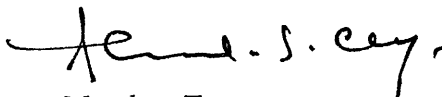
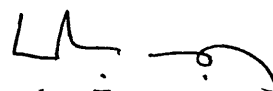


PHP FIRST MUTUAL FUND
Statement of Financial Position (Un-audited)
As at December 31, 2015


	Amount in Taka	
	31-Dec-15	30-Jun-15
<u>ASSETS</u>		
Investment at Fair value	1,898,286,427	1,754,663,813
Dividend Receivable	7,722,594	7,342,863
Interest Receivable	2,371,196	2,335,335
Advance, Deposit & Receivables	93,675,049	4,607,053
Others Receivable	3,047,037	1,809,194
Cash & cash equivalents	449,119,732	583,040,532
Preliminary & Issue Expenses	32,428,661	35,754,678
	2,486,650,697	2,389,553,469
<u>LIABILITIES</u>		
Accounts Payable	19,062,216	17,233,811
	19,062,216	17,233,811
Net Assets	2,467,588,481	2,372,319,658
<u>OWNERS' EQUITY</u>		
Capital Fund	2,331,352,030	2,187,441,420
Unit Premium	32,706,077	12,558,580
Unrealized Gain	-	-
Retained Earnings	103,530,374	172,319,658
	2,467,588,481	2,372,319,658
Net Assets Value (NAV)		
At Market (Fair value)	2,467,588,481	2,372,319,658
At cost	2,583,826,075	2,541,583,324
Net Assets Value (NAV) per unit		
At Market (Fair value)	10.58	10.85
At cost	11.08	11.62

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


Chief of Operations
Asset Manager


Chief Compliance Officer
Asset Manager

Dhaka
Date: January 28, 2016

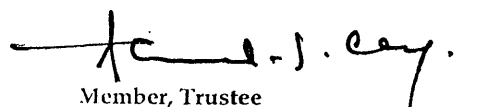
PHP FIRST MUTUAL FUND

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2015 to December 31, 2015

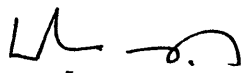
	Amount in Taka		Amount in Taka	
	July 01, 2015 to Dec 31, 2015	July 01, 2014 to Dec 31, 2014	Oct 01, 2015 to Dec 31, 2015	Oct 01, 2014 to Dec 31, 2014
INCOME				
Interest Income	20,420,326	25,822,193	9,012,817	12,641,903
Net Income on sale of marketable securities	13,812,804	45,573,752	8,462,021	30,838,422
Income from capital market investment	29,979,631	28,539,622	14,299,378	(3,080,755)
Other Income	21,672	-	-	-
	64,234,434	99,935,567	31,774,216	40,399,569
EXPENSES				
Management Fees	14,439,335	13,069,155	7,203,866	6,669,614
Amortization of Preliminary & Issue Exp.	3,326,017	3,326,017	1,663,009	1,663,008
Annual Listing Fees	1,924,280	1,886,288	548,790	569,854
Trustee Fees	1,107,869	1,043,772	553,935	519,034
Custodian Fees	592,923	438,227	317,974	300,871
CDBL Charges	78,075	208,132	42,659	143,538
Bank Charges	67,458	50,498	66,823	49,498
Printing & Publication Expenses	455,726	152,230	434,786	134,500
	21,991,683	20,174,318	10,831,841	10,049,918
Profit for the period	42,242,750	79,761,248	20,942,375	30,349,652
(Provision)/ write back against Investment *	53,026,072		(80,346,452)	
Net profit for the period	95,268,823	79,761,248	(59,404,077)	30,349,652
Earnings per unit (EPU)	0.41	0.34	(0.25)	0.13

* Note: As per IFRS 9-Financial Instrument, financial securities (Investments at Statement of Financial Position) are measured at fair value, gains and losses are recognized entirely in profit or loss.

On behalf of PHP 1st Mutual Fund:



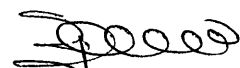
Member, Trustee
Bangladesh General Insurance Co. Ltd.



Member, Trustee
Bangladesh General Insurance Co. Ltd.

Dhaka
Date: January 28, 2016


CEO & Managing Director
Asset Manager

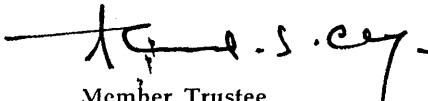

Chief of Operations
Asset Manager

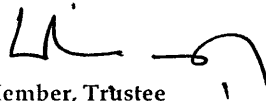

Chief Compliance Officer
Asset Manager

PHP FIRST MUTUAL FUND
Statement of Changes in Equity (Un-audited)
For the period ended December 31, 2015

Particulars	Capital fund	Unit premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2015	2,187,441,420	12,558,580	-	172,319,658	2,372,319,658
Dividend (Re-investment) for 2014-15	143,910,610	20,147,497	-	(164,058,107)	-
Net profit for the year	-	-	-	95,268,823	95,268,823
Balance at 31 December 2015	2,331,352,030	32,706,077	-	103,530,374	2,467,588,481

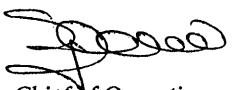
On behalf of PHP 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Member, Trustee
Bangladesh General Insurance Co. Ltd.

Dhaka
Date: January 28, 2016


CEO & Managing Director
Asset Manager

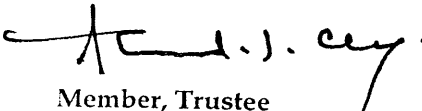

Chief of Operations
Asset Manager


Chief Compliance Officer
Asset Manager

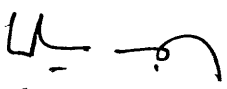
PHP FIRST MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2015 to December 31, 2015

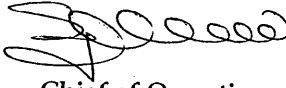
	Amount in Taka	
	July 01, 2015 to Dec 31, 2015	July 01, 2014 to Dec 31, 2014
A. Cash flows from / (used in) Operating Activities		
Interest on Bank Deposits	20,389,906	29,857,190
Income from capital market investment	28,356,617	29,627,354
Profit from sell of securities	13,812,804	45,573,752
Other income	21,672	-
Operating expenses	(16,837,261)	(15,675,746)
Change in Advances, Deposits & Prepayments	932,004	(28,280,821)
Net cash from Operating Activities	46,675,741	61,101,729
B. Cash flows from Investing Activities		
Net Investment in Shares & Securities	(90,596,542)	(127,721,290)
Advance against Investment	(90,000,000)	-
Net cash from investing Activities	(180,596,542)	(127,721,290)
C. Cash flows from Financing Activities		
Capital Fund	-	-
Dividend paid	-	-
Net cash used in Financing Activities	-	-
Net cash flows (A+B+C)	(133,920,800)	(66,619,562)
Cash & Cash Equivalents at the Beginning of the period	583,040,532	444,623,728
Cash & Cash Equivalents at the end of the period	449,119,732	378,004,166
Net Operating Cash flow per unit	0.20	0.26

On behalf of PHP 1st Mutual Fund:


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Bangladesh General Insurance Co. Ltd.


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Date: January 28, 2016