

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 Bangladesh Securities and Exchange Commission (Mutual Fund) Rule, 2001, the half-yearly unaudited accounts of the Popular Life 1st Mutual Fund for the period ended 31 December 2012 are appended below :

**Un-Audited Balance Sheet
As at December 31, 2012**

	Amount in Taka	
	31-Dec-12	30-Jun-12
ASSETS		
Investment-at cost	1,445,998,818	1,369,723,262
Interest Receivable	4,411,123	3,101,574
Dividend Receivable	1,809,475	439,170
Advance & Deposit	2,215,450	3,932,078
Cash & Cash Equivalents	846,725,866	855,789,038
Preliminary & Issue Expenses	44,158,635	47,011,581
	2,345,319,366	2,279,996,703
LIABILITIES		
Accounts Payable	27,279,632	11,436,826
	27,279,632	11,436,826
Net Assets	2,318,039,735	2,268,559,877
OWNERS' EQUITY		
Capital Fund	2,000,000,000	2,000,000,000
Market Risk Reserve	378,712,528	368,407,032
Retained Earnings	(60,672,793)	(99,847,155)
	2,318,039,735	2,268,559,877
Net Assets Value (NAV)		
At Cost	2,318,039,735	2,268,559,877
At Market	1,939,327,207	2,098,896,657
Net Assets Value (NAV) per unit		
At Cost	11.59	11.34
At Market	9.70	10.49

**Un-Audited Profit & Loss Account
For the period from July 01, 2012 to December 31, 2012**

	Amount in Taka	
	July 01, 2012 to Dec 31, 2012	July 01, 2011 to Dec 31, 2011
INCOME		
Interest Income	49,711,521	51,562,404
Net Income on sale of securities	-	5,539,367
Income from capital market investment	21,101,246	16,443,426
Other Income	-	161,477
	70,812,767	73,706,674
EXPENSES		
Management Fees	15,698,115	15,509,350
Amortization of Preliminary & Issue Exp.	2,852,946	2,882,460
Annual Listing Fees	1,100,000	1,100,000
Trustee Fees	1,118,752	1,044,790
Custodian Fees	302,189	373,812
CDBL Charges	40,299	216,782
Bank Charges	59,353	21,390
Other Expenses	161,256	283,281
	21,332,909	21,431,865
Net profit for the period	49,479,858	52,274,809
Earnings per unit (EPS)	0.25	0.26
Changes in Retained Earnings:		
Opening Retained Earnings	(99,847,155)	(5,499,200)
Net profit for the period	49,479,858	52,274,809
Market Risk Reserve	(10,305,496)	(30,000,000)
Closing Retained Earnings	(60,672,793)	16,775,609

Dhaka
Date: January 27, 2013SD/-
Chief Financial Officer