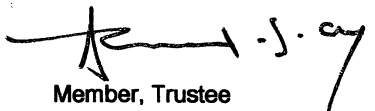


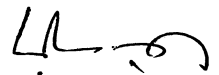
PHP FIRST MUTUAL FUND
Statement of Financial Position (Un-audited)
As at March 31, 2019

	Amount in Taka	
	31-Mar-19	30-Jun-18
ASSETS		
Investment at Fair value	2,445,987,555	2,675,662,583
Dividend Receivable	13,617,970	8,071,833
Interest Receivable	34,608,581	19,836,834
Advance, Deposit & Prepayments	3,983,379	6,270,466
Others Receivable	107,049	107,049
Cash & cash equivalents	567,628,195	324,470,122
Preliminary & Issue Expenses	10,990,315	15,943,187
	3,076,923,044	3,050,362,073
LIABILITIES		
Accounts Payable	17,258,535	21,232,089
	17,258,535	21,232,089
Net Assets	3,059,664,508	3,029,129,983
OWNERS' EQUITY		
Capital Fund	2,818,932,640	2,677,514,620
Unit Premium	117,078,174	97,845,317
Unrealized Gain	-	-
Retained Earnings	123,653,694	253,770,046
	3,059,664,508	3,029,129,983
Net Assets Value (NAV)		
At cost	3,063,043,534	3,081,970,892
At Market (adjusted)	3,059,664,508	3,029,129,983
Net Assets Value (NAV) per unit		
At cost	10.87	11.51
At Market (adjusted)	10.85	11.31

On behalf of PHP 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL

Dhaka
Date: April 28, 2019




Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

PHP FIRST MUTUAL FUND

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2018 to March 31, 2019

INCOME

Interest Income
Net Income on sale of marketable securities
Income from Dividend

Amount in Taka		Amount in Taka	
July 01, 2018 to March 31, 2019	July 01, 2017 to March 31, 2018	Jan 01, 2019 to March 31, 2019	Jan 01, 2018 to March 31, 2018
50,361,695	34,338,074	13,765,000	6,686,011
8,541,175	137,852,182	1,136,993	13,532,508
40,902,864	47,830,458	11,996,620	15,540,577
99,805,734	220,020,715	26,898,613	35,759,096

EXPENSES

Management Fees
Amortization of Preliminary & Issue Exp.
Annual Listing Fees
Trustee Fees
Custodian Fees
CDBL Charges
Bank Charges
Printing & Publication Expenses

25,593,218	26,398,159	8,615,947	7,370,942
4,952,872	4,952,874	1,626,856	2,109,865
3,545,229	3,528,200	956,101	742,175
2,203,720	2,236,454	738,150	660,379
1,305,338	1,604,786	405,914	500,493
208,884	279,365	61,184	15,241
98,031	119,657	1,346	11,785
500,356	544,660	76,800	351,859
38,407,648	39,664,154	12,482,298	11,762,739


Profit for the period
(Provision) or write back against investment
Net profit for the period

61,398,086	180,356,561	14,416,315	23,996,357
49,461,878	-	48,275,470	-
110,859,964	180,356,561	62,691,785	23,996,357

Earnings per unit (EPU)

0.39 0.64 0.22 0.09

On behalf of PHP 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.

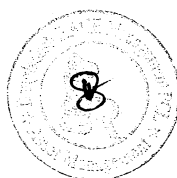

Member, Trustee
Bangladesh General Insurance Co. Ltd.


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: April 28, 2019



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


BDT Amount in Taka

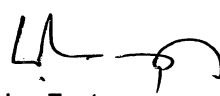
Particulars	Capital fund	Unit premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2018	2,677,514,620	97,845,317	-	253,770,046	3,029,129,983
Dividend paid 2017-18 (RIU)	141,418,020	19,232,857	-	(160,650,877)	-
Dividend paid 2017-18 (Cash)	-	-	-	(80,325,439)	(80,325,439)
Unrealized Gain	-	-	-	-	-
Net profit for the year	-	-	-	110,859,964	110,859,964
Balance at 31 March 2019	2,818,932,640	117,078,174	-	123,653,694	3,059,664,508

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

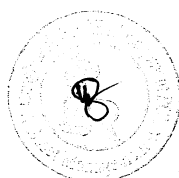
Particulars	Capital fund	Unit premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July, 2017	2,481,071,880	46,180,869	99,556,297	316,404,163	2,943,213,209
Dividend paid 2016-17 (RIU)	196,442,740	51,664,448	-	(248,107,188)	-
Dividend paid 2016-17 (Cash)	-	-	-	(62,026,797)	(62,026,797)
Unrealized Gain	-	-	(52,595,679)	-	(52,595,679)
Net profit for the year	-	-	-	180,356,561	180,356,561
Balance at 31 March 2018	2,677,514,620	97,845,317	46,960,618	186,626,739	3,008,947,294

On behalf of PHP 1st Mutual Fund:

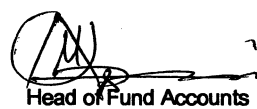

Member, Trustee
 Bangladesh General Insurance Co. Ltd.


Member, Trustee
 Bangladesh General Insurance Co. Ltd.

Dhaka
 Date: April 28, 2019




CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management PCL

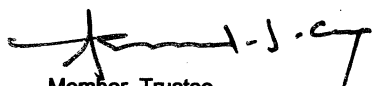

Head of Fund Accounts
 Asset Manager
 Bangladesh RACE Management PCL

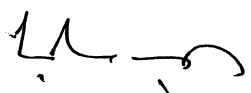

Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management PCL

PHP FIRST MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2018 to Mar 31, 2019

Particulars	Amount in Taka	
	July 01, 2018 to Mar 31, 2019	July 01, 2017 to Mar 31, 2018
A. Cash flows from / (used in) Operating Activities		
Interest Income	35,589,948	29,793,942
Income from Dividend	35,356,728	52,811,154
Profit from sell of securities	8,541,175	137,852,182
Operating expenses	(37,428,331)	(42,736,850)
Change in Advances, Deposits & Prepayments	2,287,087	2,115,276
Net cash from Operating Activities	44,346,606	179,835,705
B. Cash flows from Investing Activities		
Net Investment in Shares & Securities	279,136,907	151,070,078
Net cash from investing Activities	279,136,907	151,070,078
C. Cash flows from Financing Activities		
Dividend paid	(80,325,439)	(62,026,797)
Net cash used in Financing Activities	(80,325,439)	(62,026,797)
Net cash flows (A+B+C)	243,158,074	268,878,986
Cash & Cash Equivalents at the Beginning of the period	324,470,122	63,406,197
Cash & Cash Equivalents at the end of the period	567,628,195	332,285,182
Net Operating Cash flow per unit (NOCFPU)	0.16	0.64

On behalf of PHP 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.

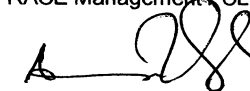

Member, Trustee
Bangladesh General Insurance Co. Ltd.

Dhaka
Date: April 28, 2019




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