

EBL FIRST MUTUAL FUND

Asset Manager : RACE Management PCL

Al Razi Complex (3rd Floor), 166-167, Shaheed Syed Nazrul Islam Sarani, Purana Paltan, Dhaka-1000

As Per Rule 73 of the Securities and Exchange Commission (Mutual Fund) Rule, 2001, the half-yearly un-audited accounts of the EBL First Mutual Fund for the period ended 31 December 2011 are appended below :

UNAUDITED BALANCE SHEET
As on December 31, 2011

ASSETS	December 31, 2011	June 30, 2011
	Taka	Taka
Investment-at cost	827,824,195	750,796,744
Receivable & Others	13,337,090	5,131,482
Advance & Deposit	7,143,854	7,052,078
Cash & Cash Equivalents	320,452,790	549,418,528
Preliminary & Issue Expenses	25,767,070	27,413,412
	1,194,524,999	1,339,812,244
LIABILITIES		
Accounts Payable	7,016,682	19,573,148
	7,016,682	19,573,148
Net Assets	1,187,508,317	1,320,239,096
OWNER'S EQUITY		
Capital Fund	1,000,000,000	1,000,000,000
Dividend Equalization Reserve	50,000,000	50,000,000
Market Risk Reserve	104,900,000	54,900,000
Retained Earnings	32,608,317	215,339,096
	1,187,508,317	1,320,239,096
Net Assets Value (NAV) :		
At cost	1,187,508,317	1,320,239,096
At Market Value	1,167,013,180	1,450,207,291
Net Assets Value (NAV) per unit :		
At cost	11.88	13.20
At Market Value	11.67	14.50

UNAUDITED PROFIT & LOSS ACCOUNT
For the period from July 01, 2011 to December 31, 2011

INCOME	July 01, 2011 to	July 01, 2010 to
	December 31, 2011	December 31, 2010
	Taka	Taka
Net Income on sale of Securities	56,012,018	189,793,117
Interest Income	21,103,495	10,640,385
Dividend Income	8,468,338	8,091,294
	85,583,851	208,524,796
EXPENSES		
Management Fees	9,704,120	9,926,238
Amortization of Preliminary & Issue Exp.	1,646,344	3,398,737
Annual Listing Fees & CDBL charges	752,540	106,287
Trustee Fees	500,000	500,000
Custodian Fees	355,732	511,628
Other Expenses	555,894	265,502
	13,514,630	14,708,392
Net profit for the period	72,069,221	193,816,404
Earnings per unit (EPS)	0.72	1.94
Changes in Retained Earnings:		
Opening Retained Earnings	215,339,096	
Income Tax Provision Reverse	5,200,000	
Net profit for the period	72,069,221	
Market Risk Reserve	(50,000,000)	
Dividend Paid	(210,000,000)	
Closing Retained Earnings	32,608,317	

Dhaka,
Dated: 29 January 2012SD/-
Chief Financial Officer