

Asset Manager : RACE Management PCL

As per ~~rule~~ 70, ~~Section~~ 2(10) of the ~~Income Tax Act~~ 1961 (1961) ~~Act~~, 2001, the third quarterly un-audited accounts of Trust Bank 1st Mutual Fund for the period from January 01, 2011 to March 31, 2011 are appended below:

TRUST BANK 1ST MUTUAL FUND
Unaudited Balance Sheet
As at 31 March 2011

	31-Mar-2011	31-Mar-2010
	<u>Taka</u>	<u>Taka</u>
A. ASSETS		
Investments-at cost	2,022,605,688	1,651,971,560
Cash and Cash Equivalents	355,862,032	341,914,703
Accounts Receivables	41,660,467	7,985,009
Other Assets	65,219,504	57,852,264
Total Asset	<u>2,485,347,691</u>	<u>2,059,723,536</u>
B. LIABILITIES		
Accounts Payable	-	2,265,528
Provision for expenses	8,941,315	4,804,370
Other Liabilities	3,688,027	404
Total Liability	<u>12,629,342</u>	<u>7,070,302</u>
Net Assets (A-B)	<u>2,472,718,349</u>	<u>2,052,653,234</u>
OWNER'S EQUITY		
Capital Fund	2,000,000,000	2,000,000,000
Retained earnings	472,718,349	52,653,234
Total Equity	<u>2,472,718,349</u>	<u>2,052,653,234</u>
Total no of units	<u>200,000,000</u>	<u>200,000,000</u>
NAV/unit- at cost	12.36	10.26
NAV/unit- at market	13.80	11.69

Sd/-

Chief Financial Officer
RACE Management PCL

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As per clause 70, Section 2(M) of the Companies Act, 2001, the third quarterly un-audited accounts of Trust Bank 1st Mutual Fund for the period from January 01, 2011 to March 31, 2011 are appended below:

TRUST BANK 1ST FIRST MUTUAL FUND
Unaudited Profit and Loss Account
For the period from 01 January 2011 to 31 March 2011

	01 January 2011 to 31 March 2011	01 January 2010 to 31 March 2010
	<u>Taka</u>	<u>Taka</u>
Revenue		
Profit from sale of securities	83,356,121	7,492,421
Interest Income	10,023,956	27,400,018
Dividend Income	1,429,942	809,600
Total Revenue	<u>94,810,019</u>	<u>35,702,039</u>
Expenses		
Operating Expenses	8,619,843	4,904,370
Other Expenses	1,639,949	520,626
Total Expenses	<u>10,259,792</u>	<u>5,424,996</u>
Profit during the Period	<u>84,550,227</u>	<u>30,277,043</u>
Earnings per unit	0.42	0.15
Retained Earnings brought forwarded	388,168,121	22,376,191
Profit during the period	84,550,228	30,277,043
Balance transferred to Balance Sheet	<u>472,718,349</u>	<u>52,653,234</u>

Sd/-

Chief Financial Officer
RACE Management PCL