IFIL ISLAMIC MUTUAL FUND-1

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 IFIL Islamic Mutual Fund-1 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		1,104,532,151	1,160,738,531
Cash at bank		31,320,244	46,293,641
Other current assets	1	26,553,677	9,616,992
		1,162,406,072	**1,216,649,164**
Capital and Liabilities			
Unit capital		1,000,000,000	1,000,000,000
Reserves and surplus	2	51,528,477	137,945,668
Provisions		53,420,152	53,820,154
Total equity		**1,104,948,629**	**1,191,765,821**
Current liabilities	3	57,457,443	24,883,343
		1,162,406,072	**1,216,649,164**
Net Asset Value (NAV)			
At cost price		**11.05**	**11.92**
At market price		**9.01**	**9.81**

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		14,048,734	30,629,377
Dividend from investment in shares		3,991,414	3,729,218
Profit on bank deposits		1,521	86,597
		18,041,669	**34,445,192**
Expenses			
Management fee		3,390,831	3,557,868
Trusteeship fee		250,000	250,000
Custodian fee		234,412	232,433
Annual fee		223,408	250,000
Listing fee		250,000	47,500
Audit fee		4,313	3,000
Shariah board member fee		27,200	39,500
Other operating expenses	4	78,696	150,906
		4,458,860	**4,531,207**
Net Profit for the period		**13,582,809**	**29,913,985**
Earnings Per Unit		**0.14**	**0.30**

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

Particulars	Share Capital	Provisions	Retained Earnings	Dividend equalization Reserve	Total Equity
Balance as at July 01, 2016	**1,000,000,000**	**53,820,154**	**137,945,668**	**-**	**1,191,765,821**
Provisions	-	(400,001)	-	-	(400,001)
Last year dividend	-	-	(100,000,000)	-	(100,000,000)
Dividend equilazation reserve	-	-	(14,253,828)	14,253,828	-
Net profit after tax	-	-	13,582,809	-	13,582,809
Balance as at September 30, 2016	**1,000,000,000**	**53,420,153**	**37,274,649**	**14,253,828**	**1,104,948,629**
Balance as at July 01, 2015	**1,000,000,000**	**51,613,724**	**124,135,192**	**-**	**1,175,748,916**
Provisions	**-**	(550,000)	**-**	**-**	(550,000)
Last year dividend	**-**	**-**	(100,000,000)	-	(100,000,000)
Prior year adjusted	**-**	-	(222)	-	(222)
Net profit after tax	**-**	-	29,913,985	-	29,913,985
Balance as at September 30, 2015	**1,000,000,000**	**51,063,724**	**54,048,955**	**-**	**1,105,112,679**

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	3,737,167	6,711,019
Profit on bank deposits	1,521	115,625
Expenses	(520,782)	(1,634,455)
Net cash inflow/(outflow) from operating activities	**3,217,906**	**5,192,189**
Cash flow from investing activities		
Sales of shares-marketable investment	93,898,838	83,532,457
Purchase of shares-marketable investment	(40,348,013)	(44,642,530)
Share application money refunded	35,000,000	25,000,000
Share application money deposited	(35,000,000)	(75,400,000)
Net cash inflow/(outflow) from investing activities	**53,550,825**	**(11,510,073)**
Cash flow from financing activities		
Refundable share application money	-	(40,110)
Dividend paid	(71,742,128)	(69,112,265)
Net cash inflow/(outflow) from financing activities	**(71,742,128)**	**(69,152,375)**
Increase/(Decrease) in cash	**(14,973,397)**	**(75,470,259)**
Cash equivalent at beginning of the period	46,293,641	138,611,072
Cash equivalent at end of the period	**31,320,244**	**63,140,813**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.03**	**0.05**

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 receivables	8,202,574	7,948,327
Receivable from ISTCL	17,841,103	1,136,815
Annual fee paid advance	-	21,850
Securities and other deposits	510,000	510,000
	26,553,677	**9,616,992**
2. Reserves & Surplus		
Retained Earnings	23,691,840	23,691,839
Dividend equilazation reserve	14,253,828	-
Net profit for the year	13,582,809	114,253,829
	51,528,477	**137,945,668**
3. Current liabilities		
Management fee payable to ICB AMCL	16,915,775	13,524,944
Trustee fee payable to ICB	250,000	-
Custodian fee payable to ICB	1,123,359	888,947
Annual fee payable to BSEC	201,558	-
Listing fee payable	250,000	-
Audit fee	2,063	15,000
Share application money refundable	3,293,366	3,298,106
Dividend payable	35,371,162	7,113,290
Others	50,160	43,056
	57,457,443	**24,883,343**

	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
4. Other Operating Expenses		
Bank charge & excise duty	575	3,800
Advertisement	61,551	70,947
Printing and stationary	-	34,000
CDBL Charges	16,570	32,463
Others	-	9,696
	78,696	**150,906**

Sd/-
Chief Executive Officer & Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee