

# PHP 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 Bangladesh Securities and Exchange Commission (Mutual Fund) Rule, 2001, the half-yearly un-audited accounts of the PHP 1st Mutual Fund for the period ended 31 December 2012 are appended below :

## Un-Audited Balance Sheet As at December 31, 2012

	Amount in Taka	
	31-Dec-12	30-Jun-12
<b>ASSETS</b>		
Investment-at cost	1,634,048,062	1,537,672,508
Interest Receivable	4,063,011	2,507,305
Dividend Receivable	2,719,150	163,600
Advance & Deposit	4,052,805	4,116,178
Cash & Cash Equivalents	547,418,956	590,520,554
Preliminary & Issue Expenses	52,242,116	55,569,408
	<b>2,244,544,100</b>	<b>2,190,549,553</b>
<b>LIABILITIES</b>		
Accounts Payable	23,063,969	7,730,566
	<b>23,063,969</b>	<b>7,730,566</b>
<b>Net Assets</b>	<b>2,221,480,131</b>	<b>2,182,818,987</b>
<b>OWNERS' EQUITY</b>		
Capital Fund	2,000,000,000	2,000,000,000
Market Risk Reserve	446,720,015	413,689,519
Retained Earnings	(225,239,884)	(230,870,532)
	<b>2,221,480,131</b>	<b>2,182,818,987</b>
<b>Net Assets Value (NAV)</b>		
At Cost	2,221,480,131	2,182,818,987
At Market	1,774,760,116	1,769,129,468
<b>Net Assets Value (NAV) per unit</b>		
At Cost	11.11	10.91
At Market	8.87	8.85

## Un-Audited Profit & Loss Account For the period from July 01, 2012 to December 31, 2012

	Amount in Taka	
	July 01, 2012 to Dec 31, 2012	July 01, 2011 to Dec 31, 2011
<b>INCOME</b>		
Interest Income	35,062,131	39,084,460
Net Income on sale of securities	-	4,987,372
Income from capital market investment	24,842,525	17,832,855
Other Income	-	161,477
	<b>59,904,657</b>	<b>62,066,163</b>
<b>EXPENSES</b>		
Management Fees	15,202,604	15,103,666
Amortization of Preliminary & Issue Exp.	3,327,293	3,340,282
Annual Listing Fees	1,100,000	1,100,000
Trustee Fees	1,076,159	962,743
Custodian Fees	288,299	401,831
CDBL Charges	42,210	190,706
Bank Charges	47,049	55,025
Other Expenses	159,899	284,823
	<b>21,243,513</b>	<b>21,439,076</b>
<b>Net profit for the period</b>	<b>38,661,144</b>	<b>40,627,087</b>
<b>Earnings per unit (EPS)</b>	0.19	0.20
<b>Changes in Retained Earnings:</b>		
Opening Retained Earnings	(230,870,532)	(97,661,712)
Net profit for the period	38,661,144	40,627,087
Market Risk Reserve	(33,030,496)	-
<b>Closing Retained Earnings</b>	<b>(225,239,884)</b>	<b>(57,034,625)</b>

Dhaka  
Date: January 27, 2013

SD/-  
Chief Financial Officer