ICB AMCL SONALI BANK LIMITED 1st 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 ICB AMCL Sonali Bank Limited 1st 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		1,077,939,654	1,046,142,794
Cash at bank		22,294,402	105,350,911
Other current assets	1	6,000,674	5,427,840
		1,106,234,730	**1,156,921,545**
Equity and Liabilities			
Unit capital		1,000,000,000	1,000,000,000
Reserves and surplus	2	34,995,712	96,486,154
Provision for marketable investment		44,868,811	44,868,811
Total equity		**1,079,864,523**	**1,141,354,965**
Current liabilities	3	26,370,207	15,566,580
		1,106,234,730	**1,156,921,545**
Net Asset Value (NAV)			
At cost price		**10.80**	**11.41**
At market price		**8.65**	**8.86**

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		7,649,891	18,037,333
Profit on sale of unit certificate		4,213,689	-
Dividend from investment in shares		5,881,708	8,967,862
Interest on bank deposits		126,389	2,958,333
		17,871,677	**29,963,528**
Expenses			
Management fee		3,223,687	3,441,646
Trusteeship fee		250,000	187,500
Custodian fee		212,282	203,412
Annual fee		215,637	250,000
Listing fee		250,000	47,500
Audit fee		4,313	3,000
Other operating expenses	4	206,200	158,682
		4,362,119	**4,291,740**
Net Profit for the period		**13,509,558**	**25,671,788**
Earnings Per Unit		**0.14**	**0.26**

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

Particulars	Share Capital	Provision for Marketable investment	Dividend equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2016	**1,000,000,000**	**44,868,811**	**-**	**96,486,154**	**1,141,354,965**
Dividend equalization Reserve	-	-	14,850,745	(14,850,745)	-
Last year dividend	-	-	-	(75,000,000)	(75,000,000)
Net profit after tax	-	-	-	13,509,558	13,509,558
Balance as at September 30, 2016	**1,000,000,000**	**44,868,811**	**14,850,745**	**20,144,967**	**1,079,864,523**
Balance as at July 01, 2015	**1,000,000,000**	**40,000,000**	**-**	**107,081,640**	**1,147,081,640**
Last year dividend	-	-	-	(100,000,000)	(100,000,000)
Last year adjustment	-	-	-	(305,133)	(305,133)
Net profit after tax	-	-	-	25,671,788	25,671,788
Balance as at September 30, 2015	**1,000,000,000**	**40,000,000**	**-**	**32,448,295**	**1,072,448,295**

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	6,900,599	12,858,757
Interest on bank deposits	875,000	6,125,000
Expenses	(239,039)	(771,276)
Net cash inflow/(outflow) from operating activities	**7,536,560**	**18,212,481**
Cash flow from investing activities		
Sales of shares-marketable investment	89,062,360	61,720,084
Purchase of shares-marketable investment	(111,993,083)	(148,719,281)
Share application money refunded	55,000,000	-
Share application money deposited	(55,000,000)	-
Net cash inflow/(outflow) from investing activities	**(22,930,723)**	**(86,999,197)**
Cash flow from financing activities		
Dividend paid	(67,662,346)	(88,852,038)
Net cash inflow/(outflow) from financing activities	**(67,662,346)**	**(88,852,038)**
Increase/(Decrease) in cash	**(83,056,509)**	**(157,638,754)**
Cash equivalent at beginning of the period	105,350,911	287,268,493
Cash equivalent at end of the period	**22,294,402**	**129,629,739**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.08**	**0.18**

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	2,787,838	3,679,229
Receivable from ISTCL	2,428,473	-
Interest receivable	-	748,611
Advance payment of annual fee	784,363	1,000,000
	6,000,674	**5,427,840**
2. Reserves & Surplus		
Retained Earnings	6,635,409	6,635,409
Dividend equilization fund	14,850,745	-
Net profit for the year	13,509,558	89,850,745
	34,995,712	**96,486,154**
3. Current liabilities		
Management fee payable to ICB AMCL	16,171,203	12,947,516
Trustee fee payable to ICML	250,000	-
Custodian fee payable to ICML	795,894	583,612
Listing fee payable	250,000	-
Audit fee payable	33,063	28,750
Share application money refundable	10,000	10,000
Dividend payable	8,314,194	976,540
Payable to ISTCL	-	568,970
Suspense	526,643	399,143
Others	19,210	52,049
	26,370,207	**15,566,580**

	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
4. Other Operating Expenses		
Bank charge & excise duty	15,000	15,345
Advertisement	61,551	60,692
CDBL Charges	123,649	45,357
Connection fee	6,000	-
Printing and stationary	-	17,800
Dividend distribution exp	-	15,657
Others	-	3,831
	206,200	**158,682**

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