

**AIMS FIRST GUARANTEED MUTUAL FUND**  
**HALF-YEARLY UN-AUDITED ACCOUNTS 2005**

**INCOME STATEMENT**

**FROM 01 JULY 2005 TO 31 DECEMBER 2005**

	Half-Year ended 31 Dec, 2005	Half-Year ended 31 Dec, 2004
<b>INCOME</b>	<b>7,986,578</b>	<b>19,061,123</b>
Dividend Income	998,615	778,100
Interest Income	3,454,025	3,173,611
Net Realized Appreciation	741,824	8,220,284
Net Unrealized Appreciation	2,792,114	6,856,864
Other Income	-	32,265
<b>EXPENSES</b>	<b>1,691,885</b>	<b>1,629,412</b>
Management Fee	1,400,901	934,022
Custodial Fee	9,865	80,394
Stock Exchange Listing Fee	47,000	35,000
CDBL Annual Fee	26,591	-
Trusteeship Fee	100,000	50,000
SEC Annual Fee	25,000	25,000
Guarantee Commission	-	92,566
Amortization of Issue Expenses	12,350	363,739
Other Expenses	70,178	48,691
<b>NET PROFIT/(LOSS)</b>	<b>6,294,693</b>	<b>17,431,711</b>
Retained Earnings	6,294,694	6,662,394
Net profit & retained earnings transfer to B/S	-	24,094,105

**BALANCE SHEET**

**AS AT 31 DECEMBER 2005**

	31-Dec-05	31-Dec-04
<b>LIABILITIES</b>	<b>154,732,692</b>	<b>94,094,105</b>
Share Capital	140,000,000	70,000,000
Investment dimunition reserve	6,662,394	
Dividend equalization reserve	1,775,604	
Retained Earnings & Net Profit	6,294,694	24,094,105
<b>CURRENT LIABILITIES</b>	<b>2,874,516</b>	<b>3,640,768</b>
Management Fee Payable	1,400,901	934,022
Dividend Payable	1,071,115	2,500,957
Refund Warrant Payable	302,500	-
Trusteeship Fee Payable	100,000	150,000
Other Liabilities	-	55,790
<b>TOTAL</b>	<b>157,607,208</b>	<b>97,734,874</b>
<b>ASSETS</b>		
Investment at Market	145,004,849	44,292,066
Cash & Cash Equivalents	8,609,338	26,960,561
Dividend & Interest Receivables	600,343	19,332,645
Net Appreciation/(Depreciation)	2,792,114	6,856,864
Capitalized Expenses	358,155	292,738
Advance Payments	242,409	-
<b>TOTAL</b>	<b>157,607,208</b>	<b>97,734,874</b>

*Notes:* 1. Investment valuation policies are (a) Closing price or last trading price at DSE else CSE is taken (b) Fixed Income Securities valued at face amount. Investments are stated at market value.

2. NAV: Tk.1.11 per unit at December 2005.