

TRUST BANK 1ST MUTUAL FUND

Asset Manager : RACE Management PCL

Al Razi Complex (3rd Floor), 166-167, Shaheed Syed Nazrul Islam Sarani, Purana Paltan, Dhaka-1000

As Per Rule 73 of the Securities and Exchange Commission (Mutual Fund) Rule, 2001, the half-yearly un-audited accounts of the TBL First Mutual Fund for the period ended 31 December 2011 are appended below :

UNAUDITED BALANCE SHEET

As on December 31, 2011

ASSETS	December 31, 2011 Taka	June 30, 2011 Taka
Investment-at cost	1,734,364,266	1,608,456,605
Receivable & Others	41,846,283	28,779,532
Advance & Deposit	4,788,779	3,600,000
Cash & Cash Equivalents	430,098,262	924,593,977
Preliminary & Issue Expenses	41,413,189	44,009,017
	2,252,510,779	2,609,439,131
LIABILITIES		
Accounts Payable	8,228,202	122,197,558
	8,228,202	122,197,558
Net Assets	2,244,282,577	2,487,241,573
OWNER'S EQUITY		
Capital Fund	2,000,000,000	2,000,000,000
Dividend Equalization Reserve	30,000,000	30,000,000
Market Risk Reserve	108,200,000	68,200,000
Retained Earnings	106,082,577	389,041,573
	2,244,282,577	2,487,241,573
Net Assets Value (NAV) :		
At cost	2,244,282,577	2,487,241,573
At Market Value	2,250,602,596	2,790,611,296
Net Assets Value (NAV) per unit :		
At cost	11.22	12.44
At Market Value	11.25	13.95

UNAUDITED PROFIT & LOSS ACCOUNT

For the period from July 01, 2011 to December 31, 2011

	July 01, 2011 to December 31, 2011 Taka	July 01, 2010 to December 31, 2010 Taka
INCOME		
Net Income on sale of Securities	59,880,568	281,136,410
Interest Income	38,653,887	6,881,096
Dividend Income	23,548,992	17,171,243
Other Income	-	287,359
	122,083,447	305,476,108
EXPENSES		
Management Fees	13,673,868	15,380,416
Amortization of preliminary & issue Exp.	2,595,828	4,407,276
Annual Listing Fees	1,100,000	2,000,000
Trustee Fees	1,000,000	961,538
Custodian Fees	725,711	1,081,521
CDBL Charges	240,655	173,833
Other Expenses	406,381	354,422
	19,742,443	24,359,006
Net profit for the period	102,341,004	281,117,102
Earnings per unit (EPS)	0.51	1.41
Changes in Retained Earnings:		
Opening Retained Earnings	389,041,573	
Income Tax Provision Reverse	14,700,000	
Net profit for the period	102,341,004	
Market Risk Reserve	(40,000,000)	
Dividend Paid	(360,000,000)	
Closing Retained Earnings	106,082,577	

Dhaka,
Dated: 29 January 2012SD/-
Chief Financial Officer