## EBL FIRST 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 EBL 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	827,824,195	750,796,744
Receivable & Others	13,337,090	5,131,482
Advance & Deposit	7,143,854	7,052,078
Cash & Cash Equivalents	320,452,790	549,418,528
Preliminary & Issue Expenses	25,767,070	27,413,412
1 Terminary & Issue Expenses	1,194,524,999	1,339,812,244
	1,174,324,777	1,557,612,244
LIABILITIES		
Accounts Payable	7,016,682	19,573,148
•	7,016,682	19,573,148
Net Assets	1,187,508,317	1,320,239,096
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OWNER'S EQUITY		
Capital Fund	1,000,000,000	1,000,000,000
Dividend Equalization Reserve	50,000,000	50,000,000
Market Risk Reserve	104,900,000	54,900,000
Retained Earnings	32,608,317	215,339,096
_	1,187,508,317	1,320,239,096
Net Assets Value (NAV) :		
At cost	1,187,508,317	1,320,239,096
At Market Value	1,167,013,180	1,450,207,291
	1,107,010,100	1, 10 0,2 0 1,2 1
Net Assets Value (NAV) per unit :		
At cost	11.88	13.20
At Market Value	11.67	14.50
UNAUDITED PROFIT		
For the period from July 01,	2011 to December 31, 20	11
	July 01, 2011 to	July 01, 2010 to
INCOME		
INCOME	December 31, 2011 Taka	December 31, 2010
	December 31, 2011  Taka	December 31, 2010 Taka
Net Income on sale of Securities	December 31, 2011  Taka  56,012,018	Taka  189,793,117
Net Income on sale of Securities Interest Income	December 31, 2011 Taka 56,012,018 21,103,495	Taka  189,793,117 10,640,385
Net Income on sale of Securities	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338	Taka  189,793,117 10,640,385 8,091,294
Net Income on sale of Securities Interest Income Dividend Income	December 31, 2011 Taka 56,012,018 21,103,495	Taka  189,793,117 10,640,385
Net Income on sale of Securities Interest Income	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338	Taka  189,793,117 10,640,385 8,091,294
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES	December 31, 2011  Taka  56,012,018 21,103,495 8,468,338 85,583,851	Taka  189,793,117 10,640,385 8,091,294 208,524,796
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES Management Fees	December 31, 2011  Taka  56,012,018 21,103,495 8,468,338  85,583,851	December 31, 2010  Taka  189,793,117 10,640,385 8,091,294 208,524,796  9,926,238
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp.	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344	Taka  189,793,117 10,640,385 8,091,294 208,524,796  9,926,238 3,398,737
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540	Taka  189,793,117 10,640,385 8,091,294 208,524,796  9,926,238 3,398,737 106,287
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540 500,000	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796   9,926,238   3,398,737   106,287   500,000
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees Custodian Fees	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540 500,000 355,732	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796   9,926,238   3,398,737   106,287   500,000   511,628
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540 500,000 355,732 555,894	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796     9,926,238   3,398,737   106,287   500,000   511,628   265,502
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees Custodian Fees	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540 500,000 355,732	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796   9,926,238   3,398,737   106,287   500,000   511,628
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Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees Custodian Fees Other Expenses	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540 500,000 355,732 555,894 13,514,630	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796   9,926,238   3,398,737   106,287   500,000   511,628   265,502   14,708,392
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees Custodian Fees Other Expenses  Net profit for the period	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540 500,000 355,732 555,894  13,514,630  72,069,221	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796   9,926,238   3,398,737   106,287   500,000   511,628   265,502   14,708,392   193,816,404
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees Custodian Fees Other Expenses  Net profit for the period	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540 500,000 355,732 555,894  13,514,630  72,069,221	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796   9,926,238   3,398,737   106,287   500,000   511,628   265,502   14,708,392   193,816,404
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees Custodian Fees Other Expenses  Net profit for the period  Earnings per unit (EPS)  Changes in Retained Earnings:	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540 500,000 355,732 555,894  13,514,630  72,069,221	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796   9,926,238   3,398,737   106,287   500,000   511,628   265,502   14,708,392   193,816,404
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees Custodian Fees Other Expenses  Net profit for the period  Earnings per unit (EPS)  Changes in Retained Earnings: Opening Retained Earnings	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540 500,000 355,732 555,894  13,514,630  72,069,221  0.72	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796   9,926,238   3,398,737   106,287   500,000   511,628   265,502   14,708,392   193,816,404
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees Custodian Fees Other Expenses  Net profit for the period  Earnings per unit (EPS)  Changes in Retained Earnings: Opening Retained Earnings Income Tax Provision Reverse	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540 500,000 355,732 555,894 13,514,630  72,069,221  0.72	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796   9,926,238   3,398,737   106,287   500,000   511,628   265,502   14,708,392   193,816,404
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees Custodian Fees Other Expenses  Net profit for the period  Earnings per unit (EPS)  Changes in Retained Earnings: Opening Retained Earnings Income Tax Provision Reverse Net profit for the period	December 31, 2011 Taka  56,012,018 21,103,495 8,468,338 85,583,851  9,704,120 1,646,344 752,540 500,000 355,732 555,894  13,514,630  72,069,221  215,339,096 5,200,000 72,069,221	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796   9,926,238   3,398,737   106,287   500,000   511,628   265,502   14,708,392   193,816,404
Net Income on sale of Securities Interest Income Dividend Income  EXPENSES  Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees & CDBL charges Trustee Fees Custodian Fees Other Expenses  Net profit for the period  Earnings per unit (EPS)  Changes in Retained Earnings: Opening Retained Earnings Income Tax Provision Reverse Net profit for the period Market Risk Reserve	December 31, 2011   Taka	December 31, 2010   Taka   189,793,117   10,640,385   8,091,294   208,524,796   9,926,238   3,398,737   106,287   500,000   511,628   265,502   14,708,392   193,816,404
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