01, 2017 to December 31, 2017

| | Amount in Taka | | | |
|---|----------------------------------|----------------------------------|--------------------------------------|--------------------------------------|
| | July 01, 2017 to Dec.31, 2017 | July 01, 2016 to Dec.31, 2016 | October 01, 2017 to Dec. 31, 2017 | October 01, 2016 to Dec. 31, 2016 |
| <u>INCOME</u> | | | | |
| Interest Income | 7,739,357 | 9,735,597 | 4,363,828 | 4,755,657 |
| Net Income on sale of securities | 79,194,103 | (7,049,251) | 78,625,285 | 5,975,825 |
| Income from dividend | 18,544,981 | 14,037,575 | 11,265,320 | 5,917,095 |
| | 105,478,441 | 16,723,920 | 94,254,433 | 16,648,576 |
| <u>EXPENSES</u> | | | | |
| Management Fees | 9,979,595 | 8,570,402 | 5,068,697 | 4,305,153 |
| Amortization of Prel. & Issue Exp. | 1,688,850 | 1,688,851 | 844,424 | 844,425 |
| Annual Listing Fees | 1,733,453 | 1,698,673 | 604,616 | 602,817 |
| Trustee Fees | 500,000 | 500,000 | 250,000 | 250,000 |
| Custodian Fees | 751,516 | 573,974 | 383,418 | 289,758 |
| CDBL Charges | 162,402 | 129,375 | 76,463 | 65,502 |
| Bank Charges | 105,743 | 47,288 | 105,455 | 47,108 |
| Other Expenses | 218,791 | 253,261 | 139,081 | 187,780 |
| | 15,140,349 | 13,461,825 | 7,472,154 | 6,592,545 |
| Profit for the period | 90,338,092 | 3,262,095 | 86,782,279 | 10,056,032 |
| Market risk reserve (Prov.)/ Write back | - | 42,839,243 | - | 18,300,283 |
| Net profit for the period | 90,338,092 | 46,101,339 | 86,782,279 | 28,356,315 |
| Earnings Per Unit (EPU) | 0.67 | 0.34 | 0.64 | 0.21 |

On behalf of EBL First Mutual Fund:


 Chairman, Trustee
 Investment Corporation of Bangladesh


 Member, Trustee
 Investment Corporation of Bangladesh

Dhaka
Date: January 30, 2018


 CEO & Managing Director
 Bangladesh RACE Management, PCL


 Chief of Operations
 Bangladesh RACE Management, PCL


 Chief Compliance Officer
 Bangladesh RACE Management, PCL



EBL FIRST MUTUAL FUND
Statement of Changes in Equity (Un-Audited)
For the period ended December 31,2017

| Particulars | Capital fund | Unit premium | Unrealised gain | Retained earnings | Total equity |
|-------------------------------------|----------------------|-------------------|--------------------|-------------------|----------------------|
| Balance at June 30, 2017 | 1,253,639,210 | 27,136,510 | 59,322,155 | 152,964,008 | 1,493,061,883 |
| Net profit for the year | - | - | - | 90,338,091 | 90,338,091 |
| Dividend for 2017 (RIU) | 100,210,960 | 25,152,961 | - | (125,363,921) | - |
| Dividend for 2017 (Cash) | - | - | - | (25,072,784) | (25,072,784) |
| Unrealized gain | - | - | 88,954,322 | - | 88,954,322 |
| Balance at December 31, 2017 | 1,353,850,170 | 52,289,471 | 148,276,477 | 92,865,394 | 1,647,281,512 |


Statement of Changes in Equity (Un-Audited)
For the period ended December 31,2016

| Particulars | Capital fund | Unit premium | Unrealized gain | Retained earnings | Total equity |
|-------------------------------------|----------------------|-------------------|-------------------|-------------------|----------------------|
| Balance at June 30, 2016 | 1,159,616,270 | 16,793,986 | - | 109,149,596 | 1,285,559,852 |
| Net profit for the year | - | - | - | 46,101,338 | 46,101,338 |
| Dividend for 2016 (RIU) | 94,022,940 | 10,342,524 | - | (104,365,464) | - |
| Unrealized gain | - | - | 22,233,007 | - | 22,233,007 |
| Balance at December 31, 2016 | 1,253,639,210 | 27,136,510 | 22,233,007 | 50,885,470 | 1,353,894,197 |

On behalf of EBL First Mutual Fund:


Chairman, Trustee

Investment Corporation of Bangladesh


Member, Trustee

Investment Corporation of Bangladesh

Dhaka
Date: January 30, 2018


CEO & Managing Director
Bangladesh RACE Management, PCL


Chief of Operations
Bangladesh RACE Management, PCL


Chief Compliance Officer
Bangladesh RACE Management, PCL



EBL FIRST MUTUAL FUND

Statement of Cash Flows (Un-Audited)

For the period from July 01, 2017 to December 31, 2017

| Particular | July 01, 2017 to Dec. 31, 2017 | July 01, 2016 to Dec. 31, 2016 |
|--|-----------------------------------|-----------------------------------|
| Cash flows from operating activities: | | |
| Interest Income | 8,161,895 | 10,795,946 |
| Income from dividend | 22,280,381 | 12,145,686 |
| Net Income on sale of securities | 79,194,103 | (7,049,251) |
| Operating expenses | (5,059,175) | (36,803,425) |
| Net cash flow from operating activities (A) | 104,577,205 | (20,911,044) |
| Cash flows from investing activities: | | |
| Net Investment in securities | (36,535,151) | (13,011,128) |
| Net cash used in investing activities (B) | (36,535,151) | (13,011,128) |
| Cash flows from financing activities: | | |
| Dividend paid | (25,072,784) | - |
| Net cash from financing activities (C) | (25,072,784) | - |
| Net increase/(decrease) (D = A+B+C) | 42,969,269 | (33,922,172) |
| Opening cash and cash equivalents (E) | 128,243,581 | 139,924,053 |
| Closing cash and cash equivalents (F = D+E) | 171,212,850 | 106,001,881 |

Net Operating Cash Flow Per Unit (NOCFPU) 0.77 (0.15)

On behalf of EBL First Mutual Fund:



Chairman, Trustee

Investment Corporation of Bangladesh



CEO & Managing Director

Bangladesh RACE Management, PCL



Member, Trustee

Investment Corporation of Bangladesh



Chief of Operations

Bangladesh RACE Management, PCL

Dhaka

Date: January 30, 2018



Chief Compliance Officer

Bangladesh RACE Management, PCL

