

**IFIC BANK 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 Bangladesh Securities and Exchange Commission (Mutual Fund) Rule, 2001, the half-yearly unaudited accounts of the IFIC Bank 1st Mutual Fund for the period ended 31 December 2012 are appended below :

**Un-Audited Balance Sheet  
As at December 31, 2012**

	Amount in Taka	
	31-Dec-12	30-Jun-12
<b>ASSETS</b>		
Investment at Cost	896,057,633	838,557,632
Dividend Receivable	450,094	4,020,150
Interest Receivables	7,704,085	229,623
Advance ,Deposit & Receivables	2,799,883	2,120,775
Cash & Cash Equivalents	472,840,963	546,062,781
Preliminary & Issue Expenses	35,661,518	38,149,796
	<b>1,415,514,176</b>	<b>1,429,140,757</b>
<b>LIABILITIES</b>		
Accounts Payable	12,333,840	3,531,886
	<b>12,333,840</b>	<b>3,531,886</b>
<b>Net Assets</b>	<b>1,403,180,336</b>	<b>1,425,608,871</b>
<b>OWNERS' EQUITY</b>		
Capital Fund	1,200,000,000	1,200,000,000
Dividend Equalization Reserve	20,000,000	20,000,000
Market Risk Reserve	120,022,156	125,730,865
Retained Earnings	63,158,180	79,878,006
	<b>1,403,180,336</b>	<b>1,425,608,871</b>
<b>Net Assets Value (NAV)</b>		
At Cost	1,403,180,336	1,425,608,871
At Market	1,283,158,180	1,299,878,006
<b>Net Assets Value (NAV) per unit</b>		
At Cost	11.69	11.88
At Market	10.69	10.83

**Un-Audited Profit & Loss Account  
For the period from July 01, 2012 to December 31, 2012**

	Amount in Taka	
	July 01 , 2012 to Dec 31, 2012	July 01 , 2011 to Dec 31, 2011
<b>INCOME</b>		
Interest Income	34,458,787	23,115,633
Net Income on sale of securities	-	20,210,449
Income from capital market investment	17,284,077	14,025,693
	<b>51,742,864</b>	<b>57,351,774</b>
<b>EXPENSES</b>		
Management Fees	9,637,847	9,939,134
Amortization of Preliminary & Issue Exp.	2,479,179	2,478,453
Annual Listing Fees	700,000	700,000
Trustee Fees	600,000	600,000
Custodian Fees	291,162	392,909
CDBL Charges	16,338	143,201
Bank charges	37,650	11,058
Other Expenses	400,125	397,486
	<b>14,162,301</b>	<b>14,662,241</b>
<b>Net profit for the period</b>	<b>37,580,563</b>	<b>42,689,532</b>
Earnings per unit (EPS)	0.31	0.36
<b>Changes in Retained Earnings:</b>		
Opening Retained Earnings	79,878,006	193,227,240
Income Tax Provision Reverse	-	10,000,000
Net profit for the period	37,580,563	42,689,532
Market Risk Reserve	5,699,611	(20,000,000)
Dividend Paid	(60,000,000)	(180,000,000)
<b>Closing Retained Earnings</b>	<b>63,158,180</b>	<b>45,916,773</b>

Dhaka  
Date: January 27, 2013SD/-  
Chief Financial Officer