


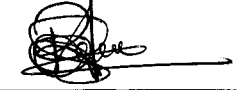
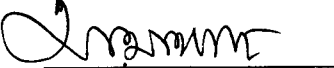


NLI FIRST MUTUAL FUND
STATEMENT OF FINANCIAL POSITION (Unaudited)
As on September 30, 2021

Particulars	Notes	September 30, 2021	June 30, 2021
		Taka	Taka
ASSETS			
Investments - at market price	1	706,977,929	683,944,789
Accounts receivables	2	12,464,743	1,163,564
Advance, deposit and prepayments	3	1,463,801	1,721,145
Cash and cash equivalents	4	40,211,159	27,423,375
Fixed deposit receipt (FDR)	5	-	61,201,638
Preliminary and issue expenses	6	247,019	424,564
Unclaimed Dividend Account	7	2,676,409	
Total Assets		764,041,060	775,879,075
EQUITY AND LIABILITIES			
Shareholders' Equity			
Paid up capital	8	503,338,000	503,338,000
Unit premium		10,798,888	10,798,888
Unrealized gain		124,538,022	74,107,709
Retained earnings		106,783,956	182,990,638
Total		745,458,866	771,235,235
Current Liabilities			
Accounts payable	9	13,926,279	882,484
Unclaimed Dividend Payable	10	4,655,915	3,761,357
Total		18,582,194	4,643,840
Total Equity and Liabilities		764,041,060	775,879,075
Net asset value (NAV)		745,458,866	771,235,235
Net asset value (NAV) per unit:			
At cost	11	12.34	13.85
At market price	12	14.81	15.32


These financial statements should be read in conjunction with annexed notes


 <hr style="width: 100%;"/> Chairman (Trustee)	 <hr style="width: 100%;"/> Member (Trustee)	 <hr style="width: 100%;"/> Chief Executive Officer (AMC)
Dated, October 25, 2021	 <hr style="width: 100%;"/> Manager Compliance (AMC)	 <hr style="width: 100%;"/> Manager Operations (AMC)

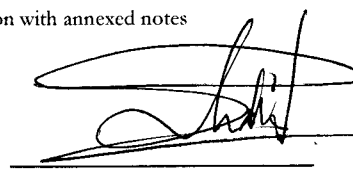
NLI FIRST MUTUAL FUND
STATEMENT OF PROFIT OR LOSS (Unaudited)
From July 01 to September 30, 2021

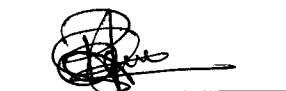
Particulars	Notes	July 01 to September 30, 2021	July 01 to September 30, 2020
		Taka	Taka
INCOME			
Interest income	13	794,813	598,011
Net gain on sale of marketable securities	14	10,791,015	8,919,673
Dividend income	15	4,776,784	4,607,763
Total		16,362,611	14,125,447
EXPENSES			
Management fees		3,002,789	2,607,683
Amortization of preliminary and issue expenses		177,545	206,667
BSEC annual fees		210,487	126,869
CDBL annual fees		28,515	26,718
Listing fees		335,977	126,869
Trustee fees		185,704	147,586
Custodian fees		118,886	147,487
CDBL settlement and demat charges		6,322	6,311
IPO application fee		3,000	3,000
Brokerage commission		156,122	274,877
Audit fees		16,727	10,082
Bank charges and excise duty		73,614	18,105
Newspaper publication expenses		32,500	11,500
Other expenses		136,956	10,958
Total		4,485,143	3,724,710
Net profit before provision		11,877,468	10,400,737
Add: Reversal of provision for unrealized loss		-	64,266,541
Net profit for the period		11,877,468	74,667,278
Earnings per unit		0.24	1.48

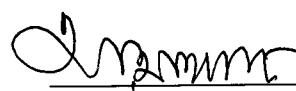
These financial statements should be read in conjunction with annexed notes


 Chairman
 (Trustee)


 Member
 (Trustee)


 Chief Executive Officer
 (AMC)


 Manager Compliance
 (AMC)


 Manager Operations
 (AMC)

Dated,
 October 25, 2021

NLI FIRST MUTUAL FUND
STATEMENT OF CHANGES IN EQUITY (Unaudited)
 Period from July 01 to September 30, 2021


Figure in Taka


Particulars	Share capital	Unit premium	Unrealized gain/(loss)	Retained earnings	Total equity
Balance as at July 01, 2021	503,338,000	10,798,888	74,107,709	182,990,638	771,235,235
Cash dividend for the year 2020-2021	-	-	-	(88,084,150)	(88,084,150)
Net profit during the period	-	-	-	11,877,468	11,877,468
Unrealized gain / (loss)	-	-	50,430,313	-	50,430,313
Balance at September 30, 2021	503,338,000	10,798,888	124,538,022	106,783,956	745,458,866

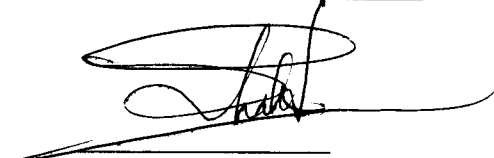
Period from July 01 to September 30, 2020

Figure in Taka


Particulars	Share capital	Unit premium	Unrealized gain/(loss)	Retained earnings	Total equity
Balance as at July 01, 2020	503,338,000	10,798,888	-	50,562,096	564,698,984
Prior period adjustment	-	-	-	(226,092)	(226,092)
Cash dividend for the year 2019-2020	-	-	-	(25,166,900)	(25,166,900)
Net profit during the period	-	-	-	74,667,278	74,667,278
Unrealized gain / (loss)	-	-	47,565,451	-	47,565,451
Balance at September 30, 2020	503,338,000	10,798,888	47,565,451	99,836,382	661,538,721

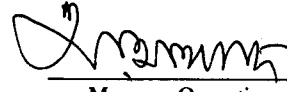

 Chairman
 (Trustee)


 Member
 (Trustee)


 Chief Executive Officer
 (AMC)


Dated,
 October 25, 2021



 Manager Compliance
 (AMC)

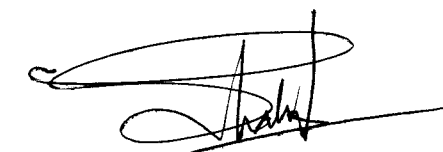

 Manager Operation
 (AMC)


NLI FIRST MUTUAL FUND
STATEMENT OF CASH FLOW (Unaudited)
For the period from July 01 to September 30, 2021

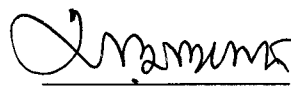
Particulars	30-Sep-21	30-Sep-20
	Taka	Taka
Cash flows from operating activities		
Interest income	755,823	-
Gain on sale of investments	11,146,716	10,663,996
Dividend income	4,467,146	4,335,542
Advance, deposit and prepayments	(316,001)	(256,656)
Management fee	-	(4,951,716)
Trustee fee	(369,389)	-
Operating expenses	(234,019)	(296,793)
Net cash from operating activities	15,450,277	9,494,373
Cash flows from investing activities		
Net Investment in shares and securities	16,041,470	(37,179,633)
Proceed from FDR encashment	61,178,922	40,578,750
Net cash from investing activities	77,220,393	3,399,117
Cash flows from financing activities		
Dividend payment	(79,882,885)	(20,559,743)
Net cash from financing activities	(79,882,885)	(20,559,743)
Net cash flows	12,787,784	(7,666,253)
Cash and cash equivalents at the beginning of the period	27,423,375	31,400,014
Cash and cash equivalents at the end of the period	40,211,159	23,733,761
Net operating cash flows per unit	0.31	0.19


Chairman
(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)


Manager Compliance
(AMC)


Manager Operations
(AMC)

Dated,
October 25, 2021

NLI FIRST MUTUAL FUND
Portfolio as on September 30, 2021

1.00. Marketable investment-at market value

Figure in Taka

Name of the securities	Number of share / unit	Average unit cost	Acquisition cost	% of Total Asset at Cost	Market rate	Market value	Unrealized gain (loss)
APSCL Non-Convertible and Fully Redeemable Bond	557	5,041.87	2,808,322	0.44%	5,221.00	2,908,097	99,776
Bata Shoe Company (Bangladesh) Limited	29,120	1,216.99	35,438,719	5.54%	898.60	26,167,232	(9,271,487)
Berger Paints Bangladesh Limited	32,866	1,543.34	50,723,467	7.93%	1,808.40	59,434,874	8,711,407
BRAC Bank Limited	1,604,937	39.35	63,151,901	9.88%	47.60	76,395,001	13,243,100
Eastern Bank Limited	817,255	31.60	25,828,380	4.04%	39.50	32,281,573	6,453,193
Gramenphone Limited	206,852	307.43	63,592,463	9.94%	380.20	78,645,130	15,052,667
IDJLC Finance Limited	389,819	58.40	22,766,487	3.56%	73.10	28,495,769	5,729,282
Linde Bangladesh Limited	29,051	1,319.40	38,329,866	5.99%	1,581.00	45,929,631	7,599,765
Marico Bangladesh Limited	33,320	1,856.00	61,841,817	9.67%	2,333.70	77,758,884	15,917,067
Master Feed Agrotec Limited (IPO shares)	26,648	10.00	266,480	0.04%	12.00	319,776	53,296
Oryza Agro Industries Limited (IPO shares)	27,243	10.00	272,430	0.04%	12.00	326,916	54,486
Reckitt Benckiser (Bangladesh) Limited	1,199	4,201.11	5,037,130	0.79%	4,837.20	5,799,803	762,673
Renata Limited	62,020	852.86	52,894,106	8.27%	1,432.50	88,843,650	35,949,544
Singer Bangladesh Limited	366,456	173.14	63,448,614	9.92%	194.20	71,165,755	7,717,141
Square Pharmaceuticals Limited	346,077	183.66	63,558,971	9.94%	242.20	83,819,849	20,260,878
The City Bank Limited	1,010,070	32.16	32,480,754	5.08%	28.40	28,685,988	(3,794,766)
			582,439,907	91.08%		706,977,929	124,538,022

Total Assets at Cost Value = 639,503,039

Note. The fund has invested 91.08% of the total assets in the capital market instruments, the rest is held as bank deposits.

NLI FIRST MUTUAL FUND

Notes to the Financial Statements

	30-Sep-21	30-Jun-21
	Taka	Taka
2.00 Accounts receivables		
Interest receivables on SND	355,906	-
Interest receivables on FDR	-	364,364
Sub-Total	355,906	364,364
Collateral for bidding	11,000,000	-
Sub-Total	11,000,000	-
Dividend receivable		
Berger Paints Bangladesh Limited	1,108,838	-
Bata Shoe Company (Bangladesh) Limited	-	72,800
Marico Bangladesh Limited	-	726,400
Sub-Total	1,108,838	799,200
Total	12,464,743	1,163,564
3.00 Advance, deposit & prepayments		
Advance as security deposit		
Deposit with Central Depository Bangladesh Ltd. (CDBL)	400,000	400,000
Sub-Total	400,000	400,000
Prepayments		
Annual BSEC fees	292,851	503,338
Annual listing fees	545,210	377,848
Annual CDBL fees	42,055	70,570
Trustee fees	183,685	369,389
Sub-Total	1,063,801	1,321,145
Total	1,463,801	1,721,145
4.00 Cash and cash equivalents		
Cash at banks		
NCC Bank, Gulshan Branch	2,037	2,037
Southeast Bank, Donia Branch	37,507,742	20,772,065
Southeast Bank Ltd, Corporate Br.	1,985,826	3,847,096
Sub-Total	39,495,605	24,621,198
Cash in brokerage accounts	715,554	2,802,176
Sub-Total	715,554	2,802,176
Total	40,211,159	27,423,375
5.00 Fixed income instruments (FDR)		
Southeast Bank Ltd., Donia Branch	-	61,201,638
Total	-	61,201,638

NLI FIRST MUTUAL FUND

Notes to the Financial Statements

	30-Sep-21	30-Jun-21
	Taka	Taka
6.00 Preliminary and issue expenses		
Preliminary and issue expenses	424,564	1,244,492
Less: Written off during the period	177,545	819,927
Total	247,019	424,564

Note: As per the rule 65(3)(ka) of Bangladesh Securities and Exchange Commission Bidhimala, 2001, Preliminary & Issue expenses are being written off over a period of 10 (ten) years

7.00 Unclaimed Dividend Account

Unclaimed Dividend (2013-14)	208,650	-
Unclaimed Dividend (2014-15)	1,081,844	-
Unclaimed Dividend (2015-16)	1,178,362	-
Unclaimed Dividend (2016-17)	207,553	-
Total	2,676,409	-

8.00 Paid up capital

50,333,800 units @ Tk 10 each	503,338,000	503,338,000
Total	503,338,000	503,338,000

9.00 Accounts payable

Management fees	3,039,843	37,055
Custodian fees	119,013	351,907
Audit fees	16,727	40,000
Others payable	10,750,694	84,133
Trustee Fee Payable	-	369,389
Total	13,926,279	882,484

10.00 Unclaimed Dividend Payable

Unclaimed dividend (2020-21)	1,028,584	-
Unclaimed dividend (2019-20)	222,808	356,834
Unclaimed dividend (2018-19)	581,062	581,062
Unclaimed dividend (2017-18)	147,052	147,052
Unclaimed dividend (2016-17)	207,553	207,553
Unclaimed dividend (2015-16)	1,178,362	1,178,362
Unclaimed dividend (2014-15)	1,081,844	1,081,844
Unclaimed dividend (2013-14)	208,650	208,650
Total	4,655,915	3,761,357

11.00 Net Asset Value (NAV) per unit at cost

Net Asset Value (NAV) at market price

Less: Unrealized gain

Net Asset Value (NAV) at cost price

No of unit

NAV per unit at cost

30-Sep-21	30-Jun-21
Taka	Taka

745,458,866	771,235,235
(124,538,022)	(74,107,709)
620,920,845	697,127,526

50,333,800	50,333,800
12.34	13.85

12.00 Net Asset Value (NAV) per unit at market price

Net Asset Value (NAV) at market price

No of unit

NAV per unit at market price

745,458,866	771,235,235
50,333,800	50,333,800
14.81	15.32

NLI FIRST MUTUAL FUND

Notes to the Financial Statements

	July 01 to September 30, 2021	July 01 to September 30, 2020
	Taka	Taka
13.00 Interest income		
Fixed Deposit Receipt (FDR)	438,907	277,083
Short Notice Deposit (SND)	355,906	320,928
Total	794,813	598,011
14.00 Net gain / loss on sale of marketable securities		
Gain on sale of marketable securities		
Beximco Pharmaceuticals Limited	-	4,970,016
BRAC Bank Limited	1,416,439	938,179
Coppertech Industries Limited (IPO shares)	-	66,531
Express Insurance Limited (IPO shares)	-	1,592,533
Grameenphone Limited	1,303,407	674,202
IDLC Finance Limited	720,906	-
Linde Bangladesh Limited	760,002	-
Marico Bangladesh Limited	1,409,723	-
MBL 1st Mutual Fund	-	1,725,444
Olympic Industries Limited	-	697,091
RENATA Limited	1,203,881	-
Singer Bangladesh Limited	452,423	-
Sonali Life Insurance Company Limited (IPO shares)	1,140,000	-
South Bangla Agriculture & Commerce Bank Limited (IPO shares)	1,065,574	-
Square Pharmaceuticals Limited	1,674,354	-
Total	11,146,708	10,663,996
Loss on sale of marketable securities		
Bata Shoe Company (Bangladesh) Limited	-	980,708
Heidelberg Cement Limited	-	481,715
Ring Shine Textile Ltd (IPO shares)	-	154,155
Runner Automobiles Limited	-	127,746
The City Bank Limited	355,693	-
Total	355,693	1,744,323
Net gain on sale of marketable securities	10,791,015	8,919,673
15.00 Dividend income		
APSCL Non-Convertible and Fully Redeemable Bond	118,363	-
Berger Paints Bangladesh Limited	1,108,838	65,549
Eastern Bank Limited	34	-
Grameenphone Limited	2,823,150	2,455,999
Marico Bangladesh Limited	726,400	500,400
The City Bank Limited	-	1,585,815
Total	4,776,784	4,607,763