NLI FIRST MUTUAL FUND
STATEMENT OF FINANCIAL POSITION (Unaudited)
As on September 30, 2018

Particulars	Notes	30-Sep-18	30-Jun-18
		Taka	Taka
ASSETS			
Investments - at market price	1	636,191,614	701,006,944
Accounts receivables	2	623,435	7,746,361
Advance, deposit and prepayments	3	1,283,174	1,775,865
Cash and cash equivalents	4	34,460,804	13,728,438
Fixed deposit receipt (FDR)	5	46,122,188	100,000,000
Preliminary and issue expenses	6	2,679,926	2,886,592
Total Assets		**721,361,139**	**827,144,200**
EQUITY AND LIABILITIES			
Shareholders' Equity			
Paid up capital	7	503,338,000	503,338,000
Unit premium		10,798,888	10,798,888
Unrealized gain		77,315,421	130,051,637
Retained earnings		122,793,064	173,004,732
Total		**714,245,374**	**817,193,257**
Current Liabilities			
Accounts payable	8	7,115,766	9,950,944
Total		**7,115,766**	**9,950,944**
Total Equity and Liabilities		**721,361,139**	**827,144,201**
Net asset value (NAV)		**714,245,374**	**817,193,257**
Net asset value (NAV) per unit:			
At cost	9	**12.65**	**13.65**
At market price	10	**14.19**	**16.24**

These financial statements should be read in conjunction with annexed notes

Chairman
(Trustee)

Member
(Trustee)

Chief Executive Officer
(AMC)

Dated,
October 10, 2018

Compliance Officer
(AMC)

Chief Operating Officer
(AMC)

NLI FIRST MUTUAL FUND
STATEMENT OF COMPREHENSIVE INCOME
From July 01 to September 30, 2018

Particulars	Notes	July 01 to September 30, 2018	July 01 to September 30, 2017
		Taka	Taka
INCOME			
Interest income	11	2,095,797	793,378
Net gain on sale of marketable securities	12	5,742,968	28,026,525
Dividend income	13	16,283,927	9,950,421
Total		**24,122,692**	**38,770,323**
EXPENSES			
Management fees		2,856,728	3,124,214
Amortization of preliminary and issue expenses		206,667	206,667
BSEC annual fees		126,869	126,869
CDBL annual fees		26,718	26,718
Listing fees		126,869	126,869
Trustee fees		212,236	192,662
Custodian fees		111,217	127,186
CDBL settlement and demat charges		5,163	9,192
Brokerage commission		102,516	521,591
Audit fees		8,696	7,562
Bank charges and excise duty		26,690	2,863
Newspaper publication exp		31,750	26,900
Other expenses		24,921	44,250
Total		**3,867,038**	**4,543,542**
Net profit for the period		**20,255,653**	**34,226,781**
Earnings per unit		**0.40**	**0.68**

These financial statements should be read in conjunction with annexed notes

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(AMC)

Dated,
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(AMC)

NLI FIRST MUTUAL FUND
STATEMENT OF CHANGES IN EQUITY
Period from July 01 to September 30, 2018

Figure in Taka

Particulars	Share capital	Unit premium	Unrealized gain/(loss)	Retained earnings	Total equity
Balance as at July 01, 2018	503,338,000	10,798,888	130,051,638	173,004,731	817,193,257
Cash dividend for the year 2017-2018	-	-	-	(70,467,320)	(70,467,320)
Net profit during the period	-	-	-	20,255,653	20,255,653
Unrealized gain / (loss)	-	-	(52,736,217)	-	(52,736,217)
Balance at September 30, 2018	**503,338,000**	**10,798,888**	**77,315,421**	**122,793,064**	**714,245,374**

Period from July 01 to September 30, 2017

Figure in Taka

Particulars	Share capital	Unit premium	Unrealized gain/(loss)	Retained earnings	Total equity
Balance as at July 01, 2017	503,338,000	10,798,888	136,285,479	166,281,464	816,703,831
Cash dividend for the year 2016-2017	-	-	-	(75,500,700)	(75,500,700)
Net profit during the period	-	-	-	34,226,781	34,226,781
Unrealized gain / (loss)	-	-	27,956,180	-	27,956,180
Balance at September 30, 2017	**503,338,000**	**10,798,888**	**164,241,659**	**125,007,545**	**803,386,092**

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NLI FIRST MUTUAL FUND
STATEMENT OF CASH FLOW
For the period from July 01 to September 30, 2018

	July 01 to September 30, 2018	July 01 to September 30, 2017
	Taka	Taka
Cash flows from operating activities		
Gain on sale of investments	6,160,115	33,337,921
Dividend income	20,808,901	15,571,707
Advance, deposit and prepayments	(785,643)	(650,678)
Management fee	(6,244,715)	(5,869,718)
Operating expenses	(156,119)	(621,046)
Net cash from operating activities	**19,782,539**	**41,768,185**
Cash flows from investing activities		
Net Investment in shares and securities	13,861,966	12,455,942
Proceed from FDR encashment	56,347,563	-
Net cash from investing activities	**70,209,529**	**12,455,942**
Cash flows from financing activities		
Dividend payment	(69,259,702)	(62,249,398)
Net cash from financing activities	**(69,259,702)**	**(62,249,398)**
Net cash flows	**20,732,365**	**(8,025,271)**
Cash and cash equivalents at the beginning of the period	13,728,438	41,925,916
Cash and cash equivalents at the end of the period	**34,460,803**	**33,900,645**
Net operating cash flows per unit	**0.39**	**0.83**

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Dated,
October 10, 2018

NLI FIRST MUTUAL FUND

Portfolio as on September 30, 2018

1.00. Marketable investment-at market value

Figure in Taka

Name of the securities	Number of share / unit	Average unit cost	Acquisition cost	Market rate	Market value	% of NAV	Unrealized gain (loss)
BRAC Bank Limited	963,184	48.31	46,533,447	71.80	69,156,611	9.68%	22,623,164
The City Bank Limited	2,083,162	36.06	75,124,723	32.10	66,869,500	9.36%	(8,255,222)
Eastern Bank Limited	169,539	40.53	6,871,090	33.30	5,645,649	0.79%	(1,225,441)
Square Pharmaceuticals Ltd.	261,923	216.47	56,697,402	272.70	71,426,402	10.00%	14,729,000
Renata Limited	38,650	983.43	38,009,538	1,226.30	47,396,495	6.64%	9,386,957
Linde Bangladesh	17,398	1,348.58	23,462,654	1,160.10	20,183,420	2.83%	(3,279,234)
British American Tobacco BD Co.	15,229	2,753.59	41,934,468	3,372.40	51,358,280	7.19%	9,423,812
Bata Shoe	64,834	1,220.89	79,155,471	1,094.90	70,986,747	9.94%	(8,168,724)
Grameen Phone	160,383	306.16	49,102,098	370.40	59,405,863	8.32%	10,303,765
DBH 1st Mutual Fund	6,728,651	5.95	40,034,179	7.50	50,464,883	7.07%	10,430,703
Green Delta Mutual Fund	8,581,504	5.81	49,861,891	7.10	60,928,678	8.53%	11,066,787
LR Global 1st Mutual Fund	2,017,265	7.60	15,333,329	7.80	15,734,667	2.20%	401,338
MBL 1st Mutual Fund	2,548,965	6.24	15,907,431	7.50	19,117,238	2.68%	3,209,807
NCCBL Mutual Fund One	3,235,259	5.23	16,904,358	6.80	21,999,761	3.08%	5,095,403
Advent Pharma Ltd (IPO Share, locked in till October 14, 2018)	8,334	10.00	83,340	33.30	277,522	0.04%	194,182
Intraco Refueling (IPO Share, locked in till November 17, 2018)	13,158	10.00	131,580	30.50	401,319	0.06%	269,739
Indo-Bangla Pharmaceuticals Limited (IPO Shares, locked in till December 12, 2018)	29,851	10.00	298,510	10.00	298,510	0.04%	-
SK Trims Industries (IPO Shares, locked in till January 11, 2019)	24,194	10.00	241,940	34.20	827,435	0.12%	585,495
VFS Thread Dyeing (IPO Shares, locked in till February 26, 2019)	16,418	10.00	164,180	31.00	508,958	0.07%	344,778
M L Dyeing Limited (IPO Shares, locked in till March 11, 2019)	14,926	10.00	149,260	22.00	328,372	0.05%	179,112
Silva Pharmaceuticals Limited (IPO Shares, locked in till April 1, 2019)	44,777	10.00	447,770	10.00	447,770	0.06%	-
Kattali Textile Limited (IPO Shares, locked in till May 1, 2019)	49,276	10.00	492,760	10.00	492,760	0.07%	-
Runner Automobiles Limited (IPO shares)	25,797	75.00	1,934,775	75.00	1,934,775	0.27%	-
			558,876,193		**636,191,614**	**89.07%**	**77,315,421**

Note. The fund has invested 89.07% of the total net assets of the fund in the capital market instruments, the rest is held as bank deposits.

NLI FIRST MUTUAL FUND
Notes to the Financial Statements

	30-Sep-18	30-Jun-18
	Taka	Taka
2.00 Accounts receivables		
Interest receivables on SND	402,633	1,019,667
Interest receivables on FDR	219,080	-
Sub-Total	**621,714**	**1,019,667**
Rececivable from Southeast Bank	1,721	1,721
Collateral for bidding	-	2,200,000
Sub-Total	**1,721**	**2,201,721**
Dividend receivable		
The City Bank Limited	-	3,804,180
BATA Shoe Limited	-	720,794
Sub-Total	**-**	**4,524,974**
Total	**623,435**	**7,746,361**
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	376,469	503,338
Annual listing fees	250,980	377,848
Annual CDBL fees	43,562	70,279
Trustee fees	212,163	424,399
Sub-Total	**883,174**	**1,375,865**
Total	**1,283,174**	**1,775,865**
4.00 Cash and cash equivalents		
Cash at banks		
NCC Bank, Gulshan Branch	10,953	16,116
Southeast Bank, Donia Branch	30,090,342	11,005,509
Southeast Bank Ltd, Corporate Br.	3,915,732	2,704,839
Sub-Total	**34,017,027**	**13,726,464**
Cash in brokerage accounts	**443776.92**	**1,974**
Total	**34,460,804**	**13,728,438**
5.00 Fixed income income instruments (FDR)		
Southeast Bank Ltd., Donia Branch	**46,122,188**	**100,000,000**
Total	**46,122,188**	**100,000,000**

NLI FIRST MUTUAL FUND
Notes to the Financial Statements

	30-Sep-18	30-Jun-18
	Taka	Taka

6.00 Preliminary and issue expenses

Preliminary and issue expenses	2,886,592	3,706,519
Less: Written off during the period	206,666	819,927
Total	**2,679,926**	**2,886,592**

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 Capital fund

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

8.00 Accounts payable

Management fees	2,856,728	6,244,715
Custodian fees	146,995	821,420
Audit fees	43,196	34,500
Unclaimed dividend (2017-18)	1,212,118	-
Unclaimed dividend (2016-17)	206,553	211,053
Unclaimed dividend (2015-16)	1,181,162	1,181,162
Unclaimed dividend (2014-15)	1,084,444	1,084,444
Unclaimed dividend (2013-14)	210,450	210,450
Other operating expenses payable	174,119	163,199
Total	**7,115,766**	**9,950,944**

9.00 Net Asset Value (NAV) per unit at cost

Net Asset Value (NAV)	714,245,374	817,193,257
Add / Less: Increase (Decrease) market value than cost balance of investment	(77,315,421)	(130,051,638)
Net Asset Value	**636,929,953**	**687,141,619**
No of unit	50,333,800	50,333,800
NAV per unit at cost	**12.65**	**13.65**

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

Net Asset Value (NAV)	714,245,374	817,193,257
No of unit	50,333,800	50,333,800
NAV per unit at market price	**14.19**	**16.24**

NLI FIRST MUTUAL FUND
Notes to the Financial Statements

	30-Sep-18	30-Sep-17
	Taka	Taka
11.00 Interest income		
Fixed Deposit Receipt (FDR)	1,693,164	-
Short Notice Deposit (SND)	402,633	793,378
Total	**2,095,797**	**793,378**
12.00 Net gain / loss on sale of marketable securities		
Gain on sale of marketable securities		
Queen South Textile Mills Limited	262,803	-
Grameenphone Limited	2,537,407	7,602,715
Advent Pharma Limited	224,158	-
Intraco Refueling Station Ltd	265,112	-
Grameen 1: Scheme 2	573,059	-
SK Trims & Industries Ltd	739,001	-
VFS Thread Dyeing Limited	362,973	-
ML Dyeing Ltd	248,804	-
BRAC Bank Limited	363,079	6,484,741
Square Pharmaceuticals Limited	583,720	1,965,272
The City Bank Limited	-	3,564,867
Asian Tiger Sandhani Life growth Fund	-	8,569,726
NCCBL Mutual Fund-1	-	1,009,639
Green Delta Mutual Fund	-	1,166,959
British American Tobacco Bangladesh	-	1,003,335
Nurani Dyeing & sweater Limited	-	227,319
BBS Cables Limited	-	1,743,347
Total	**6,160,115**	**33,337,920**
Loss on sale of marketable securities		
The City Bank Limited	62,374	-
BATA Shoe Limited	354,773	335,130
Heidelberg Cement Ltd	-	4,968,770
Linde Bangladesh Ltd	-	7,495
Total	**417,147**	**5,311,396**
Net gain on sale of marketable securities	**5,742,968**	**28,026,525**
13.00 Dividend income		
DBH First Mutual Fund	6,055,786	3,110,273
Green Delta Mutual Fund	7,723,354	3,732,805
Grameenphone Limited	2,504,788	2,279,372
Linde Bangladesh Ltd	-	387,960
Grameen 1: Scheme 2	-	440,012
Total	**16,283,927**	**9,950,421**

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