

POPULAR LIFE 1ST 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 Popular Life 1st Mutual Fund for the period ended 31 December 2011 are appended below :

UNAUDITED BALANCE SHEET

As on December 31, 2011

	December 31, 2011 Taka	June 30, 2011 Taka
ASSETS		
Investment-at cost	1,375,631,903	977,160,713
Receivable & Others	17,855,942	154,094,876
Advance & Deposit	2,792,652	3,403,361
Cash & Cash Equivalents	777,178,220	990,330,432
Preliminary & Issue Expenses	50,302,077	53,184,538
	2,223,760,794	2,178,173,920
LIABILITIES		
Accounts Payable	7,321,965	14,009,900
	7,321,965	14,009,900
Net Assets	2,216,438,829	2,164,164,020
OWNER'S EQUITY		
Capital Fund	2,000,000,000	2,000,000,000
Market Risk Reserve	199,663,220	169,663,220
Retained Earnings	16,775,609	(5,499,200)
	2,216,438,829	2,164,164,020
Net Assets Value (NAV) :		
At cost	2,216,438,829	2,164,164,020
At Market Value	1,907,250,091	1,994,500,800
Net Assets Value (NAV) per unit :		
At cost	11.08	10.82
At Market Value	9.54	9.97

UNAUDITED PROFIT & LOSS ACCOUNT
For the period from July 01, 2011 to December 31, 2011

	July 01 , 2011 to December 31, 2011 Taka
INCOME	
Net Income on sale of securities	5,539,367
Interest Income	55,118,725
Dividend Income	12,887,105
Other Income	161,477
	73,706,674
EXPENSES	
Management Fees	15,509,350
Amortization of Preliminary & Issue Exp.	2,882,460
Annual Listing Fees	1,100,000
Trustee Fees	1,044,790
Custodian Fees	373,812
CDBL Charges	216,782
Other Expenses	304,671
	21,431,865
Net profit for the period	52,274,809
Earnings per unit (EPS)	0.26
Changes in Retained Earnings:	
Opening Retained Earnings	(5,499,200)
Net profit for the period	52,274,809
Market Risk Reserve	(30,000,000)
Closing Retained Earnings	16,775,609

Dhaka,
Dated: 29 January 2012SD/-
Chief Financial Officer