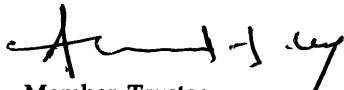
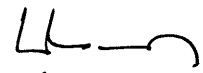


POPULAR LIFE 1ST MUTUAL FUND
Statement of Financial Position (Un-audited)
As at March 31, 2018

	Amount in Taka	
	31-Mar-18	30-Jun-17
<u>ASSETS</u>		
Investment at fair value	2,610,915,362	3,038,214,242
Dividend Receivable	4,049,404	10,136,517
Interest Receivable	9,978,066	4,795,092
Advance, Deposit & Receivable	4,118,976	6,201,796
Others Receivable	111,328,131	64,278,726
Cash & Cash equivalents	471,647,368	92,176,438
Preliminary & Issue Expenses	14,400,451	18,634,062
	3,226,437,758	3,234,436,872
<u>LIABILITIES</u>		
Accounts Payable	12,821,214	21,554,319
	12,821,214	21,554,319
Net Assets	3,213,616,544	3,212,882,553
<u>OWNERS' EQUITY</u>		
Capital Fund	2,851,484,370	2,645,897,900
Unit Premium	154,345,592	95,342,272
Unrealized Gain	54,651,488	112,856,241
Retained Earnings	153,135,093	358,786,141
	3,213,616,544	3,212,882,553
Net Assets Value (NAV)		
At cost	3,158,965,055	3,100,026,313
At Market (adjusted)	3,213,616,544	3,212,882,553
Net Assets Value (NAV) per unit		
At cost	11.08	11.72
At Market (adjusted)	11.27	12.14


On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.

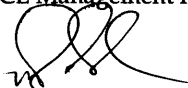

Member, Trustee
Bangladesh General Insurance Co. Ltd.

Dhaka
Date: April 24, 2018




CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL

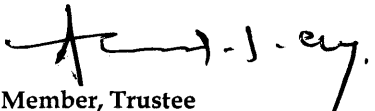

Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL



Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL


POPULAR LIFE 1ST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2017 to March 31, 2018

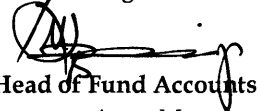
	Amount in Taka		Amount in Taka	
	July 01, 2017 to March 31, 2018	July 01, 2016 to March 31, 2017	Jan 01, 2018 to March 31, 2018	Jan 01, 2017 to March 31, 2017
<u>INCOME</u>				
Interest Income	45,237,457	49,949,199	17,585,393	15,625,504
Net Income on sale of marketable securities	101,860,730	80,693,706	(22,458,944)	13,499,989
Income from Dividend	45,618,019	30,462,338	13,328,138	11,659,450
	192,716,205	161,105,242	8,454,586	40,784,943
<u>EXPENSES</u>				
Management Fees	28,150,142	23,984,384	9,122,925	7,922,089
Amortization of Preliminary & Issue Exp.	4,233,611	4,233,609	1,390,602	1,390,601
Annual Listing Fees	3,655,734	3,724,570	869,709	993,364
Trustee Fees	2,424,377	2,058,293	848,302	703,262
Custodian Fees	1,708,067	812,547	603,774	304,772
CDBL Charges	338,636	226,997	74,512	65,670
Bank Charges	110,662	69,687	2,790	1,895
Other Expenses	549,807	366,614	357,006	80,206
	41,171,036	35,476,701	13,269,620	11,461,858
Profit for the period	151,545,170	125,628,541	(4,815,034)	29,323,085
Required Provision against investment	-	20,699,064	-	-
Net profit for the period	151,545,170	146,327,605	(4,815,034)	29,323,085
Earnings per unit (EPU)	0.53	0.51	(0.02)	0.10

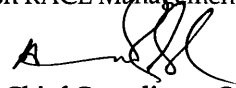
On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Member, Trustee
Bangladesh General Insurance Co. Ltd.


CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL


Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL


Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

Dhaka
Date: April 24, 2018



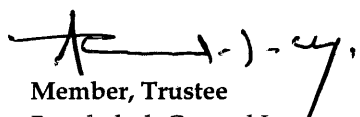
POPULAR LIFE 1ST MUTUAL FUND
Statement of changes in equity (Un-audited)
For the period ended March 31, 2018


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)
Unrealized Gain	-	-	(58,204,752)	-	(58,204,752)
Net profit for the year	-	-	-	151,545,170	151,545,170
Balance at 31 March 2018	2,851,484,370	154,345,592	54,651,488	153,135,093	3,213,616,544

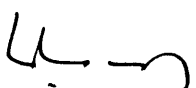
Statement of changes in equity (Un-audited)
For the period ended March 31, 2017


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	157,226,530	16,980,466	-	(174,206,996)	-
Unrealized Gain	-	-	341,055,916	-	341,055,916
Net profit for the year	-	-	-	146,327,605	146,327,605
Balance at 31 March 2017	2,645,897,900	95,342,272	341,055,916	160,666,202	3,242,962,290

On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
 Bangladesh General Insurance Co. Ltd.


CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management PCL


Member, Trustee
 Bangladesh General Insurance Co. Ltd.


Head of Fund Accounts
 Asset Manager
 Bangladesh RACE Management PCL


Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management PCL

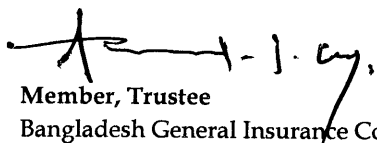
Dhaka
 Date: April 24, 2018




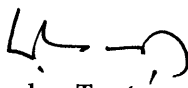
POPULAR LIFE FIRST MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2017 to Mar 31, 2018

	Amount in Taka	
	July 01, 2017 to Mar 31, 2018	July 01, 2016 to Mar 31, 2017
A. Cash flows from/(used in) Operating Activities		
Interest Income	40,054,483	40,942,282
Income from Dividend	51,705,132	24,321,044
Profit from sell of securities	101,860,730	80,693,706
Operating expenses	(45,670,530)	(37,969,490)
Change in Advances, Deposits & Prepayments	2,082,820	2,374,654
Net cash from Operating Activities	150,032,635	110,362,197
B. Cash flows from Investing Activities		
Net Investment in Shares & Securities	322,044,722	(544,390,665)
Net cash from investing Activities	322,044,722	(544,390,665)
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)	379,470,930	(434,028,469)
Cash & Cash Equivalents at the Beginning of the period	92,176,439	650,641,285
Cash & Cash Equivalents at the end of the period	471,647,368	216,612,817
Net Operating Cash flow per unit (NOCFPU)	0.53	0.39

On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL

Dhaka
Date: April 24, 2018




Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL