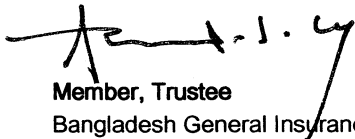


**POPULAR LIFE 1ST MUTUAL FUND**  
**Statement of Financial Position (Un-audited)**  
**As at March 31, 2019**

	Amount in Taka	
	31-Mar-19	30-Jun-18
<b>ASSETS</b>		
Investment at fair value	2,759,070,162	2,757,542,245
Dividend Receivable	7,839,427	10,076,557
Interest Receivable	41,426,294	21,331,298
Advance, Deposit & Prepayments	4,165,205	6,573,145
Others Receivable	15,517	15,517
Cash & Cash equivalents	508,011,113	440,280,189
Preliminary & Issue Expenses	8,760,788	12,994,398
	<b>3,329,288,506</b>	<b>3,248,813,349</b>
<b>LIABILITIES</b>		
Accounts Payable	21,265,965	22,601,145
	<b>21,265,965</b>	<b>22,601,145</b>
<b>Net Assets</b>	<b>3,308,022,541</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	7,063,070	-
Retained Earnings	138,297,869	220,382,242
	<b>3,308,022,541</b>	<b>3,226,212,204</b>
<b>Net Assets Value (NAV)</b>		
At cost	3,300,959,468	3,325,804,211
At Market (adjusted)	3,308,022,541	3,226,212,204
<b>Net Assets Value (NAV) per unit</b>		
At cost	11.04	11.66
At Market (adjusted)	11.06	11.31

*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 28, 2019

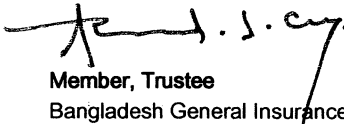


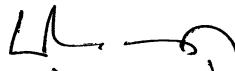
  
**Chief Compliance Officer**  
 Asset Manager  
 Bangladesh RACE Management PCL

**POPULAR LIFE 1ST MUTUAL FUND**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**For the period from July 01, 2018 to March 31, 2019**

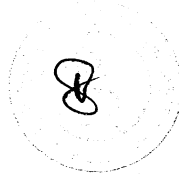
	Amount in Taka		Amount in Taka	
	July 01, 2018 to March 31, 2019	July 01, 2017 to March 31, 2018	Jan 01, 2019 to March 31, 2019	Jan 01, 2018 to March 31, 2018
<b>INCOME</b>				
Interest Income	74,171,830	45,237,457	27,678,626	17,585,393
Net Income on sale of marketable securities	(40,723,110)	101,860,730	13,079,704	(22,458,944)
Income from Dividend	38,584,604	45,618,019	8,161,073	13,328,138
	<b>72,033,324</b>	<b>192,716,205</b>	<b>48,919,402</b>	<b>8,454,586</b>
<b>EXPENSES</b>				
Management Fees	27,296,842	28,150,142	9,233,907	9,122,925
Amortization of Preliminary & Issue Exp.	4,233,610	4,233,611	1,390,602	1,390,602
Annual Listing Fees	3,689,984	3,655,734	998,996	869,709
Trustee Fees	2,369,097	2,424,377	801,434	848,302
Custodian Fees	1,398,089	1,708,067	442,913	603,774
CDBL Charges	253,563	338,636	58,367	74,512
Bank Charges	101,686	110,662	3,426	2,790
Printing & Publication Expenses	505,507	549,807	81,405	357,006
	<b>39,848,378</b>	<b>41,171,036</b>	<b>13,011,050</b>	<b>13,269,620</b>
<b>Profit for the period</b>	<b>32,184,946</b>	<b>151,545,170</b>	<b>35,908,352</b>	<b>(4,815,034)</b>
(Provision) or write back against investment	99,592,007	-	16,541,959	-
<b>Net profit for the period</b>	<b>131,776,953</b>	<b>151,545,170</b>	<b>52,450,311</b>	<b>(4,815,034)</b>
<b>Earnings per unit (EPU)</b>	<b>0.44</b>	<b>0.51</b>	<b>0.18</b>	<b>(0.02)</b>

*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 28, 2019



  
**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 changes in equity (Un-audited)**  
**For the period ended March 31, 2019**

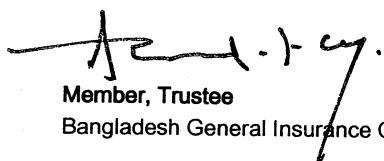
*Amount in Taka*

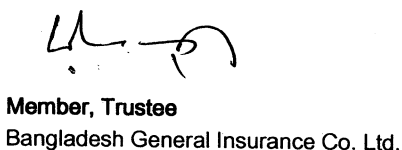
Particulars	Capital fund	Unit Premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2018	2,851,484,370	154,345,592	-	220,382,242	3,226,212,204
Dividend paid 2017-18 (RIU)	139,405,900	17,425,740	-	(156,831,640)	-
Dividend paid 2017-18 (cash)	-	-	-	(57,029,687)	(57,029,687)
Unrealized Gain	-	-	7,063,070	-	7,063,070
Net profit for the year	-	-	-	131,776,953	131,776,953
<b>Balance at 31 March 2019</b>	<b>2,990,890,270</b>	<b>171,771,332</b>	<b>7,063,070</b>	<b>138,297,869</b>	<b>3,308,022,541</b>

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

*On behalf of Popular Life 1st Mutual Fund:*

  
**Member, Trustee**  
 Bangladesh General Insurance Co. Ltd.

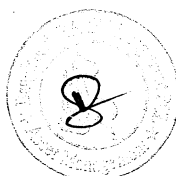
  
**Member, Trustee**  
 Bangladesh General Insurance Co. Ltd.

  
**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

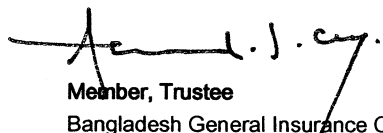
Dhaka  
 Date: April 28, 2019



**POPULAR LIFE FIRST MUTUAL FUND**  
**Statement of Cash Flows (Un-audited)**  
For the period from July 01, 2018 to Mar 31, 2019

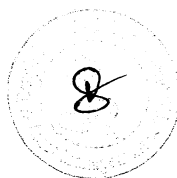
Particulars	Amount in Taka	
	July 01, 2018 to Mar 31, 2019	July 01, 2017 to Mar 31, 2018
<b>A. Cash flows from / (used in) Operating Activities</b>		
Interest Income	54,076,834	40,054,483
Income from Dividend	40,821,734	51,705,132
Profit from sell of securities	(40,723,110)	101,860,730
Operating expenses	(36,949,947)	(45,670,530)
Change in Advances, Deposits & Prepayments	2,407,940	2,082,820
<b>Net cash from Operating Activities</b>	<b>19,633,451</b>	<b>150,032,635</b>
<b>B. Cash flows from Investing Activities</b>		
Net Investment in Shares & Securities	105,127,161	322,044,722
<b>Net cash from investing Activities</b>	<b>105,127,161</b>	<b>322,044,722</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>67,730,924</b>	<b>379,470,930</b>
Cash & Cash Equivalents at the Beginning of the period	440,280,189	92,176,439
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>508,011,113</b>	<b>471,647,368</b>
<b>Net Operating Cash flow per unit (NOCFPU)</b>	<b>0.07</b>	<b>0.50</b>

*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 28, 2019



  
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Asset Manager  
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