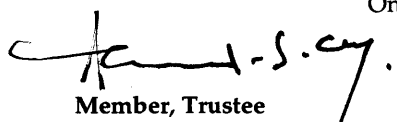


**POPULAR LIFE 1ST MUTUAL FUND**  
**Statement of Financial Position (Un-audited)**  
**As at December 31, 2018**

	Amount in Taka	
	31-Dec-18	30-Jun-18
<b>ASSETS</b>		
Investment at fair value	2,721,068,732	2,757,542,245
Dividend Receivable	21,424,641	10,076,557
Interest Receivable	25,130,810	21,331,298
Advance, Deposit & Receivable	5,961,664	6,573,145
Others Receivable	15,517	15,517
Cash & cash equivalents	495,080,308	440,280,189
Preliminary & Issue Expenses	10,151,390	12,994,398
	<b>3,278,833,062</b>	<b>3,248,813,349</b>
<b>LIABILITIES</b>		
Accounts Payable	30,323,902	22,601,145
	<b>30,323,902</b>	<b>22,601,145</b>
<b>Net Assets</b>	<b>3,248,509,160</b>	<b>3,226,212,204</b>
<b>OWNERS' EQUITY</b>		
Capital Fund	2,990,890,270	2,851,484,370
Unit Premium	171,771,332	154,345,592
Unrealized Gain	-	-
Retained Earnings	85,847,558	220,382,242
	<b>3,248,509,160</b>	<b>3,226,212,204</b>
<b>Net Assets Value (NAV)</b>		
At cost	3,265,051,118	3,325,804,211
At Market (adjusted)	3,248,509,160	3,226,212,204
<b>Net Assets Value (NAV) per unit</b>		
At cost	10.92	11.66
At Market (adjusted)	10.86	11.31

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

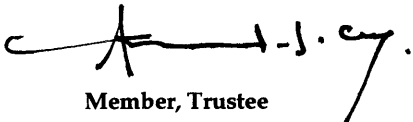
Dhaka  
 Date: January 30, 2019

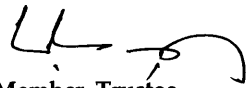


**POPULAR LIFE 1ST MUTUAL FUND**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**For the period from July 01, 2018 to December 31, 2018**

	Amount in Taka		Amount in Taka	
	July 01, 2018 to Dec 31, 2018	July 01, 2017 to Dec 31, 2017	Oct 01, 2018 to Dec 31, 2018	Oct 01, 2017 to Dec 31, 2017
<b>INCOME</b>				
Interest Income	46,493,205	27,652,064	27,941,291	13,167,494
Net Income on sale of marketable securities	(53,802,815)	124,319,674	9,484,725	92,371,444
Dividend Income	30,423,531	32,289,881	18,580,642	18,295,425
	<b>23,113,921</b>	<b>184,261,619</b>	<b>56,006,658</b>	<b>123,834,363</b>
<b>EXPENSES</b>				
Management Fees	18,062,935	19,027,217	9,115,669	9,597,521
Amortization of Preliminary & Issue Exp.	2,843,008	2,843,008	1,421,504	1,421,504
Annual Listing Fees	2,690,987	2,786,025	1,669,791	1,018,381
Trustee Fees	1,567,663	1,576,075	783,832	839,430
Custodian Fees	955,176	1,104,293	481,449	550,787
CDBL Charges	195,195	264,124	118,598	118,979
Bank Charges	98,260	107,872	98,060	107,409
Printing & Publication Expenses	424,102	192,801	300,813	123,289
	<b>26,837,327</b>	<b>27,901,416</b>	<b>13,989,716</b>	<b>13,777,301</b>
<b>Profit for the period</b>	<b>(3,723,406)</b>	<b>156,360,204</b>	<b>42,016,942</b>	<b>110,057,062</b>
(Provision) or write back against investment	83,050,048	-	(2,565,087)	-
<b>Net profit for the period</b>	<b>79,326,642</b>	<b>156,360,204</b>	<b>39,451,855</b>	<b>110,057,062</b>
<b>Earnings per unit (EPU)</b>	<b>0.27</b>	<b>0.52</b>	<b>0.13</b>	<b>0.37</b>

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: January 30, 2019



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

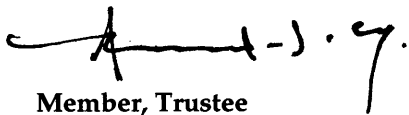
Amount in BDT

Particulars	Capital fund	Unit premium	Unrealized Gain	Retained earnings	Total equity
Balance at 01 July 2018	2,851,484,370	154,345,592	-	220,382,242	3,226,212,204
Dividend paid 2017-18 (RIU)	139,405,900	17,425,740	-	(156,831,640)	-
Dividend paid 2017-18 (cash)	-	-	-	(57,029,687)	(57,029,687)
Net profit for the year	-	-	-	79,326,642	79,326,642
Unrealized Gain	-	-	-	-	-
<b>Balance at 31 December, 2018</b>	<b>2,990,890,270</b>	<b>171,771,332</b>	<b>-</b>	<b>85,847,558</b>	<b>3,248,509,160</b>

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

Particulars	Capital fund	Unit premium	Unrealized Gain	Retained earnings	Total equity
Balance at 01 July, 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
<b>Balance at 31 December, 2017</b>	<b>2,851,484,370</b>	<b>154,345,592</b>	<b>276,598,750</b>	<b>157,950,128</b>	<b>3,440,378,839</b>

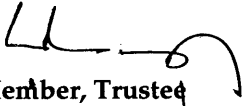
On behalf of Popular Life 1st Mutual Fund:



Member, Trustee  
 Bangladesh General Insurance Co. Ltd.



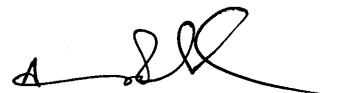
CEO & Managing Director  
 Asset Manager  
 Bangladesh RACE Management PCL



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

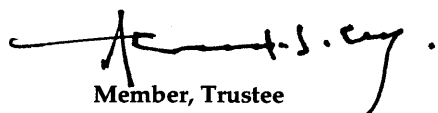
Dhaka  
 Date: January 30, 2019



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

Particulars	Amount in Taka	
	July 01, 2018 to Dec 31, 2018	July 01, 2017 to Dec 31, 2017
<b>A. Cash flows from / (used in) Operating Activities</b>		
Interest on Bank Deposits	42,693,693	29,641,649
Income from capital market investment	19,075,447	32,466,284
Profit from sell of securities	(53,802,815)	124,319,674
Operating expenses	(22,154,235)	(21,474,432)
Change in Advances, Deposits & Prepayments	611,481	208,902
<b>Net cash from Operating Activities</b>	<b>(13,576,429)</b>	<b>165,162,076</b>
<b>B. Cash flows from Investing Activities</b>		
Net Investment in Shares & Securities	125,406,234	(24,582,842)
<b>Net cash from investing Activities</b>	<b>125,406,234</b>	<b>(24,582,842)</b>
<b>C. Cash flows from Financing Activities</b>		
Dividend paid	(57,029,687)	(92,606,427)
<b>Net cash used in Financing Activities</b>	<b>(57,029,687)</b>	<b>(92,606,427)</b>
<b>Net cash flows (A+B+C)</b>	<b>54,800,119</b>	<b>47,972,807</b>
Cash & Cash Equivalents at the Beginning of the period	440,280,189	92,176,438
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>495,080,308</b>	<b>140,149,245</b>
<b>Net Operating Cash flow per unit (NOCFPU)</b>	<b>(0.05)</b>	<b>0.55</b>

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: January 30, 2019

