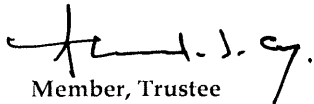


POPULAR LIFE 1ST MUTUAL FUND
Statement of Financial Position (Un-audited)

As at December 31, 2017

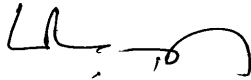
	Amount in Taka	
	31-Dec-17	30-Jun-17
ASSETS		
Investment at fair value	3,265,421,839	3,038,214,242
Dividend Receivable	9,960,115	10,136,517
Interest Receivable	2,805,506	4,795,092
Advance, Deposit & Receivable	5,992,894	6,201,796
Others Receivable	25,396,480	64,278,726
Cash & cash equivalents	140,149,245	92,176,438
Preliminary & Issue Expenses	15,791,053	18,634,062
	3,465,517,133	3,234,436,872
LIABILITIES		
Accounts Payable	25,138,294	21,554,319
	25,138,294	21,554,319
Net Assets	3,440,378,839	3,212,882,553
OWNERS' EQUITY		
Capital Fund	2,851,484,370	2,645,897,900
Unit Premium	154,345,592	95,342,272
Unrealized Gain	276,598,750	112,856,241
Retained Earnings	157,950,128	358,786,141
	3,440,378,839	3,212,882,553
Net Assets Value (NAV)		
At cost	3,163,780,090	3,100,026,313
At Market (adjusted)	3,440,378,839	3,212,882,553
Net Assets Value (NAV) per unit		
At cost	11.10	11.72
At Market (adjusted)	12.07	12.14

On behalf of Popular Life 1st Mutual Fund:



Member, Trustee

Bangladesh General Insurance Co. Ltd.



Member, Trustee

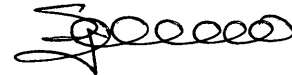
Bangladesh General Insurance Co. Ltd.



CEO & Managing Director

Asset Manager

Bangladesh RACE Management PCL



Chief of Operations

Asset Manager

Bangladesh RACE Management PCL



Chief Compliance Officer

Asset Manager

Bangladesh RACE Management PCL

Dhaka

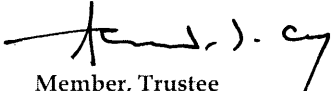
Date: January 30, 2018

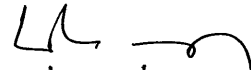


POPULAR LIFE 1ST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2017 to December 31, 2017

	Amount in Taka		Amount in Taka	
	July 01, 2017 to Dec 31, 2017	July 01, 2016 to Dec 31, 2016	Oct 01, 2017 to Dec 31, 2017	Oct 01, 2016 to Dec 31, 2016
<u>INCOME</u>				
Interest Income	27,652,064	34,323,695	13,167,494	15,508,366
Net Income on sale of marketable securities	124,319,674	67,193,717	92,371,444	38,193,389
Dividend Income	32,289,881	18,802,887	18,295,425	9,480,205
	184,261,619	120,320,299	123,834,363	63,181,961
<u>EXPENSES</u>				
Management Fees	19,027,217	16,062,295	9,597,521	8,075,050
Amortization of Preliminary & Issue Exp.	2,843,008	2,843,008	1,421,504	1,421,504
Annual Listing Fees	2,786,025	2,731,206	1,018,381	1,013,199
Trustee Fees	1,576,075	1,355,031	839,430	677,515
Custodian Fees	1,104,293	507,775	550,787	219,972
CDBL Charges	264,124	161,327	118,979	79,005
Bank Charges	107,872	67,792	107,409	52,472
Printing & Publication Expenses	192,801	286,408	123,289	225,208
	27,901,416	24,014,843	13,777,301	11,763,924
Profit for the period	156,360,204	96,305,457	110,057,062	51,418,037
Provision write back	-	20,699,064	-	25,720,449
Net profit for the period	156,360,204	117,004,521	110,057,062	77,138,486
Earnings per unit (EPU)	0.55	0.41	0.39	0.27

On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Member, Trustee
Bangladesh General Insurance Co. Ltd.


CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL


Chief of Operations
Asset Manager
Bangladesh RACE Management PCL


Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

Dhaka
Date: January 30, 2018



POPULAR LIFE 1ST MUTUAL FUND
Statement of changes in equity (Un-audited)
For the period ended December 31, 2017

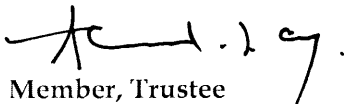
Amount in BDT

Particulars	Capital fund	Unit premium	Unrealized Gain	Retained earnings	Total equity
Balance at 30 June, 2017	2,645,897,900	95,342,272	112,856,240	358,786,141	3,212,882,553
Dividend paid 2016-17 (RIU)	205,586,470	59,003,320	-	(264,589,790)	-
Dividend paid 2016-17 (cash)	-	-	-	(92,606,427)	(92,606,427)
Net profit for the year	-	-	-	156,360,204	156,360,204
Unrealized Gain	-	-	163,742,509	-	163,742,509
Balance at 31 December, 2017	2,851,484,370	154,345,592	276,598,750	157,950,128	3,440,378,839

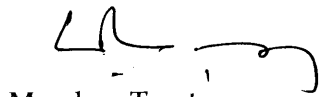
Statement of changes in equity (Un-audited)
For the period ended December 31, 2016

Particulars	Capital fund	Unit premium	Unrealized Gain	Retained earnings	Total equity
Balance at 30 June 2016	2,488,671,370	78,361,806	-	188,545,593	2,755,578,769
Dividend paid 2015-16 (RIU)	157,226,530	16,980,466	-	(174,206,996)	-
Net profit for the year	-	-	-	117,004,521	117,004,521
Unrealized Gain	-	-	32,751,094	-	32,751,094
Balance at 31 December, 2016	2,645,897,900	95,342,272	32,751,094	131,343,117	2,905,334,382

On behalf of Popular Life 1st Mutual Fund:



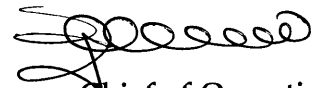
Member, Trustee
 Bangladesh General Insurance Co. Ltd.



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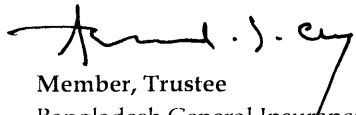
Dhaka
 Date: January 30, 2018

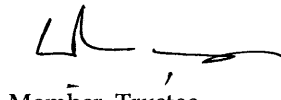


POPULAR LIFE FIRST MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2017 to December 31, 2017

	Amount in Taka	
	July 01, 2017 to Dec 31, 2017	July 01, 2016 to Dec 31, 2016
A. Cash flows from / (used in) Operating Activities		
Interest on Bank Deposits	29,641,649	34,935,946
Income from capital market investment	32,466,284	15,025,123
Profit from sell of securities	124,319,674	67,193,717
Operating expenses	(21,474,432)	(20,091,754)
Change in Advances, Deposits & Prepayments	208,902	1,250,200
Net cash from Operating Activities	165,162,076	98,313,234
B. Cash flows from Investing Activities		
Net Investment in Shares & Securities	(24,582,842)	(529,828,787)
Net cash from investing Activities	(24,582,842)	(529,828,787)
C. Cash flows from Financing Activities		
Dividend paid	(92,606,427)	-
Net cash used in Financing Activities	(92,606,427)	-
Net cash flows (A+B+C)	47,972,807	(431,515,553)
Cash & Cash Equivalents at the Beginning of the period	92,176,438	650,641,285
Cash & Cash Equivalents at the end of the period	140,149,245	219,125,733
Net Operating Cash flow per unit (NOCFPU)	0.58	0.34

On behalf of Popular Life 1st Mutual Fund:


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Bangladesh General Insurance Co. Ltd.


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Dhaka
Date: January 30, 2018

