

**MBL 1ST MUTUAL FUND**

**Asset Manager: LR Global Bangladesh Asset Management Company Limited**

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited half yearly financial statements of "MBL 1st Mutual Fund" for the period ended 30 September 2017 are appended below:

**HALF YEARLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2017**

**STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 30 SEPTEMBER 2017**

|  |    | (Provisional & Un-audited) |                      |
|--|----|----------------------------|----------------------|
|  |    | 30.09.2017                 | 31.03.2017           |
|  |    | In BDT                     | In BDT               |
| <b>Assets</b>                          |    | <b>1,003,683,650</b>       | <b>1,098,297,265</b> |
| Investment in securities at cost price | 3  | 794,820,570                | 770,664,904          |
| Other receivables                      | 4  | 4,592,427                  | 12,501,457           |
| Advance, deposits and prepayments      | 5  | 1,721,394                  | 2,843,357            |
| Preliminary and issue expenses         | 6  | 3,970,074                  | 4,564,124            |
| Cash and cash equivalents              | 7  | 198,579,187                | 307,723,423          |
| <b>Less: Liabilities</b>               |    | <b>8,317,438</b>           | <b>17,577,342</b>    |
| Accounts payable                       | 8  | 7,473,014                  | 16,925,096           |
| Dividend payable-unclaimed             | 9  | 844,424                    | 652,246              |
| <b>Net assets</b>                      |    | <b>995,366,212</b>         | <b>1,080,719,923</b> |
| <b>Equity</b>                          |    | <b>995,366,212</b>         | <b>1,080,719,923</b> |
| Capital fund                           | 10 | 1,000,000,000              | 1,000,000,000        |
| Retained earnings                      | 11 | (4,633,788)                | 80,719,923           |
| <b>Net Asset Value (NAV) per unit:</b> |    |                            |                      |
| At cost                                | 12 | <b>9.95</b>                | <b>10.81</b>         |
| At market price                        | 13 | <b>11.73</b>               | <b>11.63</b>         |



Chief Executive Officer  
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Asset Manager of "MBL 1st Mutual Fund"



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Asset Manager of "MBL 1st Mutual Fund"



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LR Global Bangladesh AMC Ltd.  
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Head of Legal & Compliance  
LR Global Bangladesh AMC Ltd.  
Asset Manager of "MBL 1st Mutual Fund"



Member Trustee  
For & on behalf of Bangladesh General Insurance Co. Ltd.  
Trustee of "MBL 1st Mutual Fund"



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**HALF YEARLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2017**

**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**

**FOR THE PERIOD FROM 01 APRIL 2017 to 30 SEPTEMBER 2017**

|   |    | (Provisional & Unaudited)     |                               |                               |                               |
|---|----|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
|   |    | 01 Apr 2017<br>to 30 Sep 2017 | 01 Apr 2016<br>to 30 Sep 2016 | 01 Jul 2017<br>to 30 Sep 2017 | 01 Jul 2016<br>to 30 Sep 2016 |
|   |    | In BDT                        | In BDT                        | In BDT                        | In BDT                        |
| <b>Income</b>   |    | <b>5,679,835</b>              | <b>(18,629,690)</b>           | <b>(7,254,490)</b>            | <b>(15,192,269)</b>           |
| Capital gains / (loss) on sale of securities                              |    | (13,562,881)                  | (41,698,022)                  | (15,178,940)                  | (22,180,774)                  |
| Dividend income   |    | 13,393,044                    | 14,382,316                    | 5,198,418                     | 3,011,422                     |
| Finance income  | 14 | 5,849,672                     | 8,686,015                     | 2,726,032                     | 3,977,082                     |
| <b>Less: Expenditure</b>  |    | <b>11,033,546</b>             | <b>11,004,691</b>             | <b>5,524,086</b>              | <b>4,977,880</b>              |
| Management fee  |    | 7,396,482                     | 7,115,485                     | 3,729,615                     | 2,994,273                     |
| Amortization of preliminary and issue expenses                            | 6  | 594,050                       | 594,050                       | 298,648                       | 298,648                       |
| Brokerage fee   |    | 711,991                       | 795,243                       | 314,909                       | 404,045                       |
| Trustee fee   |    | 571,147                       | 620,913                       | 288,374                       | 306,357                       |
| BSEC fee  |    | 577,784                       | 555,551                       | 290,471                       | 279,293                       |
| Publication and other expenses  |    | 277,468                       | 385,083                       | 146,177                       | 225,066                       |
| Custodian fee   |    | 308,943                       | 302,342                       | 156,548                       | 164,167                       |
| CDBL fee  |    | 89,806                        | 102,417                       | 44,833                        | 53,622                        |
| DSE fee   |    | 250,685                       | 250,000                       | 126,027                       | 125,683                       |
| CSE fee   |    | 250,685                       | 250,000                       | 126,027                       | 125,683                       |
| Bank charges  |    | 4,507                         | 33,605                        | 2,458                         | 1,043                         |
| <b>Net profit / (loss) before provision</b>                               |    | <b>(5,353,711)</b>            | <b>(29,634,381)</b>           | <b>(12,778,576)</b>           | <b>(20,170,149)</b>           |
| (Provision) / write back of provision against fall in value of securities |    | -                             | 36,145,321                    | -                             | -                             |
| <b>Net profit / (loss) for the period</b>                                 |    | <b>(5,353,711)</b>            | <b>6,510,940</b>              | <b>(12,778,576)</b>           | <b>(20,170,149)</b>           |
| <b>Earnings per unit during the period</b>                                | 15 | <b>(0.05)</b>                 | <b>0.07</b>                   | <b>(0.13)</b>                 | <b>(0.20)</b>                 |



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As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited half yearly financial statements of "MBL 1st Mutual Fund" for the period ended 30 September 2017 are appended below:

**HALF YEARLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2017**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE PERIOD FROM 01 APRIL 2017 to 30 SEPTEMBER 2017**

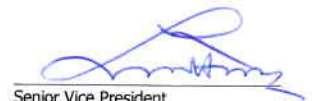
|  | (Provisional & Unaudited) |                    |                      |
|--|---------------------------|--------------------|----------------------|
|  | Capital fund              | Retained earnings  | Total equity         |
|  | In BDT                    | In BDT             | In BDT               |
| <b>Balance as at 01 April 2016</b>     | 1,000,000,000             | 103,046,977        | 1,103,046,977        |
| Net profit / (loss) for the period     | -                         | 6,510,940          | 6,510,940            |
| Dividend paid during the period        | -                         | (100,000,000)      | (100,000,000)        |
| <b>Balance as at 30 September 2016</b> | <b>1,000,000,000</b>      | <b>9,557,917</b>   | <b>1,009,557,917</b> |
| <b>Balance as at 01 April 2017</b>     | 1,000,000,000             | 80,719,923         | 1,080,719,923        |
| Net profit / (loss) for the period     | -                         | (5,353,711)        | (5,353,711)          |
| Dividend paid during the period        | -                         | (80,000,000)       | (80,000,000)         |
| <b>Balance as at 30 September 2017</b> | <b>1,000,000,000</b>      | <b>(4,633,788)</b> | <b>995,366,212</b>   |

**STATEMENT OF CASH FLOWS**

**FOR THE PERIOD FROM 01 APRIL 2017 to 30 SEPTEMBER 2017**

|  | (Provisional & Unaudited)  |                            |
|--|----------------------------|----------------------------|
|  | 01 Apr 2017 to 30 Sep 2017 | 01 Apr 2016 to 30 Sep 2016 |
|  | In BDT                     | In BDT                     |
| <b>A. Cash flows from operating activities</b>               | <b>(31,129,446)</b>        | <b>(21,682,155)</b>        |
| Investment in marketable securities                          | (170,530,279)              | (178,266,533)              |
| Investment withdrawal / (made) in IPO share                  | (6,611,349)                | -                          |
| Proceeds from sale of marketable securities                  | 128,122,279                | 136,708,386                |
| Interest income - realized in cash                           | 5,079,314                  | 11,035,147                 |
| Dividend income - received in cash                           | 22,072,432                 | 19,575,688                 |
| Advance, deposit and prepayments                             | (874,770)                  | (855,082)                  |
| Payment made for expenses                                    | (8,387,073)                | (9,879,762)                |
| <b>B. Cash flows from investing activities</b>               | <b>1,793,031</b>           | <b>(13,887,125)</b>        |
| Investment withdrawal / (made) in corporate bonds            | 1,793,031                  | (16,200,000)               |
| Investment withdrawal / (made) in non-listed ordinary shares | -                          | 2,312,875                  |
| <b>C. Cash flows from financing activities</b>               | <b>(79,807,822)</b>        | <b>(98,833,774)</b>        |
| Dividend paid during the period                              | (79,807,822)               | (98,833,774)               |
| <b>D. Net cash flow from all activities (A+B+C)</b>          | <b>(109,144,236)</b>       | <b>(134,403,055)</b>       |
| E. Opening cash & cash equivalents                           | 307,723,423                | 347,650,686                |
| <b>F. Closing cash &amp; cash equivalents (D+E)</b>          | <b>198,579,187</b>         | <b>213,247,631</b>         |
| <b>Net operating cash flow per unit during the period</b>    | <b>(0.31)</b>              | <b>(0.22)</b>              |

  
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**HALF YEARLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2017**

**EXPLANATORY NOTES**

**FOR THE PERIOD FROM 01 APRIL 2017 to 30 SEPTEMBER 2017**

**1 The fund and the legal status**

MBL 1st Mutual Fund, a close ended fund was established on 23 June 2010 under the Trust Act, 1882 and registered under the Registration Act 1908 and subsequently on 04 July 2010 registered from the Bangladesh Securities and Exchange Commission as a Mutual Fund with a total Fund size is of Taka 1,000,000,000 divided into 100,000,000 units of Taka. 10.00 each with initial tenure of 10 years under the Bangladesh Securities and Exchange Commission (Mutual Fund), Rules, 2001. The Fund was enlisted with the Stock Exchanges as of 08 February 2011 and started its investment operation as of 08 February 2011.

Bangladesh General Insurance Company Limited (BGIC) is the Trustee while Standard Chartered Bank is the Custodian of the Fund and LR Global Bangladesh Asset Management Company Limited is managing the operations of the Fund.

**2 Basis of measurement**

These financial statements have been prepared under historical cost convention and in conformity with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules 2001 and other applicable laws and regulations.

**(Provisional & Unaudited)**

**3 Investment in securities at cost price**

Investment in listed securities

Initial public offering (IPO) investment

Non-listed mutual fund:

*CAPM Unit Fund*

*IDLC Balanced Fund*

*Penninsula AMCL BDBL Unit Fund One*

*Peninsula Sadharan Bima Corporation Unit Fund One*

*VIPB Accelerated Income Unit Fund*

Other than capital market:

*Unicorn Industries Limited*

Corporate bond:

*BSRM Zero Coupon Bond*

|  | 30.09.2017         | 31.03.2017         |
|--|--------------------|--------------------|
|  | In BDT             | In BDT             |
|  | 729,997,976        | 718,546,628        |
|  | 6,611,349          | -                  |
|  | 3,000,000          | 3,000,000          |
|  | 5,500,000          | -                  |
|  | 1,000,000          | 1,000,000          |
|  | 2,386,000          | -                  |
|  | 11,630,000         | 11,630,000         |
|  | 22,000,000         | 22,000,000         |
|  | 12,695,245         | 14,488,276         |
|  | <b>794,820,570</b> | <b>770,664,904</b> |

**4 Other receivables**

Dividend receivable

Interest receivables

Accounts receivable (AMC)

|  |                  |                   |
|--|------------------|-------------------|
|  | -                | 8,679,387         |
|  | 2,947,141        | 2,176,784         |
|  | 1,645,286        | 1,645,286         |
|  | <b>4,592,427</b> | <b>12,501,457</b> |

**5 Advance, deposits and prepayments**

Deposit with CDBL

Advance income tax

Prepayments:

*BSEC fee*

*Trustee fee*

*DSE fee*

*CSE fee*

*CDBL fee*

|  |                  |                  |
|--|------------------|------------------|
|  | 500,000          | 500,000          |
|  | 346,623          | 346,623          |
|  | 574,627          | 1,152,411        |
|  | 10,335           | -                |
|  | 126,027          | 376,712          |
|  | 126,027          | 376,712          |
|  | 37,753           | 90,899           |
|  | <b>1,721,394</b> | <b>2,843,357</b> |

**6 Preliminary and issue expenses**

Opening balance

Less: Amortized during the period

Closing balance

|  |                  |                  |
|--|------------------|------------------|
|  | 4,564,124        | 5,748,979        |
|  | (594,050)        | (1,184,854)      |
|  | <b>3,970,074</b> | <b>4,564,124</b> |

**7 Cash and cash equivalents**

Cash

|  |                    |                    |
|--|--------------------|--------------------|
|  | 198,579,187        | 307,723,423        |
|  | <b>198,579,187</b> | <b>307,723,423</b> |

**8 Accounts payable**

*Trustee fee*

*Management fee*

*CDBL fee*

*Audit fee*

*Custodian fee*

*Trade*

*Brokerage commission*

*Publication and other expenses*

|  |                  |                   |
|--|------------------|-------------------|
|  | -                | 14,942            |
|  | 7,396,482        | 7,194,501         |
|  | 13,402           | 31,571            |
|  | -                | 86,250            |
|  | 57,030           | 60,192            |
|  | -                | 9,507,770         |
|  | -                | 23,769            |
|  | 6,100            | 6,100             |
|  | <b>7,473,014</b> | <b>16,925,096</b> |



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**HALF YEARLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2017****16 Other notes:**

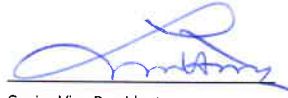
- (a) These interim financial statements should be read in conjunction with the published financial statements for the year ended 31 March 2017 as they provide an update to previously reported information.
- (b) Accounting policies and method of computations followed in preparing these financial statements are consistent with those used in the annual financial statements prepared and published for the period ended 31 March 2017.
- (c) Investment valuation policies are closing price or last trading price of the period at DSE is taken.
- (d) Earnings per unit for both the period have been calculated based on number of units outstanding for the period ended 30 September 2017 and profit for the respective period.
- (e) No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make proper evaluation and decision.
- (f) To facilitate comparison, certain relevant balances pertaining to the previous period may have been rearranged / restated / reclassified, whenever considered necessary, to conform to current period's presentation. Figures appearing in these financial statements have been rounded off to nearest Taka.
- (g) Breakdown of total investment @ market price (BDT):

- (i) Secondary market investment:  
(ii) IPO investment:  
(iii) Non-listed mutual fund:  
(iv) Other than capital market investment:  
**Total investment:**

| As at 30.09.2017   | As at 31.03.2017   |
|--------------------|--------------------|
| 905,518,371        | 800,210,520        |
| 6,611,349          | -                  |
| 25,614,280         | 16,050,000         |
| 34,695,245         | 36,488,276         |
| <b>972,439,245</b> | <b>852,748,796</b> |



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**Investors' Relation Office:** LR Global BD AMC Ltd., Noorjahan Sharif Plaza (8th Floor), 34 Purana Paltan, Dhaka-1000

Ph: +8802 47110306, 47117267, Mob: +88 01730450478-9, Fax: +8802 9895689, Website: www.lrglobalbd.com