

NLI FIRST MUTUAL FUND
STATEMENT OF FINANCIAL POSITION (Unaudited)
As at March 31, 2015

	Notes	31-Mar-15 Taka	30-Jun-14 Taka
ASSETS			
<u>Current Assets :</u>			
Investments - at market price	1	425,641,816	389,335,158
Accounts receivables	2	5,560,051	3,019,298
Advance, deposit and prepayments	3	1,011,223	1,062,530
Cash and cash equivalents	4	57,456,440	21,405,349
Preliminary and issue expenses	5	5,562,453	6,166,301
Fixed income instruments	6	140,525,000	221,674,375
Total Assets		635,756,982	642,663,010
EQUITY AND LIABILITIES			
<u>Shareholders' Equity</u>			
Paid up capital	7	503,338,000	503,338,000
Unit premium		10,798,888	10,798,888
Unrealized gain/(loss)		(946,794)	11,745,552
Retained earnings		119,370,363	110,822,527
		632,560,457	636,704,967
<u>Current Liabilities</u>			
Accounts payable	8	3,196,525	5,958,043
		3,196,525	5,958,043
Total Equity and Liabilities		635,756,982	642,663,010
Net asset value (NAV)		632,560,457	636,704,967
Net asset value (NAV) per unit:			
At cost	9	12.59	12.42
At market price	10	12.57	12.65

These financial statements should be read in conjunction with annexed notes

NLI FIRST MUTUAL FUND
STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
From July 01, 2014 to March 31, 2015

	Notes	July 01, 2014 to March 31, 2015	July 01, 2013 to March 31, 2014
		Taka	Taka
INCOME			
Interest income	11	21,322,858	35,807,478
Net income on sale of marketable securities	12	43,795,058	25,984,119
Dividend income	13	14,364,665	134,375
		79,482,581	61,925,973
EXPENSES			
Management fee		7,723,279	7,347,282
BSEC fee		375,780	348,269
Amortization of preliminary and issue expenses	5	603,848	615,507
CDBL settlement and demat charges		54,293	61,692
CDBL annual fee		78,121	72,191
Trustee fee		380,788	377,004
Custodian fee		192,701	113,610
Reinvestment listing fee		-	258,790
Brokerage commission		723,130	1,161,646
Audit fee		22,520	22,520
DSE & CSE annual listing fee		120,110	120,110
Bank charges and excise duty		105,383	143,064
Other expenses		154,234	149,851
		10,534,186	10,791,536
Net Profit for the year		68,948,396	51,134,437
Earnings per unit		1.37	1.02

These financial statements should be read in conjunction with annexed notes

NLI FIRST MUTUAL FUND

STATEMENT OF COMPREHENSIVE INCOME For the Quarter from January 01, 2015 to March 31, 2015

Particulars	January 01, 2015 to March 31, 2015	January 01, 2014 to March 31, 2014
	Taka	Taka
INCOME		
Interest Income	2,877,057	6,356,647
Net income on Sale of Marketable Securities	18,141,888	15,990,358
Dividend Income	3,131,518	475
Interest/Coupon Income from Bond	3,453,498	8,781,784
TOTAL	27,603,962	31,129,264
EXPENSES		
Management Fee	2,598,202	2,504,257
Amortization of Preliminary and Issue Expenses	198,344	202,174
Amortization of DSE & CSE annual Listing Fee	40,110	-
Amortisation of CDBL Expenses	25,121	11,036
Amortization of BSEC Fee	124,111	114,395
CDBL Annual Fee, Settlement and Demat Charges	10,904	19,576
Trustee Fee	129,119	127,529
Custodian Fee	49,994	30,339
Brokerage Commission	231,169	460,225
Audit Fee	7,397	7,397
Bank charges & excise duty	1,170	35,876
Other Expenses	35,969	17,600
TOTAL	3,451,609	3,530,404
Net Profit for the Quarter	24,152,354	27,598,860
Earnings per Unit	0.48	0.55

NLI FIRST MUTUAL FUND
STATEMENT OF CHANGES IN EQUITY (Unaudited)
Period from July 01, 2014 to March 31, 2015

Figure in Taka

Particulars	Share Capital	Unit Premium	Unrealized Gain (Loss)	Retained Earnings	Total Equity
Balance as at July 1, 2014	503,338,000	10,798,888	11,745,553	110,822,527	636,704,968
Cash dividend for the year 2013-2014	-	-	-	(60,400,560)	(60,400,560)
Unit Premium	-	-	-	-	-
Net profit during the period	-	-	-	68,948,396	68,948,396
Unrealized Gain (Loss)	-	-	(12,692,347)	-	(12,692,347)
Balance at March 31, 2015	503,338,000	10,798,888	(946,794)	119,370,363	632,560,457

Period from July 01, 2013 to March 31, 2014

Figure in Taka

Particulars	Share Capital	Unit Premium	Unrealized Gain / (Loss)	Retained Earnings	Total Equity
Balance as at June 30, 2013	457,580,000	-	698,312	96,484,634	554,762,946
Stock dividend for the year 2012-2013	45,758,000	-	-	(45,758,000)	-
Unit premium	-	10,798,888	-	(10,798,888)	-
Net profit during the period	-	-	-	51,134,437	51,134,437
Unrealized gain / (loss)	-	-	7,025,757	-	7,025,757
Balance at March 31, 2014	503,338,000	10,798,888	7,724,069	91,062,183	612,923,140

NLI FIRST MUTUAL FUND

As at March 31, 2015

1.00 Investment At Market Value

Name of the Companies	Number of	Face Value	Average	Average	Market	Market	Excess /
	Shares	per share	Unit Cost	Acquisition Cost	rate	value	(Deficit)
25% Convertible bond of Brac Bank	385	1,000	1,075.71	414,150	1,130.00	435,050	20,900
Brac Bank Limited	1,565,759	10	24.64	38,585,800	34.30	53,705,534	15,119,734
Eastern Bank Limited	20,000	10	25.40	508,000	26.00	520,000	12,000
IBBL Mudaraba Perpetual Bond	26,510	1,000	990.31	26,253,017	969.50	25,701,445	(551,572)
Islami Bank Limited	695,777	10	24.69	17,176,249	20.40	14,193,851	(2,982,398)
IDLC Finance Ltd	84,800	10	47.06	3,990,600	52.40	4,443,520	452,920
BATA Shoe	3,200	10	963.92	3,084,530	1,354.90	4,335,680	1,251,150
Titas Gas Transmission & Dist. Co. Ltd.	434,000	10	77.34	33,563,866	73.10	31,725,400	(1,838,466)
Southeast Bank 1st Mutual Fund	7,241,000	10	8.38	60,674,029	8.20	59,376,200	(1,297,829)
Green Delta Mutual Fund	755,420	10	4.81	3,634,518	4.20	3,172,764	(461,754)
Popular Life First Mutual fund	2,187,149	10	5.84	12,762,885	4.40	9,623,456	(3,139,429)
PHP First Mutual Fund	1,160,607	10	4.99	5,794,526	4.20	4,874,549	(919,977)
First Janata Bank Mutual Fund	916,261	10	5.73	5,248,950	4.50	4,123,175	(1,125,776)
MBL 1st Mutual Fund	592,000	10	4.84	2,864,300	3.90	2,308,800	(555,500)
DBH First Mutual Fund	554,990	10	4.56	2,531,358	4.10	2,275,459	(255,899)
ICB AMCL Islamic Mutual Fund	24,500	10	14.83	363,300	15.50	379,750	16,450
LR Global BD Mutual Fund One	42,345	10	4.50	190,553	4.00	169,380	(21,173)
Trust Bank 1st Mutual Fund	400,000	10	5.50	2,200,000	4.50	1,800,000	(400,000)
AIMS 1st Mutual Fund	625,573	10	26.80	16,762,980	27.00	16,890,471	127,491
3rd ICB Mutual Fund	750	10	230.00	172,500	225.90	169,425	(3,075)
EBL First Mutual Fund	49,171	10	5.10	250,772	4.60	226,187	(24,586)
Grameen Mutual Fund One	163,376	10	22.75	3,717,030	21.50	3,512,584	(204,446)
Asian Tiger Sandhani Growth Mutual Fund	2,500,000	10	10.00	25,000,000	7.40	18,500,000	(6,500,000)
Zaheen Spinning Ltd	32,500	10	10.00	325,000	23.10	750,750	425,750
Rupali life First Mutual fund	1,227,700	10	8.15	10,000,000	9.70	11,908,690	1,908,690

Government Bond

Instrument Name	Inst. ID	Face Value	Maturity Date	Present value	Coupon	Market Value
05Y BGTB 13/08/2019	BD0919061053	30,000,000	13/08/2019	30,856,362	9.82%	30,856,362
05Y BGTB 11/06/2019	BD0919461055	50,000,000	11/06/2019	52,866,336	10.10%	52,866,336
05Y BGTB 13/08/2019	BD0919061053	40,000,000	13/08/2019	41,106,210	9.82%	41,106,210
05Y BGTB 13/08/2019	BD0919061053	25,000,000	13/08/2019	25,690,789	9.82%	25,690,789
426,588,609						425,641,816
						(946,794)

Note: Investment has been presented as per IFRS-9, as all the investment is for regular trading, it has been treated at fair value through profit & loss.

The Fund has invested 67.29% of the total net assets of the Fund in capital market instruments.

NLI FIRST MUTUAL FUND

	31-Mar-15	30-Jun-14
	Taka	Taka
2.00 Accounts Receivables		
Interest receivables on FDR		
Meghna Bank Limited	597,222	1,214,544
South Bangla agri & Com Bank Ltd	-	697,797
Union Bank Limited	847,222	235,693
NRB Global Bank Ltd	199,306	-
The Farmers Bank Ltd	53,878	-
	1,697,628	2,148,034
Interest Receivable from Bank		
Receivable from SEBL, Donia Br.	712,763	-
	712,763	-
Receivables from NCC Bank	17,392	11,816
Receivables from Meghna Bank	-	547,396
SUB-TOTAL	17,392	559,212
Dividend Receivable		
ACI Limited	-	312,052
Brac Bank Ltd	3,131,518	-
DBH 1st Mutual Fund	750	-
SUB-TOTAL	3,132,268	312,052
TOTAL	5,560,051	3,019,298
3.00 Advance, Deposit & Prepayments		
Advance Security Deposit		
Deposit with Central Depository Bangladesh Ltd. (CDBL)	400,000	400,000
	400,000	400,000
Prepayments		
BSEC fees	166,641	542,420
DSE & CSE annual listing fee	160,000	120,110
CDBL fees	96,416	-
Trustee fees	188,165	-
SUB-TOTAL	611,223	662,530
TOTAL	1,011,223	1,062,530
4.00 Cash and Cash Equivalents		
Cash at banks		
NCC Bank, Gulshan Branch	87,016	94,093
Southeast Bank, Donia Branch	55,034,715	21,259,497
IPO Account BDT (NCC Bank, Gulshan Branch)	13,571	13,796
IPO Account USD (NCC Bank, Gulshan Branch)	28,914	28,914
PRE IPO Account (NCC Bank, Gulshan Branch)	24	583
DIVIDEND Account (Southeast Bank Ltd, Corporate Br)	228,368	-
SUB-TOTAL	55,392,607	21,396,883
Cash in Brokerage Accounts		
BLI Securities Ltd	2,059,767	8,941
BRAC EPL Stock Brokerage Ltd	4,238	(802)
NCC Brokerage	(173)	327
SUB-TOTAL	2,063,832	8,466
TOTAL	57,456,440	21,405,349

NLI FIRST MUTUAL FUND

	31-Mar-15	30-Jun-14
	Taka	Taka
5.00 Preliminary and Issue expenses		
Preliminary and Issue expenses	6,166,301	6,986,228
Less: Written off during the period	603,848	819,927
	5,562,453	6,166,301

Note: As per the clause 1 of section 5.5 of the prospectus, Preliminary & Issue expenses are being written off over a period of 10 (ten) years

6.00 Fixed Income Instruments (FDR)

The Farmers Bank Ltd	20,525,000	-
Union Bank Limited	50,000,000	120,000,000
Meghna Bank Limited	50,000,000	61,044,375
NRB Global Bank Ltd	20,000,000	40,630,000
	140,525,000	221,674,375

7.00 Capital Fund

5,03,33,800 units @ Tk 10 each fully paid in cash	503,338,000	457,580,000
Reinvestment Unit for the year 2012-2013	-	45,758,000
	503,338,000	503,338,000

8.00 Accounts Payable

Management fee	2,598,202	5,061,056
Custodian fee	192,701	173,713
Audit fee including VAT	112,520	90,000
Trustee fee	-	496,318
CDBL fee	-	37,463
TDS payable	641	-
VAT payable	43,511	28,993
Dividend Payable (2013-14)	238,950	-
Others	10,000	70,500
	3,196,525	5,958,043

9.00 Net Asset Value per unit at cost

Net Asset Value	632,560,457	636,704,967
Add: Increase (Decrease) market value than cost balance of investment as on December, 2014	946,794	(11,745,552)
Balance of investment as on December, 2014	633,507,251	624,959,415
No of units	50,333,800	50,333,800
NAV per unit at cost value	12.59	12.42

10.00 Net Asset Value per unit at Market Value

Net Asset Value	632,560,457	636,704,967
No of units	50,333,800	50,333,800
NAV per unit at market value	12.57	12.65

NLI FIRST MUTUAL FUND

	31-Mar-15	31-Mar-14
	Taka	Taka
11.00 Interest Income		
Short term investment (FDR)	11,236,203	18,501,495
Short term deposit (STD)	3,062,145	3,816,936
From bonds	7,024,510	13,489,048
TOTAL	21,322,858	35,807,478

12.00 Net Gain on Sale of Marketable Securities

Gain on sale of marketable securities

ACI 20% Convertible Zero Coupon Bond	108	-
IBBL Mudaraba Perpetual Bond	-	54
Far Chemical Industries Ltd	1,152,750	-
Islami Bank Bangladesh Ltd	1,330,928	-
The City Bank Ltd	1,778,665	-
IDLC Finance Ltd	2,345,720	-
Summit Power Ltd	727,220	-
Shahjibazar Power Co. Ltd	511,220	-
Tung Hai Knitting & Dyeing Ltd	1,563,700	-
Shurwid Industries Ltd	1,029,700	-
Khan Brothers PP Waven Bag Industries Ltd	2,796,800	-
1st Bangladesh Shilpa Rin Sangstha MF	-	201,100
ACI Limited	20,705,634	1,079,861
Bangladesh Building Systems Limited	-	1,260,000
BRAC Bank Limited	3,281,383	2,627,084
Central Pharmaceuticals Limited	-	1,813,650
DBH First Mutual Fund	-	1,131,150
First Janata Bank Mutual Fund	-	813,200
Fareast Finance & Investment Limited	-	713,750
Heidelberg Cement BD	-	1,252,565
IFIL Islamic Mutual Fund - 1	-	1,486,650
MBL 1st Mutual Fund	-	34,050
Paramount Insurance Company Limited	-	1,020,550
PHP First Mutual Fund	-	429,750
Popular Life First Mutual Fund	-	1,607,629
Green Delta Mutual Fund	-	1,063,800
Mozaffor Spinning Mills Ltd	-	1,368,100
Titas Gas Transmission & Distribution Co. Ltd.	-	2,463,600
AFC Agro Biotech Ltd	-	1,950,650
LINDE BD Ltd.	-	1,078,265
BATA Shoe	-	1,409,850
Emerald Oil Industries Ltd	-	1,886,000
Southeast Bank 1st Mutual Fund	351,529	-
Southeast Bank Limited	1,379,750	-
Eastern Bank Ltd	55,183	-
National Feed Mills Ltd	1,520,534	-
C & Textiles Ltd	1,424,000	-
BGTB- BD0918371057	1,691,273	-
BGTB- BD0917451058	774,560	-
	44,420,658	26,691,308

Loss on sale of marketable securities

Popular Life First Mutual Fund	51,165	-
IBBL Mudaraba Perpetual Bond	131,618	561,119
Islami Bank Bangladesh Limited	-	146,070
PHP First Mutual Fund	20,924	-
Titas Gas Transmission & Distribution Co. Ltd.	421,893	-
	625,600	707,189

Net gain on sale of marketable securities

43,795,058	25,984,119
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13.00 Dividend Income

DBH 1st Mutual Fund	750	-
Southeast Bank 1st Mutual Fund	8,689,200	-
Brac Bank Ltd.	3,131,518	475
Bata Shoe Limited	56,000	72,150
Titas Gas Transmission & Distribution Co. Ltd.	2,487,100	1,750
Linde Bangladesh Limited	-	60,000
ACI Limited	97	-
TOTAL	14,364,665	134,375