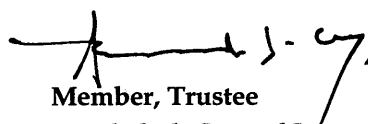


POPULAR LIFE 1ST MUTUAL FUND
Statement of Financial Position (Un-audited)
As at December 31, 2019


	Amount in Taka	
	31-Dec-19	30-Jun-19
ASSETS		
Investment at fair value	2,673,296,474	2,909,599,905
Dividend Receivable	9,609,252	3,267,465
Interest Receivable	34,495,528	31,145,086
Advance, Deposit & Receivable	6,213,663	7,084,677
Others Receivable	32,893,638	15,517
Cash & cash equivalents	285,575,020	302,011,804
Preliminary & Issue Expenses	11,403,852	11,938,769
	3,053,487,427	3,265,063,222
LIABILITIES		
Accounts Payable	23,652,810	3,802,245
	23,652,810	3,802,245
Net Assets	3,029,834,617	3,261,260,977
OWNERS' EQUITY		
Capital Fund	2,990,890,270	2,990,890,270
Unit Premium	171,771,332	171,771,332
Unrealized Gain	-	-
Reserve for Total Risk Requirement (TRR)	-	-
Retained Earnings	(132,826,985)	98,599,375
	3,029,834,617	3,261,260,977
Net Assets Value (NAV)-at Cost	3,315,118,751	3,336,385,754
No. of unit	299,089,027	299,089,027
	11.08	11.16
Net Assets Value (NAV)-at Market (adjusted)	3,029,834,617	3,261,260,977
No. of unit	299,089,027	299,089,027
	10.13	10.90

On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.

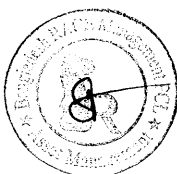

Member, Trustee
Bangladesh General Insurance Co. Ltd.


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 29, 2020

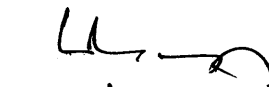


POPULAR LIFE 1ST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2019 to December 31, 2019


	Amount in Taka		Amount in Taka	
	July 01, 2019 to Dec 31, 2019	July 01, 2018 to Dec 31, 2018	Oct 01, 2019 to Dec 31, 2019	Oct 01, 2018 to Dec 31, 2018
<u>INCOME</u>				
Interest Income	51,346,847	46,493,205	23,496,971	27,941,291
Net Income on sale of marketable securities	20,116,038	(53,802,815)	20,451,447	9,484,725
Dividend Income	20,781,940	30,423,531	15,559,501	18,580,642
	92,244,825	23,113,921	59,507,919	56,006,658
<u>EXPENSES</u>				
Management Fees	17,773,703	18,062,935	8,749,624	9,115,669
Amortization of Preliminary & Issue Exp.	534,917	2,843,008	266,013	1,421,504
Annual Listing Fees	2,112,666	2,690,987	1,056,332	1,669,791
Trustee Fees	1,707,808	1,567,663	853,904	783,832
Custodian Fees	949,629	955,176	477,516	481,449
CDBL Charges	215,728	195,195	89,437	118,598
Bank Charges	93,325	98,260	92,105	98,060
Printing & Publication Expenses	397,343	424,102	243,356	300,813
	23,785,119	26,837,327	11,828,286	13,989,716
Profit Before provision	68,459,705	(3,723,406)	47,679,632	42,016,942
(Provision) or written back against investment	(210,159,357)	83,050,048	(133,881,005)	(2,565,087)
Net Profit after Provison	(141,699,652)	79,326,642	(86,201,372)	39,451,855
Reserve for Total Risk Requirement (TRR)	-	-	-	-
Net Profit after Provison & Reserve	(141,699,652)	79,326,642	(86,201,372)	39,451,855
Earnings per unit (EPU)	(0.47)	0.27	(0.29)	0.13

On behalf of Popular Life 1st Mutual Fund:


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Bangladesh General Insurance Co. Ltd.


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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 29, 2020



POPULAR LIFE 1ST MUTUAL FUND
Statement of changes in equity (Un-audited)
For the period ended December 31, 2019

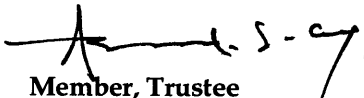
Amount in BDT

Particulars	Capital fund	Unit premium	Unrealized Gain	Retained earnings	Total equity
Balance at 01 July 2019	2,990,890,270	171,771,332	-	98,599,375	3,261,260,977
Dividend paid 2018-19 (cash)	-	-	-	(89,726,709)	(89,726,709)
Net profit for the year	-	-	-	(141,699,652)	(141,699,652)
Unrealized Gain	-	-	-	-	-
Balance at 31 December, 2019	2,990,890,270	171,771,332	-	(132,826,985)	3,029,834,617

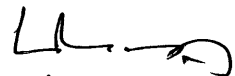
Statement of changes in equity (Un-audited)
For the period ended December 31, 2018


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	-	-	-	-	-
Balance at 31 December, 2018	2,990,890,270	171,771,332	-	85,847,558	3,248,509,160

On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
 Bangladesh General Insurance Co. Ltd.

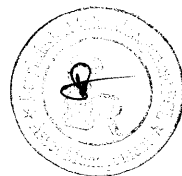

CEO & Managing Director
 Asset Manager
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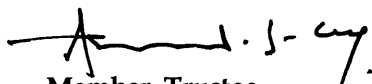
Dhaka
 Date: January 29, 2020

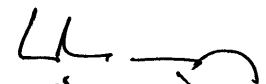


POPULAR LIFE FIRST MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2019 to December 31, 2019

Particulars	Amount in Taka	
	July 01, 2019 to Dec 31, 2019	July 01, 2018 to Dec 31, 2018
A. Cash flows from / (used in) Operating Activities		
Interest on Bank Deposits	47,996,405	42,693,693
Income from capital market investment	14,440,152	19,075,447
Profit from sell of securities	20,116,038	(53,802,815)
Operating expenses	(3,401,055)	(22,154,235)
Change in Advances, Deposits & Prepayments	871,014	611,481
Net cash from Operating Activities	80,022,554	(13,576,429)
B. Cash flows from Investing Activities		
Net Investment in Shares & Securities	(6,732,629)	125,406,234
Net cash from investing Activities	(6,732,629)	125,406,234
C. Cash flows from Financing Activities		
Dividend paid	(89,726,709)	(57,029,687)
Net cash used in Financing Activities	(89,726,709)	(57,029,687)
Net cash flows (A+B+C)	(16,436,784)	54,800,119
Cash & Cash Equivalents at the Beginning of the period	302,011,804	440,280,189
Cash & Cash Equivalents at the end of the period	285,575,020	495,080,308
Net Operating Cash flow per unit (NOCFPU)	0.27	(0.05)

On behalf of Popular Life 1st Mutual Fund:


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