

As per the directives of Prime Minister Sheikh

mosquito. This is not time for

Alam Murad, among others, spoke.

bereaved family and the people of India.

RUPALI LIFE INSURANCE FIRST MUTUAL FUND

57 Dilkusha C.A. Dhaka -1000

Audited Financial Statements for the year ended 30 June 2019

Statement of Financial Position

As at 30 June 2019

Particulars	Notes	30 June 2019 Taka	30 June 2018 Taka
ASSETS			
Non-Current Assets			
Preliminary and Issue Expenses	6.00	1,470,811	2,102,959
Security Deposit to CDBL		400,000	400,000
Total Non-Current Assets		1,870,811	2,502,959
Current Assets			
Investment in Trading Securities -At Market Value	7.00	249,089,312	247,918,461
Investment in FDRs	8.00	50,000,000	20,000,000
Interest & Other Receivables	9.00	3,441,417	2,281,702
Advance Trustee Fee	10.00	-	157,375
Advance against IPO application	11.00	1,502,340	3,899,840
Dividend Receivable		-	836,278
Cash and Cash Equivalent	12.00	48,646,550	87,895,739
Total Current Assets		352,679,619	362,989,395
Total Assets		354,550,430	365,492,354
EQUITY AND LIABILITIES			
Unitholders' equity			
Unit Capital	13.00	333,343,540	332,295,160
Unit Transaction Reserve		121,298	2,847,691
Retained Earnings	14.00	15,437,736	27,855,912
Total Unitholders' Equity		348,902,574	362,998,763
Current Liabilities			
Audit Fees Payable		86,250	86,250
Management Fees Payable		4,525,689	1,586,610
Custodian Fees Payable		196,728	18,712
Other Liabilities	15.00	839,189	802,019
Total Current Liabilities		5,647,856	2,493,591
Total Unitholders' Equity and Liabilities		354,550,430	365,492,354
Net Asset Value (NAV) per Unit			
At Cost	16.00	10.95	11.06
At Market Value	16.00	10.47	10.92

These Financial Statements should be read in conjunction with annexed notes.

Sd/-
Trustee
Bangladesh General Insurance Company Ltd.

Sd/-
Asset Manager
Prime Finance Asset Management Co. Ltd.

Signed in terms of our report of even data annexed

Dated: Dhaka
August 5, 2019

Sd/-
Malek Siddiqui Wali
Chartered Accountants

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2019

Particulars	Notes	2018-19 Taka	2017-18 Taka
Income			
Capital gain on sale of shares	17	22,057,265	20,193,489
Dividend Income	18	8,428,326	11,003,606
Interest Income from FDRs	19	4,102,215	2,451,208
Interest on STD A/Cs	20	713,667	769,843
Interest on Debenture/Bond		303,100	184,968
Total Income		35,604,573	34,603,114
Expenditure			
Trustee Fees		329,258	367,167
Management Fees		6,646,979	6,601,285
Custodian Fees		178,016	402,500
Brokerage Commission		456,515	510,839
Advertisement expense		277,610	194,025
Freight & Courier		-	400
CDBL Fees		69,519	68,205
Audit Fees		86,250	86,250
Annual Fees to BSEC		333,144	382,139
IPO Bidding Fees		45,000	31,000
Bank Charges & Fees		75,948	78,457
Amortization of Preliminary Expense		632,148	632,148
Registration fee		-	25,000
Total Expense		9,130,387	9,379,215
Profit For The Year		26,474,186	25,223,899
Other Comprehensive Income			
Provision For unrealised loss on investments	21.00	(11,485,798)	(4,662,439)
Total Comprehensive Income		14,988,388	20,561,460
Earnings Per Unit	22.00	0.45	0.62

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Statement of Changes in Equity

For the year ended 30 June 2019

Particular	Figure in Taka			
	Unit Capital	Unit Transaction Reserve	Retained Earnings	Total Unit holders' Equity
Balance at 01 July 2017	304,110,800	-	43,787,748	347,898,548
Unit Subscription	28,184,360	-	-	28,184,360
Reserve made during the year	-	2,847,691	-	2,847,691
Dividend paid during the year	-	-	(36,493,296)	(36,493,296)
Net profit for the year	-	-	20,561,460	20,561,460
Balance at 30 June 2018	332,295,160	2,847,691	27,855,912	362,998,763
Balance at 01 July 2018	332,295,160	2,847,691	27,855,912	362,998,763
Unit Subscription	1,048,380	-	-	1,048,380
Reserve made during the year	-	(226,393)	-	(226,393)
Transferred to Retained Earning	-	(2,500,000)	-	(2,500,000)
Transferred from Unit Transaction Reserve	-	-	2,500,000	2,500,000
Dividend paid during the year	-	-	(29,906,564)	(29,906,564)
Net profit for the year	-	-	14,988,388	14,988,388
Balance at 30 June 2019	333,343,540	121,298	15,437,736	348,902,574

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Statement of Cash Flows

For the Year ended 30 June 2019

Particulars	Notes	30 June 2019 Taka	30 June 2018 Taka
Cash Flows from Operating Activities:			
Interest received		3,959,267	2,664,611
Capital gain		22,057,265	20,193,489
Dividend received		9,264,604	10,167,328
Cash paid for operating expenses		(5,110,651)	(11,194,945)
Financial expenses		(75,948)	(78,457)
Net Cash Inflow/(Outflow) from Operating Activities		30,094,537	21,752,226
Cash Flows from Investing Activities:			
Cash (paid)/received from investment in capital market		(12,656,649)	14,085,972
Investment in IPO		2,397,500	4,100,160
Cash paid for investment in FDR		(30,000,000)	-
Net Cash Inflow/(Outflow) from Investing Activities		(40,259,149)	18,186,132
Cash Flows from Financing Activities:			
Capital fund		1,048,380	28,184,360
Cash received/(paid) on account of transaction of unit		(226,393)	2,847,691
Dividend paid to the Unitholders		(29,906,564)	(36,493,296)
Net Cash Inflow/(Outflow) from Financing Activities		(29,084,577)	(5,461,245)
Net Increase/(Decrease) in Cash and Cash Equivalents		(39,249,189)	34,477,113
Cash and Cash Equivalents at the Beginning of the Year		87,895,739	53,418,626
Cash and Cash Equivalents at the End of the Year		48,646,550	87,895,739
Net Operating Cash Flow		30,094,537	21,752,226
Weighted Average Number of Units Outstanding		33,334,354	33,229,516
Net Operating Cash Flow Per Unit	23	0.90	0.65

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The Trustees of the fund has approved cash dividend at the rate of 4.5% for the year ended 30 June 2019. Details of the financial statements are available at the office of Prime Finance Asset Management Company Limited at 57 Dilkusha C.A. Dhaka -1000