## POPULAR LIFE 1ST MUTUAL FUND

Asset Manager: RACE Management PCL
Al Razi Complex (3rd Floor), 166-167, Shaheed Syed Nazrul Islam Sarani, Purana Paltan, Dhaka-1000
As Per Rule 73 of the Securities and Exchange Commission (Mutual Fund) Rule, 2001, the half-yearly un-audited accounts of the Popular Life 1st Mutual Fund for the period ended 31 December 2011 are appended below:

UNAUDITED BALANCE SHEET
As on December 31, 2011

As on December 31, 2011		
ASSETS	December 31, 2011 Taka	June 30, 2011 Taka
Investment-at cost	1,375,631,903	977,160,713
Receivable & Others	17,855,942	154,094,876
Advance & Deposit	2,792,652	3,403,361
Cash & Cash Equivalents	777,178,220	990,330,432
Preliminary & Issue Expenses	50,302,077	53,184,538
	2,223,760,794	2,178,173,920
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LIABILITIES		
Accounts Payable	7,321,965	14,009,900
	7,321,965	14,009,900
Net Assets	2 217 420 020	2.164.164.020
Net Assets	2,216,438,829	2,164,164,020
OWNER'S EQUITY		
Capital Fund	2,000,000,000	2,000,000,000
Market Risk Reserve	199,663,220	169,663,220
Retained Earnings	16,775,609	(5,499,200)
	2,216,438,829	2,164,164,020
Net Assets Value (NAV) :		
At cost	2,216,438,829	2,164,164,020
At Market Value	1,907,250,091	1,994,500,800
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Net Assets Value (NAV) per unit :	11.00	10.00
At cost At Market Value	11.08	10.82
At Market value	9.54	9.97
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UNAUDITED PROFIT & For the period from July 01, 2		11
For the period from July 01, 2	off to December 31, 20	11
		July 01, 2011 to
INCOME		July 01, 2011 to December 31, 2011
INCOME		
		December 31, 2011 Taka
Net Income on sale of securities		December 31, 2011 Taka 5,539,367
Net Income on sale of securities Interest Income		December 31, 2011 Taka  5,539,367 55,118,725
Net Income on sale of securities Interest Income Dividend Income		December 31, 2011 Taka  5,539,367 55,118,725 12,887,105
Net Income on sale of securities Interest Income		December 31, 2011 Taka  5,539,367 55,118,725 12,887,105 161,477
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Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees		December 31, 2011 Taka  5,539,367 55,118,725 12,887,105 161,477
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp.		December 31, 2011 Taka  5,539,367 55,118,725 12,887,105 161,477 73,706,674  15,509,350 2,882,460
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees		December 31, 2011 Taka  5,539,367 55,118,725 12,887,105 161,477 73,706,674  15,509,350 2,882,460 1,100,000
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees		5,539,367 55,118,725 12,887,105 161,477 73,706,674 15,509,350 2,882,460 1,100,000 1,044,790
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees		December 31, 2011 Taka  5,539,367 55,118,725 12,887,105 161,477 73,706,674  15,509,350 2,882,460 1,100,000 1,044,790 373,812
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees CDBL Charges		5,539,367 55,118,725 12,887,105 161,477 73,706,674 15,509,350 2,882,460 1,100,000 1,044,790 373,812 216,782
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees		5,539,367 55,118,725 12,887,105 161,477 73,706,674 15,509,350 2,882,460 1,100,000 1,044,790 373,812 216,782 304,671
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees CDBL Charges		5,539,367 55,118,725 12,887,105 161,477 73,706,674 15,509,350 2,882,460 1,100,000 1,044,790 373,812 216,782
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees CDBL Charges Other Expenses		5,539,367 55,118,725 12,887,105 161,477 73,706,674 15,509,350 2,882,460 1,100,000 1,044,790 373,812 216,782 304,671 21,431,865
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees CDBL Charges		5,539,367 55,118,725 12,887,105 161,477 73,706,674 15,509,350 2,882,460 1,100,000 1,044,790 373,812 216,782 304,671
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees Custodian Fees CDBL Charges Other Expenses  Net profit for the period Earnings per unit (EPS)		5,539,367 55,118,725 12,887,105 161,477 73,706,674 15,509,350 2,882,460 1,100,000 1,044,790 373,812 216,782 304,671 21,431,865 52,274,809
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees CUSTODBL Charges Other Expenses  Net profit for the period Earnings per unit (EPS) Changes in Retained Earnings:		5,539,367 55,118,725 12,887,105 161,477 73,706,674 15,509,350 2,882,460 1,100,000 1,044,790 373,812 216,782 304,671 21,431,865 52,274,809
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees CUSTODEL Charges Other Expenses  Net profit for the period Earnings per unit (EPS) Changes in Retained Earnings: Opening Retained Earnings		5,539,367 55,118,725 12,887,105 161,477 73,706,674 15,509,350 2,882,460 1,100,000 1,044,790 373,812 216,782 304,671 21,431,865 52,274,809
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Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees CDBL Charges Other Expenses  Net profit for the period Earnings per unit (EPS)  Changes in Retained Earnings: Opening Retained Earnings Net profit for the period Market Risk Reserve		December 31, 2011   Taka
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees CUBL Charges Other Expenses  Net profit for the period  Earnings per unit (EPS)  Changes in Retained Earnings: Opening Retained Earnings Net profit for the period		December 31, 2011   Taka
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees CDBL Charges Other Expenses  Net profit for the period Earnings per unit (EPS)  Changes in Retained Earnings: Opening Retained Earnings Net profit for the period Market Risk Reserve		December 31, 2011   Taka
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees CDBL Charges Other Expenses  Net profit for the period Earnings per unit (EPS) Changes in Retained Earnings: Opening Retained Earnings Net profit for the period Market Risk Reserve Closing Retained Earnings		December 31, 2011   Taka
Net Income on sale of securities Interest Income Dividend Income Other Income  EXPENSES Management Fees Amortization of Preliminary & Issue Exp. Annual Listing Fees Trustee Fees Custodian Fees CDBL Charges Other Expenses  Net profit for the period Earnings per unit (EPS)  Changes in Retained Earnings: Opening Retained Earnings Net profit for the period Market Risk Reserve	Chief	December 31, 2011   Taka