

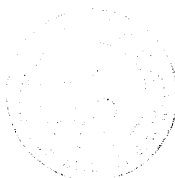
**POPULAR LIFE 1ST MUTUAL FUND**  
**Statement of Financial Position (Un-audited)**  
as at September 30, 2015

	Amount in Taka	
	30-Sep-15	30-Jun-15
<b><u>ASSETS</u></b>		
Investment at cost	1,870,429,675	1,752,535,708
Dividend Receivable	1,486,315	6,983,900
Interest Receivables	14,060,975	752,108
Advance, Deposit & Prepayments	3,500,230	4,585,639
Others Receivable	6,030,716	2,527,720
Cash & Cash equivalents	784,486,299	864,281,146
Preliminary & Issue Expenses	28,507,334	29,931,545
	<b>2,708,501,545</b>	<b>2,661,597,766</b>
<b><u>LIABILITIES</u></b>		
Accounts Payable	12,568,060	16,452,020
	<b>12,568,060</b>	<b>16,452,020</b>
<b>Net Assets</b>	<b>2,695,933,484</b>	<b>2,645,145,746</b>
<b><u>OWNERS' EQUITY</u></b>		
Capital Fund	2,488,671,370	2,261,395,450
Unit Premium	78,361,806	34,270,272
Market Risk Reserve	-	47,513,700
Retained Earnings	128,900,309	301,966,324
	<b>2,695,933,484</b>	<b>2,645,145,746</b>
<b>Net Assets Value (NAV)</b>		
At cost	2,695,933,484	2,645,145,746
At Market (adjusted)	2,727,610,175	2,597,632,046
<b>Net Assets Value (NAV) per unit</b>		
At cost	10.83	11.70
At Market (adjusted)	10.96	11.49

**Asset Manager**  
Bangladesh RACE Management PCL

Dhaka  
Date: October 29, 2015

  
CEO & Managing Director



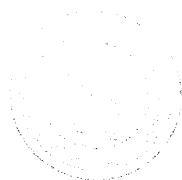
**POPULAR LIFE 1ST MUTUAL FUND**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**For the period from July 01 to September 30, 2015**

	Amount in Taka	
	July 01, 2015 to Sep 30, 2015	July 01, 2014 to Sep 30, 2014
<b><u>INCOME</u></b>		
Interest Income	17,721,247	20,848,841
Net Income on sale of marketable securities	32,135,723	3,407,689
Income from capital market investment	12,782,291	13,710,922
Others Income	22,272	-
	<b>62,661,533</b>	<b>37,967,452</b>
<b><u>EXPENSES</u></b>		
Management Fees	7,773,620	6,922,204
Amortization of Preliminary & Issue Exp.	1,421,504	1,423,859
Annual Listing Fees	1,727,542	1,408,553
Trustee Fees	608,657	567,722
Custodian Fees	267,932	141,852
CDBL Charges	50,888	6,092
Bank Charges	2,716	628
Other Expenses	20,935	17,730
	<b>11,873,794</b>	<b>10,488,639</b>
<b>Net profit for the period</b>	<b>50,787,739</b>	<b>27,478,813</b>
<b>Earnings per unit (EPS)</b>	<b>0.20</b>	<b>0.11</b>
<b>Changes in Retained Earnings:</b>		
Opening Retained Earnings	301,966,324	352,954,773
Net profit for the period	50,787,739	27,478,813
Market Risk Reserve (Provision)/Write Back	47,513,700	63,462,508
Dividend Paid during the year	(271,367,454)	(245,665,722)
<b>Closing Retained Earnings</b>	<b>128,900,309</b>	<b>198,230,372</b>

Asset Manager  
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CEO & Managing Director

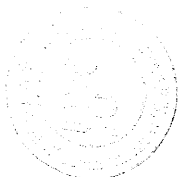


**POPULAR LIFE 1ST MUTUAL FUND**  
**Statement of Cash Flows (Un-audited)**  
For the period from July 01 to September 30, 2015

	Amount in Taka	
	July 01, 2015 to Sep 30, 2015	July 01, 2014 to Sep 30, 2014
<b>Cash Flows from / (used) in Operating Activities:</b>		
Interest Income	4,415,088	9,698,339
Income from capital market investment	14,831,968	16,837,058
Other Income	22,272	-
Advance, Deposit & Prepayments	(142,310)	-
Operating Expenses	(13,108,530)	(13,295,290)
<b>Net Cash from Operating Activities</b>	<b>6,018,487</b>	<b>13,240,108</b>
<b>Cash Flows from / (used) in Investing Activities:</b>		
Investments	(85,813,334)	17,951,846
<b>Net Cash Out Flows from Investing Activities</b>	<b>(85,813,334)</b>	<b>17,951,846</b>
<b>Net Increase / (Decrease) Cash</b>	<b>(79,794,847)</b>	<b>31,191,954</b>
Cash & Cash Equivalents at the Beginning of the year	864,281,146	772,701,902
<b>Cash and Cash Equivalents at the end of the year</b>	<b>784,486,299</b>	<b>803,893,856</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.02</b>	<b>0.05</b>

Asset Manager  
Bangladesh RACE Management PCL

Dhaka  
Date: October 29, 2015



  
CEO & Managing Director