PRIME BANK 1st ICB AMCL MUTUAL FUND

Asset Manager: ICB Asset Management Company Limited

Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the notification of Bangladesh Securities and Exchange Commission published on September 27, 2009, the 1st quarterly un-audited accounts of the Prime Bank 1st ICB AMCL Mutual Fund for the period ended 30 September 2016 are appended below:

Statement of Financial Position (Un-audited)
As at September 30, 2016

Particulars	Notes	September 30,2016 (Taka)	June 30,2016 (Taka)
Assets			
Marketable investment -at cost		1,138,825,189	1,173,225,008
Cash at bank		51,516,027	66,714,148
Other current assets	1	6,800,474	2,655,583
Deferred revenue expenditure		5,233,855	5,709,660
		1,202,375,545	**1,248,304,399**
Equity and Liabilities			
Unit capital		1,000,000,000	1,000,000,000
Reserves and surplus	2	50,258,201	111,369,269
Provision for marketable investment		81,158,050	81,158,050
Total equity		**1,131,416,251**	**1,192,527,319**
Current liabilities	3	70,959,294	55,777,080
		1,202,375,545	**1,248,304,399**
Net Asset Value (NAV)			
At cost price		**11.31**	**11.93**
At market price		**7.84**	**8.18**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period 1 July 2016 To 30 September 2016

Particulars	Notes	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
Income			
Profit on sale of investments		7,925,481	23,465,479
Profit on sale of unit certificate		1,074,211	-
Dividend from investment in shares		4,373,085	5,319,624
		13,372,777	**28,785,103**
Expenses			
Management fee		3,035,610	3,144,746
Trusteeship fee		250,000	250,000
Custodian fee		198,555	209,803
Annual fees		195,151	250,000
Listing fees		250,000	47,500
Audit fee		4,313	3,000
Other operating expenses	4	74,395	112,403
Preliminary expenses written off		475,805	475,805
		4,483,829	**4,493,257**
Net Profit for the period		**8,888,948**	**24,291,846**
Earnings Per Unit		**0.09**	**0.24**

Statement of Changes In Equity (Un-audited)
For the period 1 July 2016 To 30 September 2016

Particulars	Share Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	**1,000,000,000**	**17,500,000**	**81,158,050**	**93,869,269**	**1,192,527,319**
Dividend equalization Reserve	-	5,808,918	-	(5,808,918)	-
Last year dividend	-	-	-	(70,000,000)	(70,000,000)
Last year adjustment	-	-	-	(16)	(16)
Net profit after tax	-	-	-	8,888,948	8,888,948
Balance as at September 30, 2016	**1,000,000,000**	**23,308,918**	**81,158,050**	**26,949,283**	**1,131,416,251**
Balance as at July 01, 2015	**1,000,000,000**	**17,500,000**	**79,498,523**	**88,395,960**	**1,185,394,483**
Last year dividend	-	-	-	(70,000,000)	(70,000,000)
Last year adjustment	-	-	-	(210,330)	(210,330)
Net profit after tax	-	-	-	24,291,846	24,291,846
Balance as at September 30, 2015	**1,000,000,000**	**17,500,000**	**79,498,523**	**42,477,476**	**1,139,475,999**

Statement of Cash Flows (Un-audited)
For the period 1 July 2016 To 30 September 2016

Particulars	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
Cash flow from operating activities		
Dividend from investment in shares	4,691,635	10,160,337
Expenses	(1,941,764)	(2,748,044)
Net cash inflow/(outflow) from operating activities	**2,749,871**	**7,412,293**
Cash flow from investing activities		
Sales of shares-marketable investment	81,480,544	61,204,205
Purchase of shares-marketable investment	(42,643,132)	(46,969,018)
Share application money refunded	9,000,000	-
Share application money deposited	(9,000,000)	-
Net cash inflow/(outflow) from investing activities	**38,837,412**	**14,235,187**
Cash flow from financing activities		
Refundable share application money	(320,000)	(265,000)
Dividend paid	(56,465,404)	(54,922,026)
Net cash inflow/(outflow) from financing activities	**(56,785,404)**	**(55,187,026)**
Increase/(Decrease) in cash	**(15,198,121)**	**(33,539,546)**
Cash equivalent at beginning of the period	66,714,148	96,140,731
Cash equivalent at end of the period	**51,516,027**	**62,601,185**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.03**	**0.07**

Notes to the Financial Statements (Un-audited)
For the period 1 July 2016 To 30 September 2016

	September 30,2016 (Taka)	June 30,2016 (Taka)
1. Other current assets		
Dividend receivable	1,837,033	2,155,583
Receivable from sale of share	4,463,441	-
Securities and other deposits	500,000	500,000
	6,800,474	**2,655,583**
2. Reserves & Surplus		
Retained Earnings	18,060,335	18,060,351
Dividend equalization fund	23,308,918	17,500,000
Net profit for the year	8,888,948	75,808,918
	50,258,201	**111,369,269**
3. Current liabilities		
Management fee payable to ICB AMCL	15,177,477	12,141,867
Trustee fee payable to ICB	250,000	-
Custodian fee payable to ICB	1,003,377	804,822
Annual fee payable	195,151	-
Listing fee payable	250,000	-
Audit fee	2,063	15,000
Share application money refundable	5,766,000	7,933,413
Dividend payable	48,113,491	34,578,895
Payable to ISTCL	-	98,658
Suspanse	179,612	179,612
Others	22,123	24,813
	70,959,294	**55,777,080**

	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
4. Other Operating Expenses		
Bank charge & excise duty	980	1,035
Advertisement	56,484	70,947
CDBL Charges	16,931	18,790
Printing and stationery	-	17,800
Others	-	3,831
	74,395	**112,403**

Sd/-	Sd/-
Chief Executive Officer & Company Secretary	Chairman of Trustee Committee
Sd/-	Sd/-
Head of Finance & Accounts	Member-Secretary of Trustee Committee