

Prime Finance Second Mutual Fund

Statement of Financial Position (Balance Sheet) as at 30 September 2021

		Un-audited 30 September 2021 <u>Taka</u>	Audited 31 December 2020 <u>Taka</u>
ASSETS			
Non-current Assets			
Preliminary expenses	4	5,220,730	6,798,941
Current Assets			
Investment in securities at market price	5	233,602,820	187,003,778
Dividend receivable	6	1,921,847	2,993,087
Other assets	7	480,471	85,000
Short term investment	8	20,000,000	20,000,000
Cash and cash equivalents	9	46,308,932	26,227,238
		302,314,070	236,309,103
Total assets		307,534,800	243,108,044
Current Liabilities			
Accounts payable	10	2,734,910	1,974,182
Other liabilities	11	11,569,747	211,269
		14,304,657	2,185,451
Total liabilities		293,230,143	240,922,593
Net assets			
EQUITY			
Capital fund	12	212,555,340	211,350,340
Reserve form transaction of unit		-	33,779,140
Reserve for unrealised gain on investment		4,613,642	-
Retained earnings	13	76,061,161	(4,206,887)
Total equity		293,230,143	240,922,593
Net Asset Value (NAV) per unit:	14		
at cost		13.58	12.89
at market price		13.80	11.40

The annexed notes 1 to 19 form an integral part of these financial statements.

Investment Corporation of Bangladesh
Trustee

Prime Finance Asset Management Co. Ltd.
Asset Manager

Dhaka, 31 October 2021

Prime Finance Second Mutual Fund
Statement of Comprehensive Income (Income Statement)
for the period ended 30 September 2021

Notes	30 September	30 September	Q1	Q1	Q2	Q2	Q2	Q3	Q3
	2021	2020	2021	2020	2021	2020	2021	2020	2020
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
INCOME									
Capital gains on sale of securities	28,252,072	(3,264,897)	19,565,860	(3,414,894)	4,124,923	-	4,561,289	149,997	
Interest income	1,374,087	1,429,210	426,666	597,739	389,058	307,604	558,363	523,867	
Dividend	2,810,921	1,639,177	74,084	29,925	1,351,212	-	1,385,625	1,609,252	
Total income	32,437,080	(196,510)	20,066,610	(2,787,230)	5,865,193	307,604	6,505,277	2,283,116	
EXPENSES									
Management fees	3,704,921	3,366,136	1,190,964	1,239,647	1,184,088	1,006,916	1,329,869	1,119,573	
Preliminary and issue expenses	1,578,212	1,583,993	520,290	526,071	526,071	526,071	531,851	531,851	
Annual fees	212,555	211,350	-	-	212,555	211,350	-	-	
Advertisement expenses	193,684	138,253	97,750	72,220	29,900	-	66,034	66,033	
Custodian fees	144,413	132,949	46,084	45,548	45,979	41,437	52,350	45,964	
Trustee fees	180,908	163,700	57,608	60,847	57,562	48,363	65,738	54,490	
CDBL charges	52,727	24,687	18,790	8,066	12,756	933	21,181	15,688	
IPO Charges	20,000	18,000	17,000	10,000	3,000	-	-	8,000	
Bank charges	53,193	75,375	-	-	16,825	-	36,368	75,375	
Total expenses	6,140,613	5,714,443	1,948,486	10,288,073	2,088,736	1,835,070	2,103,391	1,916,974	
Net profit/(loss) before provision (A - B)	26,296,467	(5,910,953)	18,118,124	(13,075,303)	3,776,457	(1,527,466)	4,401,886	366,142	
(Provision)/Write back of provision	31,471,581	23,594,489	(15,537,444)	(8,325,674)	20,153,529	552,549	26,855,496	23,041,940	
Net profit for the period	57,768,048	17,683,536	2,580,680	(21,400,977)	23,929,986	(974,917)	31,257,382	23,408,082	
Other Comprehensive income:									
Unrealised gain on investment	4,613,642	-	-	-	-	-	4,613,642	-	
Comprehensive income	62,381,690	17,683,536	2,580,680	(21,400,977)	23,929,986	(974,917)	35,871,024	23,408,082	
Earning per unit for the period	2.72	0.84	0.12	(0.61)	1.13	(0.05)	1.47	1.11	

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Statement of Changes in Equity for the period ended 30 September 2021

	Capital Fund <u>Taka</u>	Reserve for transaction of unit <u>Taka</u>	Reserve for unrealised gain on investment <u>Taka</u>	Retained earnings <u>Taka</u>	Total <u>Taka</u>
Balance as at 31 December 2020	211,350,340	33,779,140	-	(4,206,887)	240,922,593
Surrendered by unit holders	1,205,000	-	-	-	1,205,000
Transferred during the period	-	(11,279,140)	-	-	(11,279,140)
Transferred to retained earnings	-	(22,500,000)	-	-	(22,500,000)
Transferred from unit transaction reserve	-	-	-	22,500,000	22,500,000
Addition during the period	-	-	4,613,642	-	4,613,642
Net profit for the period	-	-	-	57,768,048	57,768,048
Balance as at 30 September 2021	212,555,340	-	4,613,642	76,061,161	293,230,143
Balance as at 31 December 2019	393,950,340	4,646,141	-	(44,940,264)	353,656,217
Surrendered by unit holders	(182,600,000)	-	-	-	(182,600,000)
Addition during the year	-	29,132,999	-	-	29,132,999
Net profit for the year	-	-	-	40,733,377	40,733,377
Balance as at 31 December 2020	211,350,340	33,779,140	-	(4,206,887)	240,922,593

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Dhaka, 31 October 2021

Prime Finance Second Mutual Fund

Statement of Cash Flows for the period ended 30 September 2021

	Un-audited 30 September 2021 <u>Taka</u>	Audited 31 December 2020 <u>Taka</u>
Cash flows from operating activities:		
Capital gains on sale of securities	28,252,072	3,752,653
Interest received	978,616	16,539,988
Dividend received	3,882,161	4,196,785
Cash paid for operating expenses	(3,739,143)	(8,936,114)
Cash received from transaction of unit	70,000	29,132,999
Bank charges	(53,193)	(93,198)
<i>Net cash from operating activities (A)</i>	<u>29,390,513</u>	<u>44,593,113</u>
Cash flows from investing activities		
Cash used in investment in securities	(10,513,819)	46,466,649
Cash received from/(used in) Investment in IPO	-	1,502,340
Cash received from/(used in) Investment in FDR	-	60,000,000
<i>Net cash used in investing activities (B)</i>	<u>(10,513,819)</u>	<u>107,968,989</u>
Cash flows from financing activities:		
Capital fund	1,205,000	(182,600,000)
<i>Net cash generated from/(used in) financing activities (C)</i>	<u>1,205,000</u>	<u>(182,600,000)</u>
Net increase in cash and cash equivalents (D=A+B+C)	<u>20,081,694</u>	<u>(30,037,898)</u>
Opening cash and cash equivalents (E)	<u>26,227,238</u>	<u>56,265,135</u>
Closing cash and cash equivalents (F=D+E):	<u>46,308,932</u>	<u>26,227,238</u>

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Dhaka, 31 October 2021