

**IFIC BANK 1ST MUTUAL FUND**  
**Un-Audited Balance Sheet**  
**As at December 31, 2014**

	Amount in Taka	
	31-Dec-14	30-Jun-14
<b><u>ASSETS</u></b>		
Investment at Cost	1,203,521,000	1,000,991,148
Interest Receivables	4,845,230	6,675,265
Dividend Receivable	2,642,045	403,499
Advance, Deposit & Receivables	2,915,965	3,690,815
Cash & cash equivalents	314,643,975	465,737,837
Preliminary & Issue Expenses	25,832,961	28,312,494
	<b>1,554,401,176</b>	<b>1,505,811,058</b>
<b><u>LIABILITIES</u></b>		
Accounts Payable	10,220,678	10,171,431
	<b>10,220,678</b>	<b>10,171,431</b>
<b>Net Assets</b>	<b>1,544,180,498</b>	<b>1,495,639,626</b>
<b><u>OWNERS' EQUITY</u></b>		
Capital Fund	1,410,792,800	1,304,895,100
Unit Premium	26,647,759	15,104,900
Dividend Equalization Reserve	-	20,000,000
Market Risk Reserve	-	53,591,296
Retained Earnings	106,739,939	102,048,330
	<b>1,544,180,498</b>	<b>1,495,639,626</b>
<b>Net Assets Value (NAV)</b>		
At cost	1,544,180,498	1,495,639,626
At Market	1,516,737,682	1,436,783,354
<b>Net Assets Value (NAV) per unit</b>		
At cost	10.95	11.46
At Market	10.75	11.01

Asset Manager  
Bangladesh RACE Management PCL

Dhaka  
Date: January 27, 2015



*[Signature]*  
CEO & Managing Director

*[Signature]*

**IFIC BANK 1ST MUTUAL FUND**  
**Un-Audited Profit & Loss Account**  
For the period from July 01, 2014 to December 31, 2014

**INCOME**

	Amount in Taka		Amount in Taka	
	July 01, 2014 to Dec 31, 2014	July 01, 2013 to Dec 31, 2013	October 01, 2014 to Dec 31, 2014	October 01, 2013 to Dec 31, 2013
Interest Income	22,092,545	26,023,634	10,313,483	13,319,029
Net Income on sale of securities	24,158,139	-	21,984,598	-
Income from capital market investment	16,869,679	15,654,382	6,644,631	4,653,716
	63,120,363	41,678,016	38,942,712	17,972,745

**EXPENSES**

Management Fees	9,490,721	8,748,991	4,829,371	3,845,674
Amortization of Preliminary & Issue Exp.	2,479,533	2,479,533	1,239,766	1,231,925
Annual Listing Fees	1,275,502	1,532,685	378,632	960,838
Trustee Fees	652,448	666,667	324,441	346,153
Custodian Fees	407,793	333,257	212,011	115,409
CDBL Charges	44,668	27,117	22,193	17,255
Bank charges	56,428	62,885	55,868	46,425
Other Expenses	172,397	69,355	147,058	10,576
	14,579,490	13,920,490	7,209,340	6,574,254

<b>Net profit for the period</b>	<b>48,540,872</b>	<b>27,757,526</b>	<b>31,733,372</b>	<b>11,398,490</b>
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<b>Earnings per unit (EPS)</b>	<b>0.34</b>	<b>0.20</b>	<b>0.22</b>	<b>0.08</b>
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**Changes in Retained Earnings:**

Opening Retained Earnings	102,048,330	128,387,321	75,006,567	(10,985,762)
Net profit for the period	48,540,872	27,757,526	31,733,372	11,398,490
Transfer From Dividend Equalization Reserve	20,000,000	-	-	-
Market Risk Reserve	53,591,296	(36,719,646)	-	(987,528)
Dividend Adjusted	(117,440,559)	(120,000,000)	-	-
<b>Closing Retained Earnings</b>	<b>106,739,939</b>	<b>(574,799)</b>	<b>106,739,939</b>	<b>(574,799)</b>

Asset Manager  
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