

Prime Financial First Unit Fund

Statement of Financial Position (Balance Sheet)
As at 31 December 2018

	Notes	2018 BDT	2017 BDT Restated	2016 BDT Restated
Assets				
Preliminary expenses		-	-	574,091
Investment in securities	5	152,186,070	160,612,961	138,323,085
Investment in IPO	6	4,925,000	3,800,000	18,000,000
Receivables	7	1,293,198	696,386	7,994,014
Other receivables	8	596,252	1,161,641	31,395
Investment in FDR	9	10,000,000	10,000,000	10,000,000
Cash and cash equivalents	10	43,365,308	49,273,377	34,887,000
Total assets		212,365,828	225,544,365	209,809,585
Liabilities				
Accounts payable	11	1,594,331	3,753,069	1,055,687
Other liabilities	12	676,063	645,703	702,319
Total liabilities		2,270,394	4,398,772	1,758,006
Net assets		210,095,434	221,145,593	208,051,579
Equity				
Capital fund	13	190,182,400	181,714,900	193,607,500
Investment revaluation reserve	14	-	16,033,026	-
Retained earnings		19,913,034	23,397,667	14,444,079
Total equity		210,095,434	221,145,593	208,051,579
Net Asset Value (NAV) per unit:	19			
at cost		111.34	112.88	109.03
at market price		110.47	121.70	107.46

These financial statements should be read in conjunction with the annexed notes

For and on behalf of Prime Financial First Unit Fund


Trustee
Bangladesh General Insurance Company Ltd


Asset Manager
Prime Finance Asset Management Company Ltd

See annexed report to the date

Dhaka, Bangladesh
Dated, 13 February 2019




S. F. AHMED & CO
Chartered Accountants

Prime Financial First Unit Fund

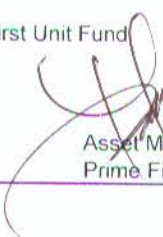
Statement of Profit or Loss and Other Comprehensive Income (Revenue Account)
For the year ended 31 December 2018

	Notes	2018 BDT	2017 BDT Restated	2016 BDT Restated
Income				
Capital gains/(losses) on sale of shares		16,669,452	17,924,992	-
Finance income	15	2,455,337	1,446,370	3,166,787
Dividend from investment in shares		5,880,654	5,422,024	5,773,535
Interest on bond		64,458	255,000	255,000
Other income	16	292,774	557,545	619,994
Total income		25,362,675	25,605,931	9,815,316
Expenses				
Management fees	17	4,094,568	4,172,378	3,969,419
Custodian fees		230,000	230,000	227,605
Advertisement		228,737	216,584	369,230
Annual fees		211,221	209,054	220,410
Trustee fees		192,651	203,692	194,964
Audit fees	18	97,750	97,750	84,662
IPO Charges		48,000	16,000	-
Bank charges		19,305	20,120	19,893
CDBL charges		14,244	37,835	22,792
Preliminary and issue expenses		-	574,091	607,299
Freight and courier		-	1,485	5,550
Registration fees		-	25,000	-
Brokerage commission		246,030	326,375	368,418
Realised loss on investment		-	-	2,719,542
Total expense		5,382,506	6,130,364	8,809,784
Net profit before provision		19,980,169	19,475,567	1,005,532
(Provision)/write back of provision against diminution in value of securities	14.1	(1,659,014)	3,030,546	12,232,284
Net profit for the year		18,321,155	22,506,113	13,237,816
Earnings per unit for the year	20	9.63	12.39	6.84

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Statement of Changes in Equity
For the year ended 31 December 2018

Particulars	Capital fund BDT	Investment revaluation reserve BDT	Retained earnings BDT	Total BDT
Year 2017				
Balance as at 1 January 2017	193,607,500	-	14,444,079	208,051,579
Unit surrendered	(11,892,600)	-	-	(11,892,600)
Dividend paid during the year	-	-	(13,552,525)	(13,552,525)
Change in value of investment	-	16,033,026	-	16,033,026
Net profit for the year	-	-	22,506,113	22,506,113
Balance as at 31 December 2017	181,714,900	16,033,026	23,397,667	221,145,593
Year 2018				
Balance as at 1 January 2018	181,714,900	16,033,026	23,397,667	221,145,593
Unit subscribed	8,467,500	-	-	8,467,500
Dividend paid during the year	-	-	(21,805,788)	(21,805,788)
Change in value of investment	-	(17,692,040)	-	(17,692,040)
Transfer to revenue account	-	1,659,014	-	1,659,014
Net profit for the year	-	-	18,321,155	18,321,155
Balance as at 31 December 2018	190,182,400	-	19,913,034	210,095,434

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Dhaka, Bangladesh
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Prime Financial First Unit Fund

Statement of Cash Flows
For the year ended 31 December 2018

	2018 BDT	2017 BDT
A. Cash flows from operating activities		
Capital gains on sale of shares	16,669,452	17,924,992
Finance income realised in cash	3,085,184	8,003,140
Dividend income received in cash	5,283,842	5,287,636
Payment made against expenses	(7,491,578)	(2,895,387)
Financial expenses	(19,305)	(20,120)
Net cash from/(used in) operating activities	17,527,595	28,300,261
B. Cash flows from investing activities		
Cash received from/(used for) investment in securities	(9,265,150)	(3,226,304)
Cash refunded from/(used) in IPO	(1,125,000)	14,200,000
Net cash from/(used in) investing activities	(10,390,150)	10,973,696
C. Cash flows from financing activities		
Cash on account of surrender/sale of unit	8,467,500	(11,892,600)
Cash received from transaction of unit	292,774	557,545
Dividend paid	(21,805,788)	(13,552,525)
Net cash used in financing activities	(13,045,514)	(24,887,580)
D. Net (decrease)/increase in cash and cash equivalents (D=A+B+C)	(5,908,069)	14,386,377
E. Opening cash and cash equivalents	49,273,377	34,887,000
F. Closing cash and cash equivalents (F=D+E)	43,365,308	49,273,377
Cash flows from operating activities per unit	21	9.22
		15.57

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