PKF AHKC

Auditor's Report
and
Audited Financial Statements
of
Prime Financial First Unit Fund
For the year ended 31 December 2025

PKF AHKC

Prime Financial First Unit Fund

For the year ended 31 December 2025

Contents

Sl. No.	Particulars	Pages
Part-A- Independent Auditor's Report & Financial Statements		
01	Independent Auditor's Report	1-4
02	Statement of Financial Position	5
03	Statement of Profit or Loss and Other Comprehensive Income	6
04	Statement of Changes in Equity	7
05	Statement of Cash Flows	8
06	Notes to the Financial Statements	09-19

PKF AHKC

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INDEPENDENT AUDITOR'S REPORT
To The Trustee of Prime Financial First Unit Fund
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Prime Financial First Unit Fund, which comprise the statement of financial position as at 31 December 2025, and the related statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements present fairly, in all material respects, the financial position of Prime Financial First Unit Fund as at 31 December 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025, Trust Deed and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sl. No	Key Audit Matter	Auditor's Response
1	**Valuation and existence of Investments:** The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Fund. Valuation of Investments is required to be in compliance with the valuation policy as approved by the Trustee in compliance with Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025.	**Principal audit procedures performed:** We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments. We tested the valuation of the investments by testing the compliance with the valuation policy as approved by the Trustee in compliance with Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025 and by comparing the investment valuation from prices obtained from independent sources. We tested the existence of the Investments by obtaining and reconciling the direct confirmations of the holdings from following sources: • Custodian of the Fund • CDBL • Brokerage House We agreed the holdings as per above confirmations with the Fund's accounting records. We reviewed the reconciliations for the cases where differences were observed, if any.

Sl. No	Key Audit Matter	Auditor's Response
2	**Existence of cash and equivalent:** We focused on the existence of cash and cash equivalent in different bank account because these cash and cash equivalent represent the one of the major elements of the net asset value as disclosed in the statements of financial position in the financial statements. To confirm this, we gained an understanding of the internal control structure and operating effectiveness of key controls surrounding and existence of cash and cash equivalent. As per IAS 7 cash comprises cash in hand & demand deposits and cash equivalents recognizes the short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.	**Principal Audit Procedure Performed:** We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding existence of cash equivalent. We tested the existence of the cash and cash equivalent by obtaining and reconciling the Third-party confirmations from following sources: • Obtaining Bank Ledger • Obtaining Bank Statements • Obtaining Third-party Balance Confirmation from Bank • Brokerage House Ledger (Client's Ledger) We agreed the reported cash and cash equivalent as per above confirmations with the Fund's accounting records.
3	**Recognition of Income:** We are also focused on income which represents dividend income, capital gain of securities and finance income which are another main element of the net asset value as disclosed in the statements of financial position in the financial statements. To confirm this, we gained an understanding of the internal control structure and operating effectiveness of key controls of recording income.	**Principal Audit Procedure Performed:** We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding computation and realization of income. We tested the existence of the income and confirmation of amount by obtaining and reconciling the direct confirmations from following sources: • DSE News Feed for Dividend Declaration • Bank Statement • Broker Buy & Sales Ledger • Depository copy of CDBL • Depository copy of CDBL as on Dividend Record Date • Closing Price from DSE Website of Transaction Date We agreed the reported revenue as per above confirmations with the Fund's accounting records.

Information Other than the Financial Statements and Auditor's Report Thereon

The Asset Management Company (AMC) is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information; we are required to report the fact. However, we have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

The Asset Management Company (AMC) is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025 and Trust Deed, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management of the Asset Management Company (AMC) is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are responsible for overseeing the financial reporting process of the fund.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high-level assurance, but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion the effectiveness of the fund's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparing financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the fund to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. However, we have not come across any significant audit findings.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements
We also report the following:

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

(b) The statement of financial position, statement of profit or loss and other comprehensive income and statement of cash flow dealt with by this report are in agreement with the books of accounts and returns;

(c) In our opinion, proper books of accounts as required law have been kept the Fund so far as it appeared from our examination of those books;

(d) The expenditure incurred and payments were made for the purpose of the Fund's business; and

(e) The investment made by the Fund is as per Rule 68 of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025.

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
Md. Aftab Uddin Ahmed FCA
Managing Partner
ICAB Enrolment No.: 804
DVC: 2603010804AS352306

01 March 2026
Dhaka

PKF AHKC

Prime Financial First Unit Fund
Statement of Financial Position
As at 31 December 2025

Amount in Taka

Particulars	Notes	As at 31 Dec 2025	As at 31 Dec 2024
Assets			
Investment in securities	4.00	95,498,704	107,730,753
Investment in Mutual funds	5.00	4,239,092	13,497,804
Accounts Receivables	6.00	2,807,467	2,678,113
Other assets	7.00	1,711	2,584
Cash and cash equivalents	8.00	18,963,617	29,406,682
Total assets		**121,510,591**	**153,315,936**
Equity and Liabilities			
Equity			
Capital fund	11.00	167,998,700	179,449,200
Unit premium reserve	12.00	4,683,409	1,752,153
Retained earnings/(loss)	13.00	(51,812,173)	(40,784,455)
Total equity		**120,869,936**	**140,416,898**
Total liabilities			
Accounts payable	9.00	617,701	3,015,112
Other liabilities	10.00	22,954	9,883,925
Total liabilities		**640,655**	**12,899,037**
Total Equity and Liabilities		**121,510,591**	**153,315,936**
Net Asset Value (NAV) per unit:	14.00		
at cost		**121.97**	**115.70**
at market price		**71.95**	**78.25**

The financial statements should be read in conjunction with the annexed notes.

The Financial Statements were approved by the Board of Trustee on 01 March 2026 and were signed on its behalf by:

Bangladesh General Insurance Co. Ltd.
Trustee

Prime Finance Asset Management Co. Ltd.
Asset Manager

Signed in terms of our separate report of even date annexed.

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
Md. Aftab Uddin Ahmed FCA
Managing Partner
ICAB Enrolment No: 804
DVC: 2603010804AS352306

01 March 2026
Dhaka

Prime Financial First Unit Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2025

Amount in Taka

Particulars	Notes	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Income			
Capital gain/(losses)	15.00	(5,086,711)	(396,811)
Interest Income	16.00	1,302,352	723,263
Dividend Income	17.00	3,833,058	4,637,944
Other income		-	14,563
Total Income		**48,699**	**4,978,959**
EXPENSES			
Management fees	18.00	2,890,994	3,279,535
Custodian fees		107,014	81,765
Trustee fees		132,050	151,477
CDBL charges		6,730	12,205
Annual fees		181,398	179,449
Audit fees		103,500	103,500
Advertisement		148,003	152,950
Bank charges		24,620	24,592
Brokerage and other charges		150	770
Total expense		**3,594,461**	**3,986,243**
Net profit/(loss) before provision		**(3,545,762)**	**992,716**
(Provision)/Write back of provision against diminution in value of securities		(7,481,953)	(40,240,161)
Net profit/(loss) for the period		**(11,027,715)**	**(39,247,445)**
Other comprehensive income		-	-
Total comprehensive income/(loss) for the period		**(11,027,715)**	**(39,247,445)**
Earning per unit	20.00	**(6.56)**	**(21.87)**

The financial statements should be read in conjunction with the annexed notes.
The Financial Statements were approved by the Board of Trustee on 01 March 2026 and were signed on its behalf by:

Bangladesh General Insurance Co. Ltd.
Trustee

Prime Finance Asset Management Co. Ltd.
Asset Manager

Signed in terms of our separate report of even date annexed.

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
Md. Aftab Uddin Ahmed FCA
Managing Partner
ICAB Enrolment No: 804
DVC: 2603010804AS352306

01 March 2026
Dhaka

Prime Financial First Unit Fund
Statement of Changes in Equity
For the year ended 31 December 2025

Particulars	Unit Capital Fund Taka	Premium Reserve Taka	Retained Earnings Taka	Total Taka
Balance as at 1 January 2025	**179,449,200**	**1,752,153**	**(40,784,458)**	**140,416,895**
Unit surrendered	(11,450,500)	-	-	(11,450,500)
Addition during the year	-	2,931,256	-	2,931,256
Net loss for the period	-	-	(11,027,715)	(11,027,715)
Balance as at 31 December 2025	**167,998,700**	**4,683,409**	**(51,812,173)**	**120,869,936**

For the year ended 31 December 2024

Particulars	Unit Capital Fund Taka	Premium Reserve Taka	Retained Earnings Taka	Total Taka
Balance as at 1 January 2024	179,675,800	1,614,846	2,056,503	183,347,149
Unit surrendered	(226,600)	-	-	(226,600)
Addition during the year	-	137,307	-	137,307
Dividend paid during the year	-	-	(3,593,516)	(3,593,516)
Net loss for the period	-	-	(39,247,445)	(39,247,445)
Balance as at 31 December 2024	**179,449,200**	**1,752,153**	**(40,784,458)**	**140,416,895**

The financial statements should be read in conjunction with the annexed notes.

The Financial Statements were approved by the Board of Trustee on 01 March 2026 and were signed on its behalf by:

Bangladesh General Insurance Co. Ltd.
Trustee

Prime Finance Asset Management Co. Ltd.
Asset Manager

01 March 2026
Dhaka

Aziz Halim Khair Chowdhury Chartered Accountants
ahkc Dhaka

Prime Financial First Unit Fund
Statement of Cash Flows
for the year ended 31 December 2025

Particulars	Notes	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
A. Cash flows from operating activities:			
Capital gain	15.00	(5,086,711)	(396,811)
Interest received	16.00	1,302,352	723,263
Dividend received	17.00	3,703,704	5,114,803
Paid for operating expenses		(6,483,550)	(2,381,787)
Bank charges		(24,620)	(24,592)
Other income received		-	14,563
Net cash flows from operating activities		**(6,588,825)**	**3,049,439**
B. Cash flows from investing activities			
Cash received from/(used for) investment in securities		4,665,006	(4,293,710)
Net cash received/ (used) for investing activities		**4,665,006**	**(4,293,710)**
C. Cash flows from financing activities:			
Cash (paid)/received on account of surrender/sale of unit		(11,450,500)	(226,600)
Cash received from/(paid for) transaction of unit		2,931,256	137,307
Dividend paid		-	(3,593,516)
Net cash generated from financing activities		**(8,519,244)**	**(3,682,809)**
D. Net (decrease)/increase in cash and cash equivalents (A+B+C)		**(10,443,063)**	**(4,927,080)**
E. Opening cash and cash equivalents		29,406,680	**34,333,760**
F. Closing cash and cash equivalents (D+E):		**18,963,617**	29,406,680
Cash flows from operating activities per unit	16	**(3.92)**	**1.70**

The financial statements should be read in conjunction with the annexed notes.

The Financial Statements were approved by the Board of Trustee on 01 March 2026 and were signed on its behalf by:

Bangladesh General Insurance Co. Ltd.
Trustee

Prime Finance Asset Management Co. Ltd.
Asset Manager

01 March 2026
Dhaka

Prime Financial First Unit Fund
Notes to the Financial Statements
For the year ended 31 December 2025

1.00 The Fund Profile

Prime Financial First Unit Fund is an open-ended fund established as a Trust under the Trust Act 1882 and registered with Sub-Registrar's Office under the Registration Act 1908 on 2 June 2010. Bangladesh Securities and Exchange Commission also approved the Fund on 13 June 2010 vide Registration Code No. SEC/Mutual Fund/2010/24. The initial size of the Fund is Tk. 200,000,000 (Taka two hundred million only) divided into 2,000,000 units of Taka 100 each. Subsequently the size of the Fund has been increased to Taka 1,000,000,000 (Taka one billion) divided into 10,000,000 units of Taka 100 each on 10 November 2010.

Prime Finance & Investment Limited is the sponsor of the Fund and subscribed an amount of Taka 3,000,000 (Taka three million) only.

2.00 Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) and as per requirements of Bangladesh Securities and Exchange Commission (Mutual Fund), 2001 and other applicable laws and regulations.

2.2 Basis of measurement

These financial statements have been prepared on a going concern basis under historical cost convention in accordance with generally accepted accounting principles.

2.3 Functional currency and presentation currency

These financial statements are presented in Bangladesh Taka, which is also the Fund's functional currency. All financial information presented in Taka have been rounded off to the nearest taka.

2.4 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

2.5 Reporting period

The financial period of the Fund covers one year from 01 January 2025 to 31 December 2025. These financial statements are prepared for the year from 01 January 2025 to 31 December 2025.

2.6 Taxation

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/Income Tax/2011 dated 10 November 2011, under section 44(4) clause (b) of Income Tax Ordinance 1984; hence no provision of tax is required.

3.00 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Investment policy

3.1.1 The Fund shall invest subject to the Rules and only in those securities, deposits and investments approved by the Securities and Exchange Commission and/or the Bangladesh Bank and/or the Insurance Development & Regulatory Authority (IDRA) of Bangladesh or any other competent authority in this regards.

3.1.2 Not less than 60% of the total assets of the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 per cent shall be invested in listed securities.

3.2.3 Not more than 25% of the total asset of the Scheme of the Fund shall be invested in Fixed Income Securities (FIS).

3.2.4 Not more than 15% of the total asset of the Scheme of the Fund shall be invested in pre-IPOs at one time.

3.2.5 All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

3.2.6 The Fund shall get the securities purchased or transferred in the name of the Fund.

3.2.7 Only the Asset Management Company will make the investment decisions and place orders for securities to be purchased or sold for the Scheme's portfolio.

3.2 Valuation policy

3.2.1 For listed securities, the average quoted market price on the stock exchanges on the date of valuation shall form the basis of any calculation of Net Asset Value of such securities in the portfolio of the Fund.

3.2.2 For securitized debts, debentures, margin or fixed deposits, the accrued interest on such instruments on the date of valuation shall be taken into account in any calculation of Net Asset Value of such securities in the portfolio of the Fund.

3.2.3 The valuation of non-listed securities will be made by the Asset Management Company with their reasonable value and approved by the Trustee and commented upon by the Auditors in the annual report of the Scheme.

3.2.4 Net Asset Value (NAV) calculation

The Fund will use the following formula to derive NAV per unit:
Total NAV = $V_A - L_T$
NAV per unit = Total NAV / No. of units outstanding

= Value of all securities in vault + Value of all securities placed in lien + Cash in hand and at bank + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivables net of tax + Interest receivables net of tax + Issue expenses amortized as on date + Printing, publication and stationery expenses amortized as on date.

= Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable as Trustee fees + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank.

3.4 Provisions

A provision is recognized if, as a result of a past event, the Fund has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

3.5 Revenue recognition

3.5.1 Capital gain

Capital gain is recognized on being realized.

3.5.2 Dividend income

Dividend income is recognized on being declared by the investee company if it is made within the balance sheet date.

3.5.3 Finance income

Finance income comprises interest income on fund kept at the bank account. Interest income is recognized as it accrues.

3.6 Cash flow statement

Cash flows from operating activities have been presented under direct method.



Notes	Particulars	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
4.00	**Investment in securities**		
	Investment in listed securities (note 4.1)	95,498,704	107,730,753
		95,498,704	107,730,753

4.1 Sector wise break up of investment in listed securities as at 31 December 2025:

Sector/Category	Total cost	Total Market value	Surplus/(Deficit)
	BDT	BDT	BDT
Pharmaceuticals and Chemicals	34,382,768	23,106,878	(11,275,889)
Food and Allied	12,640,900	9,144,116	(3,496,785)
Engineering	37,309,193	18,598,356	(18,710,836)
Miscellaneous	2,464,920	1,852,575	(612,345)
Cement	11,396,717	6,478,740	(4,917,976)
Textile	1,301,597	751,100	(550,497)
Telecommunications	10,377,157	7,737,000	(2,640,157)
IT	5,819,062	2,054,854	(3,764,208)
Paper and Printing	4,115,287	1,378,392	(2,736,895)
Fuel and Power	46,775,147	24,379,615	(22,395,532)
Financial Institutions	2,015,559	17,078	(1,998,482)
	168,598,308	**95,498,704**	**(73,099,602)**

Details are given in Annexure- A

The investment in marketable securities is designated as Held for Trading in accordance with IAS 39 Financial Instruments: Recognition and Measurement and measured at market value, and any gains or losses recognised in the face of Statement of Comprehensive Income.

5.00 Investment in Mutual funds

Sector/Category	Total cost	Total Market value	Surplus/(Deficit)
	BDT	BDT	BDT
Open-ended mutual funds (note 5.1)	10,024,000	-	(10,024,000)
Closed-ended mutual funds (note 5.2)	5,148,098	4,239,092	(909,005)
	15,172,098	**4,239,092**	**(10,933,005)**

Details are given in Annexure-A.1

5.1 Open-ended mutual funds as at 31 December 2025:

	Total cost	Total Market value	Surplus/(Deficit)
	BDT	BDT	BDT
UFS-Popular Life Unit Fund	10,024,000	-	(10,024,000)
	10,024,000	**-**	**(10,024,000)**

5.2 Closed-ended mutual funds as at 31 December 2025:

	Total cost	Total Market value	Surplus/(Deficit)
	BDT	BDT	BDT
GRAMEENS2	3,625,058	2,720,975	(904,082)
VAMLBDMF1	1,523,040	1,518,117	(4,923)
	5,148,098	**4,239,092**	**(909,005)**

Details are given in Annnexure-A.1

6.00 Receivables

	2,807,467	3,154,972
	2,807,467	**3,154,972**

Details of the dividend receivable are in Annexure-B



Notes	Particulars	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
7.00	**Other assets**		
	Prepaid trustee fees	1,711	285
	Prepaid annual fees	-	2,299
		1,711	**2,584**
8.00	**Cash and cash equivalents**		
	Cash at bank (Dutch-Bangla Bank Limited, Local Office; A/c No. 1011200002870)	17,619,021	28,940,476
	Cash at bank (Dutch-Bangla Bank Limited, Local Office; A/c No. 1011200007884)	33,830	33,732
	Cash at BO Account with PFI Securities Ltd.	796	796
	Cash at BO Account with UCB Capital Management Ltd.	27,681	27,681
	Cash at BO Account with IDLC Securities Ltd.	1,281,501	403,207
	Cash at BO Account with United Securities Ltd.	788	788
		18,963,617	**29,406,680**
9.00	**Accounts payable**		
	Payable management fees	433,700	2,849,707
	Custodian fees payable	80,501	61,905
	Audit fees payable	103,500	103,500
		617,701	**3,015,112**
10.00	**Other liabilities**		
	Tax deducted at source	13,348	509,369
	Provision against doubtful investment	-	9,343,800
	Dividend payable	9,606	9,606
	VAT deducted at source	-	21,150
		22,954	**9,883,925**
11.00	**Capital fund**		
	Sponsor's contribution:		
	30,000 units of BDT 100 each	3,000,000	3,000,000
	Total contribution:		
	Opening balance	179,449,200	179,675,800
	Add: Units sold during the year	950,000	2,782,100
	Total:	**180,399,200**	**182,457,900**
	Less: Units Surrendered during the year	(12,400,500)	(3,008,700)
	Closing balance	**167,998,700**	**179,449,200**
12.00	**Unit Premium reserve**		
	Opening balance	1,752,153	1,614,846
	Add/less: Adjustment during the year	2,931,256	137,307
	Closing balance	**4,683,409**	**1,752,153**
13.00	**Retained ernings**		
	Opening balance	(40,784,458)	2,056,503
	Add: Profit/(loss) For the year	(11,027,715)	(39,247,445)
	Total:	**(51,812,173)**	**(37,190,942)**
	Less: Dividend paid during the year	-	(3,593,516)
	Closing balance	**(51,812,173)**	**(40,784,458)**
14.00	**Net Asset Value (NAV):**		
	at cost		
	Value of net asset at cost	204,902,543	207,623,751
	Number of units	1,679,987	1,794,492
	Net Asset Value per unit	**121.97**	**115.70**
	at market value		
	Value of net asset at market price	120,869,936	140,416,895
	Number of units	1,679,987	1,794,492
	Net Asset Value per unit	**71.95**	**78.25**
15.00	**Capital gains/(losses)**		
	Profit/(loss) on sale of securities	(5,086,711)	(396,811)
	Details are given in Annexure- C	**(5,086,711)**	**(396,811)**

Notes	Particulars	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
16.00	**Interest income**		
	Interest income on STD Account	1,302,352	723,263
		1,302,352	**723,263**
17.00	**Dividend income**		
	Dividend from investments in securities	3,833,058	4,637,944
	Details are given in Annexure-D	3,833,058	4,637,944

18.00 Management fees

Management fees is payable to Prime Finance Asset Management Company Limited. As per Securities and Exchange Commission (Mutual Fund) Rules, 2001 the Fund has to pay management fee to Prime Finance Asset Management Company Limited at the rates mentioned in the next page:

Slab	Rate of Fees
On the weekly average NAV upto Taka 5.00 crore	2.50%
On Next 20.00 Crore of the weekly avreage NAV	2.00%
On Next 25.00 Crore of the weekly avreage NAV	1.50%
On rest of the weekly avreage NAV	1.00%

19.00 (Provision)/Write back of provision against diminution in vlaue of investment		
Opening balance	(76,550,654)	(36,310,497)
Add: Addition during the year	(7,481,953)	(40,240,157)
Closing Balance	**(84,032,607)**	**(76,550,654)**
20.00 Earning per unit		
Earning per unit is calculated on the basis of unit held as at 31 December 2025.		
	(11,027,715)	(39,247,444)
	1,679,987	1,794,492
	(6.56)	**(21.87)**

21.00 Cash flows from operating activities per unit

Cash flows from operating activities per unit is calculated on the basis of unit held as at 31 December 2025.

22.00 Others

Figures in these notes and annexed financial statements have been rounded off to the nearest BDT.
Figures of previous year have been rearranged wherever considered necessary, to conform the current year's presentation.

23.00 Event After Reporting Period

a) The Trustee Committee, is the meeting held on 01 March 2026 has decided to distribute No Dividend and is taking into consideration the availability fund from distributable profit and taking into consideration the negative retained earnings.

b) Except for the stated above, no circumstances have arisen since the balance date that would require adjustment to, or disclosure in, the financial statements or notes thereto.

The financial statements should be read in conjunction with the annexed notes.
The Financial Statements were approved by the Board of Trustee on 01 March 2026 and were signed on its behalf by:

Bangladesh General Insurance Co. Ltd.
Trustee
01 March 2026
Dhaka

Prime Finance Asset Management Co. Ltd.
Asset Manager

Azizul Halim Khair Choudhury ahkc Dhaka Chartered Accountants

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Prime Financial First Unit Fund
Statement of Investment of Marketable Securities
As at 31 December 2025

Annexure - A

Sl. No.	Instrument	Sector	Number of Unit Taka	Number of Sellable Unit Taka	Average Cost Taka	Total Cost Taka	Market Price per unit Taka	Total Market Price Taka	Unrealized Gain/ Loss Taka	Exposure %
1	AAMRATECH	IT	84,384	84,384	36.34	3,066,390	11.60	978,854	(2,087,536)	1.50
2	GENEXIL	IT	40,000	40,000	68.82	2,752,672	26.90	1,076,000	(1,676,672)	1.34
	Sub-total					**5,819,062**		**2,054,854**	**(3,764,208)**	**2.84**
3	AMCL(PRAN)	Food and Allied	15,506	15,506	248.38	3,851,383	202.50	3,139,965	(711,418)	1.88
4	BATBC	Food and Allied	10,000	10,000	399.45	3,994,508	248.60	2,486,000	(1,508,508)	1.95
5	GHAIL	Food and Allied	331,901	331,901	14.45	4,795,009	10.60	3,518,151	(1,276,859)	2.34
	Sub-total					**12,640,900**		**9,144,116**	**(3,496,785)**	**6.17**
6	ACMELAB	Pharmaceuticals and Chemicals	80,155	80,155	79.26	6,353,369	70.90	5,682,990	(670,379)	3.10
7	ACTIVEFINE	Pharmaceuticals and Chemicals	214,346	214,346	28.92	6,199,029	5.50	1,178,903	(5,020,126)	3.03
8	RECKITTBEN	Pharmaceuticals and Chemicals	2,000	2,000	3,429.17	6,858,339	3,424.40	6,848,800	(9,539)	3.35
9	RENATA	Pharmaceuticals and Chemicals	10,802	10,802	902.38	9,747,468	391.80	4,232,224	(5,515,244)	4.76
10	IBNSINA	Pharmaceuticals and Chemicals	263	263	292.77	76,999	314.00	82,582	5,583	0.04
11	SQURPHARMA	Pharmaceuticals and Chemicals	25,586	25,586	201.19	5,147,564	198.60	5,081,380	(66,184)	2.51
	Sub-total					**34,382,768**		**23,106,878**	**(11,275,889)**	**16.78**
12	BARKAPOWER	Fuel and Power	84,452	84,452	28.97	2,446,858	6.70	565,828	(1,881,030)	1.19
13	DESCO	Fuel and Power	55,319	55,319	40.15	2,221,109	20.50	1,134,040	(1,087,070)	1.08
14	JAMUNAOIL	Fuel and Power	22,372	22,372	190.34	4,258,362	167.90	3,756,259	(502,103)	2.08
15	KPCL	Fuel and Power	100,000	100,000	32.11	3,211,430	10.50	1,050,000	(2,161,430)	1.57
16	LINDEBD	Fuel and Power	4,120	4,120	1,023.61	4,217,254	750.10	3,090,412	(1,126,842)	2.06
17	MJLBD	Fuel and Power	56,621	56,621	105.66	5,982,626	90.50	5,124,201	(858,425)	2.92
18	PADMAOIL	Fuel and Power	10,089	10,089	282.22	2,847,273	168.20	1,696,970	(1,150,304)	1.39
19	POWERGRID	Fuel and Power	90,000	90,000	60.90	5,480,940	26.70	2,403,000	(3,077,940)	2.67
20	SAIFPOWER	Fuel and Power	80,000	80,000	35.98	2,878,245	4.90	392,000	(2,486,245)	1.40
21	SUMITPOWER	Fuel and Power	77,700	77,700	41.44	3,219,658	12.30	955,710	(2,263,948)	1.57
22	TITASGAS	Fuel and Power	67,781	67,781	40.65	2,755,057	15.50	1,050,606	(1,704,451)	1.34
23	UPGDCL	Fuel and Power	27,223	27,223	266.55	7,256,335	116.10	3,160,590	(4,095,744)	3.54
	Sub-total					**46,775,147**		**24,379,615**	**(22,395,532)**	**22.83**

Aziz Halim Khair Choudhury & Co. Dhaka Chartered Accountants

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Annexure - A

Sl. No.	Instrument	Sector	Number of Unit Taka	Number of Sellable Unit Taka	Average Cost Taka	Total Cost Taka	Market Price per unit Taka	Total Market Price Taka	Unrealized Gain/ Loss Taka	Exposure %
24	BBSCABLES	ENG	99,305	99,305	63.31	6,287,330	15.20	1,509,436	(4,777,894)	3.07
25	BSRMLTD	ENG	35,036	35,036	95.95	3,361,530	75.10	2,631,204	(730,326)	1.64
26	GPHISPAT	ENG	113,999	113,999	20.67	2,356,229	16.00	1,823,984	(532,245)	1.15
27	IFADAUTOS	ENG	46,836	46,836	65.74	3,078,793	21.60	1,011,658	(2,067,135)	1.50
28	MIRAKHTER	ENG	18,600	18,600	66.06	1,228,687	27.30	507,780	(720,907)	0.60
29	NIALCO (SME)	ENG	25,000	25,000	45.78	1,144,384	22.10	552,500	(591,884)	0.56
30	OLYMPIC	ENG	35,000	35,000	197.91	6,926,798	137.40	4,809,000	(2,117,798)	3.38
31	RUNNERAUTO	ENG	88,102	88,102	61.79	5,443,857	36.70	3,233,343	(2,210,513)	2.66
32	SINGERBD	ENG	15,287	15,287	180.73	2,762,767	84.50	1,291,752	(1,471,016)	1.35
33	SSSTEEL	ENG	97,200	97,200	20.10	1,953,899	4.10	398,520	(1,555,379)	0.95
34	WALTONHIL	ENG	2,200	2,200	1,256.78	2,764,919	376.90	829,180	(1,935,739)	1.35
	Sub-total					**37,309,193**		**18,598,356**	**(18,710,836)**	**18.21**
35	BPML	Paper and printing	54,916	54,916	74.94	4,115,287	25.10	1,378,392	(2,736,895)	2.01
	Sub-total					**4,115,287**		**1,378,392**	**(2,736,895)**	**2.01**
36	CONFIDCEM	Cem	31,326	31,326	121.72	3,812,864	49.20	1,541,239	(2,271,625)	1.86
37	PREMIERCEM	Cem	6,600	6,600	52.10	343,886	39.20	258,720	(85,166)	0.17
38	HEIDELBCEM	Cem	21,651	21,651	334.39	7,239,966	216.10	4,678,781	(2,561,185)	3.53
	Sub-total					**11,396,717**		**6,478,740**	**(4,917,976)**	**5.56**
39	ESQUIRENIT	TXT	37,000	37,000	35.18	1,301,597	20.30	751,100	(550,497)	0.64
	Sub-total					**1,301,597**		**751,100**	**(550,497)**	**0.64**
40	GP	Telecommunications	30,000	30,000	345.91	10,377,157	257.90	7,737,000	(2,640,157)	5.06
	Sub-total					**10,377,157**		**7,737,000**	**(2,640,157)**	**5.06**
41	PLFSL	Financial Institutions	32,222	32,222	62.55	2,015,559	0.53	17,078	(1,998,482)	0.98
	Sub-total					**2,015,559**		**17,078**	**(1,998,482)**	**0.98**
42	BEXIMCO	Miscellaneous	15,750	15,750	117.00	1,842,678	110.10	1,734,075	(108,603)	0.90
43	SKTRIMS	Miscellaneous	15,000	15,000	41.48	622,242	7.90	118,500	(503,742)	0.30
	Sub-total					**2,464,920**		**1,852,575**	**(612,345)**	**1.20**
						168,598,308		**95,498,704**	**(73,099,602)**	**82.03**
	Investment in Mutual Fund **(Annexure- A.1)**					15,172,098		4,239,092	(10,933,005)	7.40
	Total					**183,770,405**		**99,737,797**	**(84,032,607)**	**89.43**

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Prime Financial First Unit Fund
Details of investment in Mutual Funds
As at 31 December 2025

Annexure - A.1

A. Investment in open-ended mutual funds:

Sl. No.	Name of fund	no. of units	Averege cost price	Total cost	Repurchase price/ surrender value	NAV per unit	95% of net asset value(NAV) (per unit)	Market Price based on repurchase price	Market Price to be considered based on Circular.	Provision	Exposure
			Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	%
1	UFS-Popular Life Unit Fund	895,000	11	10,024,000	10.44	10.74	10.20	-	-	(10,024,000)	-
Sub-total (A)				**10,024,000**				-	-	**(10,024,000)**	-

B. Investment in closed-ended mutual funds:

Sl. No.	Instrument	Number of Sellable Unit	Average Cost	Total Cost	Market price per unit	NAV per unit	85% of net asset value(NAV) (per unit)	Market Price to be considered based on Circular.	Provision	Exposure
		Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	%
1	GRAMEENS2	207,060	17.51	3,625,058	10.80	15.46	13.14	2,720,975	(904,082)	1.76
2	VAMLBDMF1	206,000	7.39	1,523,040	7.10	8.67	7.37	1,518,117	(4,923)	0.74
Sub-total (B)				**5,148,098**				**4,239,092**	**(909,005)**	**2.50**
Total (A+B)				**15,172,098**				4,239,092	(10,933,005)	7.38

*As per Bangladesh Securities and Exchange Commision circular ref. no. SEC/CMRRCD/2009-193/172 dated 30 June 2015 Mutual Funds need not to maintain any provision when the average cost price (CP) of a mutual fund is lower than or equal to the latest repurchase price (RP)/surrender value (SV) of the open ended funds. However, mutual funds will maintain provision when the average cost price (CP) of a mutual fund is greater than the latest repurchase price (RP)/surrender value (SV) of the open funds thus, Required provision (RP) = Average cost price (CP) - Latest surrender value (SV) (i.e. Not over 5% discount of NAVCmp).



Prime Financial First Unit Fund
Statement of Dividend Receivables
For the year ended 31 December 2025

Annexure- B

SL No.	Script Name	Sector	Amount Taka
1	AAMRATECH	Food & Allied	8,438
2	ACMELAB	Pharmaceuticals & Chemicals	210,543
3	ACTIVEFINE	Pharmaceuticals & Chemicals	49,751
4	AMCL (PRAN)	Food & Allied	49,619
5	BSRMLTD	Engineering	175,230
6	CITYBANK	Bank	69,918
7	CONFIDCEM	Cement	31,326
8	ESQUIREKNIT	Textile	74,000
9	GENEXIL	IT	4,000
10	GHAIL	Food & Allied	33,190
11	GPHISPAT	Engineering	57,000
12	IFADAUTOS	Engineering	9,367
13	JAMUNAOIL	Fuel & Power	402,696
14	KPCL	Fuel & Power	50,000
15	LINDEBD	Fuel & Power	132,000
16	MIRAKHTER	Engineering	19,530
17	MJLBD	Fuel & Power	294,429
18	NIALCO	Engineering	25,000
19	OLYMPIC	Food & Allied	105,000
20	PADMAOIL	Fuel & Power	161,424
21	Peninsula	Travels & Tours	2,400
22	PREMIERCEM	Cement	6,600
23	RENATA	Pharmaceuticals & Chemicals	59,411
24	RUNNERAUTO	Engineering	88,102
25	SAIFPOWER	Fuel & Power	8,000
26	SKTRIMS	Miscellaneous	2,625
27	SQUAREPHARMA	Pharmaceuticals & Chemicals	307,032
28	SSSTEEL	Engineering	28,746
29	SUMMITPOWER	Fuel & Power	81,585
30	TITASGAS	Fuel & Power	13,556
31	UPGDCL	Fuel & Power	176,950
32	WALTONHIL	Engineering	70,000
	Total		**2,807,467**



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Prime Financial First Unit Fund
Statement of Capital Gain/(loss)
For the year ended 31 December 2025

Annexure- C

SL No.	Script Name	Sector	Amount Taka
1	AMCL (PRAN)	Food & Allied	20,271
2	ACI	Pharmaceuticals & Chemicals	(154,327)
3	BATBC	Food & Allied	(455,644)
4	CITYBANK	Bank	32,908
5	DOMINAGE	Engineering	(616,139)
6	EPGL	Engineering	(1,673,431)
7	FAMILYTEX	Textile	(1,248,360)
8	GPHISPAT	Engineering	18,258
9	HEIDELBCEM	Cement	(208,145)
10	IBNSINA	Pharmaceuticals & Chemicals	478,931
11	JAMUNAOIL	Fuel & Power	100,151
12	LINDEBD	Engineering	(62,385)
13	PENINSULA	Travels & Tours	24,511
14	SUMMITPOWER	Fuel & Power	(1,343,312)
			(5,086,711)

Prime Financial First Unit Fund
Statement of Dividend Income
For the year ended 31 December 2025

Annexure- D

SL No.	Script Name	Sector	Amount Taka
1	ACHIASF	Food & Allied	10,000
2	ACMELAB	Pharmaceuticals & Chemicals	210,543
3	AMCL (PRAN)	Food & Allied	49,619
4	BATBC	Food & Allied	157,500
5	BSRMLTD	Engineering	175,230
6	CITYBANK	Bank	50,000
7	CONFIDCEM	Cement	31,326
8	ESQUIREKNIT	Textile	37,000
9	GENEXIL	IT	12,000
10	GENEXIL	IT	4,000
11	GHAIL	Food & Allied	33,190
12	GP	Telecommunication	840,000
13	GPHISPAT	Engineering	57,000
14	GRAMEENS2	Mutual Funds	155,295
15	HEIDELBCEM	Cement	56,628
16	IBNSINA	Pharmaceuticals & Chemicals	9,824
17	IFADAUTOS (including adjustment for excess calculation)	Engineering	9,335
18	JAMUNAOIL	Fuel & Power	402,696
19	KPCL	Fuel & Power	140,000
20	LINDEBD	Fuel & Power	120,000
21	MIRAKHTER	Engineering	19,530
22	MJLBD	Fuel & Power	294,429
23	NIALCO	Engineering	25,000
24	OLYMPIC	Food & Allied	105,000
25	PADMAOIL	Fuel & Power	161,424
26	Peninsula	Travels & Tours	2,400
27	PREMIERCEM	Cement	6,600
28	RENATA	Pharmaceuticals & Chemicals	59,411
29	RUNNERAUTO	Engineering.	88,102
30	SINGERBD	Engineering	15,287
31	SQUAREPHARMA	Pharmaceuticals & Chemicals	307,032
32	SUMMITPOWER	Fuel & Power	209,285
33	TITASGAS	Fuel & Power	13,556
34	UPGDCL	Fuel & Power	176,950
35	WALTONHIL	Engineering	75,000
			4,120,191
	Less: TDS on Dividend		(287,133)
		Total	**3,833,058**