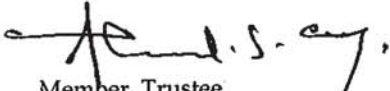
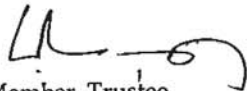


PHP FIRST MUTUAL FUND
Statement of Financial Position (Un-audited)
As at December 31, 2016

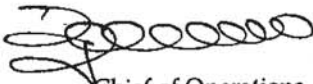
	Amount in Taka	
	31-Dec-16	30-Jun-16
<u>ASSETS</u>		
Investment at Fair value	2,353,941,642	2,145,512,440
Dividend Receivable	6,862,732	2,980,028
Interest Receivable	4,468,344	5,363,426
Advance, Deposit & Receivables	4,438,081	5,802,676
Others Receivable	113,887,649	27,174,218
Cash & cash equivalents	153,481,525	343,886,695
Preliminary & Issue Expenses	25,812,778	29,138,796
	2,662,892,751	2,559,858,279
<u>LIABILITIES</u>		
Accounts Payable	19,483,164	18,607,860
	19,483,164	18,607,860
Net Assets	2,643,409,587	2,541,250,419
<u>OWNERS' EQUITY</u>		
Capital Fund	2,481,071,880	2,331,352,030
Unit Premium	46,180,869	32,706,077
Unrealized Gain	-	-
Retained Earnings	116,156,838	177,192,312
	2,643,409,587	2,541,250,419
Net Assets Value (NAV)		
At Market (Fair value)	2,643,409,587	2,541,250,419
At cost	2,700,098,503	2,656,357,076
Net Assets Value (NAV) per unit		
At Market (Fair value)	10.65	10.90
At cost	10.88	11.39

On behalf of PHP 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 31, 2017

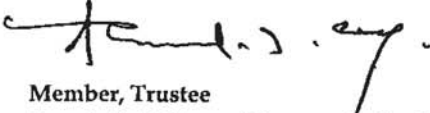


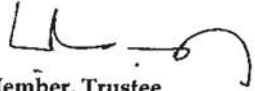
PHP FIRST MUTUAL FUND

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2016 to December 31, 2016

	Amount in Taka		Amount in Taka	
	July 01, 2016 to Dec 31, 2016	July 01, 2015 to Dec 31, 2015	Oct 01, 2016 to Dec 31, 2016	Oct 01, 2015 to Dec 31, 2015
INCOME				
Interest Income	25,513,517	32,935,615	12,202,979	15,566,444
Net Income on sale of marketable securities	22,127,205	13,812,804	6,313,876	8,462,021
Dividend Income	19,249,097	17,464,343	9,327,232	7,745,751
Other Income	-	21,672	-	-
	66,889,820	64,234,434	27,844,087	31,774,216
EXPENSES				
Management Fees	14,938,410	14,439,335	7,501,602	7,203,866
Amortization of Preliminary & Issue Exp.	3,326,018	3,326,017	1,663,009	1,663,009
Annual Listing Fees	2,629,217	1,924,280	974,460	548,790
Trustee Fees	1,244,490	1,107,869	622,245	553,935
Custodian Fees	494,639	592,923	214,315	317,974
CDBL Charges	161,415	78,075	72,751	42,659
Bank Charges	60,193	67,458	59,468	66,823
Printing & Publication Expenses	294,008	455,726	232,808	434,786
	23,148,389	21,991,683	11,340,658	10,831,841
Profit for the period	43,741,431	42,242,750	16,503,429	20,942,375
Provision write back	58,417,737	53,026,072	58,948,449	(80,346,452)
Net profit for the period	102,159,169	95,268,823	75,451,878	(59,404,077)
Earnings per unit (EPU)	0.41	0.38	0.30	(0.24)

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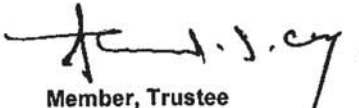
Dhaka
Date: January 31, 2017




PHP FIRST MUTUAL FUND
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	2,331,352,030	32,706,077	-	177,192,312	2,541,250,419
Dividend paid 2015-16	149,719,850	13,474,792	-	(163,194,642)	-
Net profit for the year	-	-	-	102,159,169	102,159,169
Balance at 31 December 2016	2,481,071,880	46,180,869	-	116,156,838	2,643,409,587

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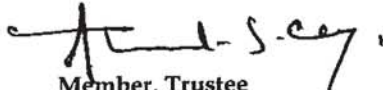
Dhaka
 Date: January 31, 2017




PHP FIRST MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2016 to December 31, 2016

	Amount in Taka	
	July 01, 2016 to Dec 31, 2016	July 01, 2015 to Dec 31, 2015
A. Cash flows from / (used in) Operating Activities		
Interest on Bank Deposits	26,408,600	20,389,906
Dividend Income	15,366,394	28,356,617
Profit from sell of securities	22,127,205	13,812,804
Other income	-	21,672
Operating expenses	(18,947,067)	(16,837,261)
Change in Advances, Deposits & Prepayments	1,364,595	932,004
Net cash from Operating Activities	46,319,727	46,675,741
B. Cash flows from Investing Activities		
Net Investment in Shares & Securities	(236,724,897)	(90,596,542)
Advance against Investment	-	(90,000,000)
Net cash from investing Activities	(236,724,897)	(180,596,542)
C. Cash flows from Financing Activities		
Capital Fund	-	-
Net cash used in Financing Activities	-	-
Net cash flows (A+B+C)	(190,405,170)	(133,920,800)
Cash & Cash Equivalents at the Beginning of the period	343,886,695	583,040,532
Cash & Cash Equivalents at the end of the period	153,481,525	449,119,732
Net Operating Cash flow per unit (NOCFPU)	0.19	0.19


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