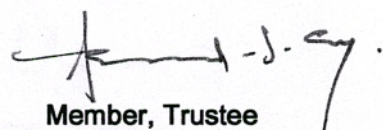


**PHP FIRST MUTUAL FUND**  
**Statement of Financial Position (Un-audited)**  
**As at March 31, 2020**

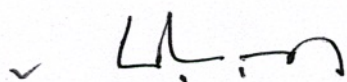
	Amount in Taka	
	31-Mar-20	30-Jun-19
<b>ASSETS</b>		
Investment at Fair value	2,436,699,631	2,495,031,538
Dividend Receivable	19,684,614	8,239,568
Interest Receivable	43,714,099	26,636,297
Advance, Deposit & Prepayments	4,088,929	6,628,640
Others Receivable	24,364,030	28,483,341
Cash & cash equivalents	85,330,952	455,520,959
Preliminary & Issue Expenses	13,689,164	14,659,714
	<b>2,627,571,418</b>	<b>3,035,200,057</b>
<b>LIABILITIES</b>		
Accounts Payable	16,377,469	3,552,806
	<b>16,377,469</b>	<b>3,552,806</b>
<b>Net Assets</b>	<b>2,611,193,950</b>	<b>3,031,647,251</b>
<b>OWNERS' EQUITY</b>		
Capital Fund	2,818,932,640	2,818,932,640
Unit Premium	117,078,174	117,078,174
Unrealized Gain	-	-
Reserve for Total Risk Requirement (TRR)	-	-
Retained Earnings	(324,816,864)	95,636,437
	<b>2,611,193,950</b>	<b>3,031,647,251</b>
<b>Net Assets Value (NAV)-at Cost</b>	<b>3,064,857,748</b>	<b>3,097,085,610</b>
No. of unit	281,893,264	281,893,264
	<b>10.87</b>	<b>10.99</b>
<b>Net Assets Value (NAV)-at Market (adjusted)</b>	<b>2,611,193,950</b>	<b>3,031,647,251</b>
No. of unit	281,893,264	281,893,264
	<b>9.26</b>	<b>10.75</b>

*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

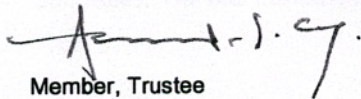
  
**Chief Compliance Officer**  
 Asset Manager  
 Bangladesh RACE Management PCL



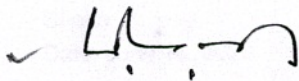
**PHP FIRST MUTUAL FUND**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
For the period from July 01, 2019 to March 31, 2020

	Amount in Taka		Amount in Taka	
	July 01, 2019 to March 31, 2020	July 01, 2018 to March 31, 2019	Jan 01, 2020 to March 31, 2020	Jan 01, 2019 to March 31, 2019
<b>INCOME</b>				
Interest Income	44,250,299	50,361,695	8,499,948	13,765,000
Net Income on sale of marketable securities	5,403,094	8,541,175	(470,273)	1,136,993
Income from Dividend	39,480,790	40,902,864	21,756,846	11,996,620
	<b>89,134,184</b>	<b>99,805,734</b>	<b>29,786,521</b>	<b>26,898,613</b>
<b>EXPENSES</b>				
Management Fees	24,571,635	25,593,218	7,857,843	8,615,947
Amortization of Preliminary & Issue Exp.	970,551	4,952,872	320,180	1,626,856
Annual Listing Fees	3,027,143	3,545,229	1,001,162	956,101
Trustee Fees	2,229,691	2,203,720	705,077	738,150
Custodian Fees	1,340,730	1,305,338	455,585	405,914
CDBL Charges	321,943	208,884	107,472	61,184
Bank Charges	120,341	98,031	5,530	1,346
Printing & Publication Expenses	526,286	500,356	128,100	76,800
	<b>33,108,320</b>	<b>38,407,648</b>	<b>10,580,949</b>	<b>12,482,298</b>
Profit for the period	<b>56,025,863</b>	<b>61,398,086</b>	<b>19,205,572</b>	<b>14,416,315</b>
(Provision) or write back against investment	(391,911,185)	49,461,878	(247,736,187)	48,275,470
Net Profit after Provison	<b>(335,885,322)</b>	<b>110,859,964</b>	<b>(228,530,615)</b>	<b>62,691,785</b>
Reserve for Total Risk Requirement (TRR)	-	-	-	-
Net Profit after Provison & Reserve	<b>(335,885,322)</b>	<b>110,859,964</b>	<b>(228,530,615)</b>	<b>62,691,785</b>
Earnings per unit (EPU)	<b>(1.19)</b>	<b>0.39</b>	<b>(0.81)</b>	<b>0.22</b>

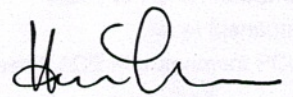
*On behalf of PHP 1st Mutual Fund:*



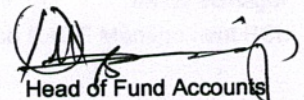
Member, Trustee  
Bangladesh General Insurance Co. Ltd.



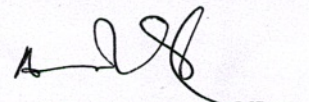
Member, Trustee  
Bangladesh General Insurance Co. Ltd.



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 ২৪  
Date: June 15, 2020



**PHP FIRST MUTUAL FUND**  
**Statement of Changes in Equity (Un-audited)**  
For the period ended March 31, 2020

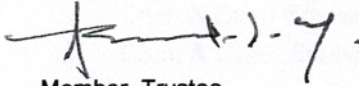
Amount in Taka

Particulars	Capital fund	Unit premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2019	2,818,932,640	117,078,174	-	95,636,437	3,031,647,251
Dividend paid 2018-19 (Cash)	-	-	-	(84,567,980)	(84,567,980)
Net profit for the year	-	-	-	(335,885,322)	(335,885,322)
Unrealized Gain	-	-	-	-	-
<b>Balance at 31 March 2020</b>	<b>2,818,932,640</b>	<b>117,078,174</b>	<b>-</b>	<b>(324,816,864)</b>	<b>2,611,193,950</b>

**Statement of Changes in Equity (Un-audited)**  
For the period ended March 31, 2019

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
<b>Balance at 31 March 2019</b>	<b>2,818,932,640</b>	<b>117,078,174</b>	<b>-</b>	<b>123,653,694</b>	<b>3,059,664,508</b>

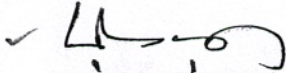
*On behalf of PHP 1st Mutual Fund:*



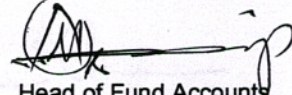
Member, Trustee  
Bangladesh General Insurance Co. Ltd.



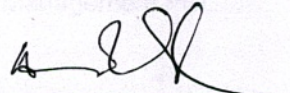
CEO & Managing Director  
Asset Manager  
Bangladesh RACE Management PCL



Member, Trustee  
Bangladesh General Insurance Co. Ltd.



Head of Fund Accounts  
Asset Manager  
Bangladesh RACE Management PCL



Chief Compliance Officer  
Asset Manager  
Bangladesh RACE Management PCL

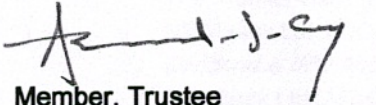
Dhaka 28  
Date: June 15, 2020




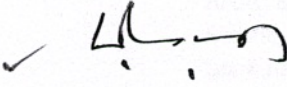
**PHP FIRST MUTUAL FUND**  
**Statement of Cash Flows (Un-audited)**  
For the period from July 01, 2019 to Mar 31, 2020

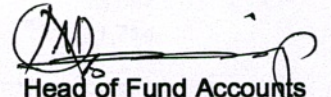
Particulars	Amount in Taka	
	July 01, 2019 to Mar 31, 2020	July 01, 2018 to Mar 31, 2019
<b>A. Cash flows from / (used in) Operating Activities</b>		
Interest Income	27,172,497	35,589,948
Income from Dividend	28,035,744	35,356,728
Profit from sell of securities	5,403,094	8,541,175
Operating expenses	(16,773,396)	(35,141,244)
<b>Net cash from Operating Activities</b>	<b>43,837,939</b>	<b>44,346,606</b>
<b>B. Cash flows from Investing Activities</b>		
Net Investment in Shares & Securities	(329,459,967)	279,136,907
<b>Net cash from investing Activities</b>	<b>(329,459,967)</b>	<b>279,136,907</b>
<b>C. Cash flows from Financing Activities</b>		
Dividend paid	(84,567,980)	(80,325,439)
<b>Net cash used in Financing Activities</b>	<b>(84,567,980)</b>	<b>(80,325,439)</b>
<b>Net cash flows (A+B+C)</b>	<b>(370,190,008)</b>	<b>243,158,074</b>
Cash & Cash Equivalents at the Beginning of the period	455,520,959	324,470,122
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>85,330,952</b>	<b>567,628,195</b>
<b>Net Operating Cash flow per unit (NOCFPU)</b>	<b>0.16</b>	<b>0.16</b>

*On behalf of PHP 1st Mutual Fund:*

  
**Member, Trustee**  
Bangladesh General Insurance Co. Ltd.

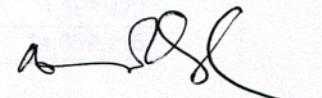
  
**CEO & Managing Director**  
Asset Manager  
Bangladesh RACE Management PCL

  
**Member, Trustee**  
Bangladesh General Insurance Co. Ltd.

  
**Head of Fund Accounts**  
Asset Manager  
Bangladesh RACE Management PCL

Dhaka 28  
Date: June 15, 2020



  
**Chief Compliance Officer**  
Asset Manager  
Bangladesh RACE Management PCL