

DBH FIRST MUTUAL FUND

Asset Manager: LR Global Bangladesh Asset Management Company Limited

In terms of the বিধি ৭০, উপবিধি (খ) of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, the Half-Yearly (July - Dec., 2011) un-audited accounts of **DBH First Mutual Fund** for the period ended 31 December, 2011 are appended below:

HALF YEARLY ACCOUNTS (PROVISIONAL & UNAUDITED), 2011

BALANCE SHEET AS AT 31 DECEMBER 2011

	(Provisional & Unaudited)	
	31.12.2011	31.12.2010
	In BDT	In BDT
EQUITY	1,148,948,153	1,497,827,089
Capital Fund	1,200,000,000	1,200,000,000
Investment Diminution Reserve	29,339,570	-
Retained Earnings	(80,391,417)	297,827,089
CURRENT LIABILITIES	164,993,749	36,009,161
Accounts Payable	48,440,993	28,754,151
Provision against erosion of marketable investments	116,551,796	-
Others Payable	960	7,255,010
TOTAL LIABILITIES & CAPITAL FUND	<u>1,313,941,902</u>	<u>1,533,836,250</u>
ASSETS	1,231,134,558	1,380,441,257
Marketable Investments - at Cost	1,225,483,871	1,376,569,610
Other Receivables	2,291,213	2,571,050
Prepaid Trustee Charge	252,564	114,285
Advance Deposits & Prepayments	3,106,910	1,186,311
DEPOSITS		
Cash at Banks	53,095,489	120,015,628
OTHERS CURRENT ASSETS		
Preliminary and Issue Expenses	29,711,855	33,379,365
TOTAL ASSETS	<u>1,313,941,902</u>	<u>1,533,836,250</u>
Net Asset Value (NAV) Per Unit:		
-At Cost	10.55	12.48
-At Market Value	9.57	14.25

PROFIT & LOSS ACCOUNT		
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011		
(Provisional & Unaudited)		
	01 July 2011 to 31 Dec. 2011	01 July 2010 to 31 Dec. 2010
	In BDT	In BDT
INCOME	(27,624,234)	326,915,084
Interest on Bank deposit	5,411,026	4,076,394
Net income on sale of Marketable Securities	(41,475,872)	319,167,581
Other Income	-	-
Income from Fixed Income Securities	1,089,042	-
Dividend Income	7,351,570	3,671,109
LESS : EXPENDITURE	15,581,364	34,391,504
Management Fee (AMC Charges)	8,396,993	10,867,235
Amortization of Preliminary & Issue expenses	1,848,827	1,848,827
CDBL - Settlement & Demat Charges	292,449	616,651
Operational Expenses	1,143,451	4,221,789
Trustee Fee	669,687	917,543
Amortization of SEC Fee	694,195	1,700,000
Custodian Fee	441,957	882,631
Brokerage Fee	2,091,874	7,545,044
Bank Charges	1,930	3,428
Audit Fee	-	57,500
Tax At Source (FDR, STD, Dividend)	-	5,560,856
Excise Duty (FDR, STD)	-	170,000
Income Before Provision	(43,205,598)	292,523,580
Unrealized Gain/Loss	(116,551,796)	0
Net Income for the year	(159,757,394)	292,523,580
Earnings per unit during the Period	(1.33)	2.44

CASH FLOW STATEMENT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2011

(Provisional & Unaudited)

	01 July 2011 to 31 Dec. 2011	01 July 2010 to 31 Dec. 2010
	In BDT	In BDT
<u>A. Cash flows from operating activities</u>	(35,786,145)	297,356,049
Interest on bank deposits	5,816,887	251,498
Net income on sale of marketable securities	(41,475,872)	319,167,582
Dividend income	8,016,097	2,468,558
Bond Income	664,384	-
Advance & Prepayments	(786,899)	(1,424,377)
Expenses	(8,020,741)	(23,107,213)
<u>B. Cash flows from investing activities</u>	233,943,010	(210,783,081)
Investment in Marketable & Fixed Income Securities	186,033,347	(237,574,756)
Trade Payable	47,909,663	26,791,675
<u>C. Cash flows from financing activities</u>	(204,000,000)	(77,002,095)
Capital Fund	-	-
Dividend paid for the period	(204,000,000)	(77,002,095)
Net cash flow from all activities (A+B+C)	(5,843,134)	9,570,873
Cash & cash equivalent at the beginning of the period	58,938,623	110,444,755
Cash & cash equivalent at the end of the period	53,095,489	120,015,628

Notes:

- Investment Valuation Policies are Closing price or last trading price at DSE is taken.
- Pre IPO, IPO Investment (non listed) & Fixed Income Securities have been valued as Cost Value

3. Total Investment (BDT, in crore):

	As at 31.12.2011	As at 31.12.2010
(a) Secondary Market Investment @ Market Price:	81.93	124.88
(b) Pre IPO Investment:	19.96	18.93
(c) IPO Investment:	7.00	15.00
(d) FDR Investment:	0.00	0.00
(e) Investment in Private Bond:	2.00	0.00

The Full Version of the Financial Statements for the Half Year ended December 31, 2011 are available on the website of 'LR Global Bangladesh Asset Management Company Ltd.' (www.lrglobalbd.com)

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Reaz Islam

Chief Executive Officer

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