ICB AMCL PENSION HOLDERS' UNIT 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 Pension Holders Unit 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		534,869,978	545,660,259
Cash at bank		5,468,430	14,061,567
Other current assets	1	963,801	2,298,383
		541,302,209	**562,020,209**
Equity and Liabilities			
Unit capital	2	182,649,300	189,579,200
Reserves and surplus	3	173,251,890	186,056,050
Provision for marketable investment		165,364,723	165,364,723
Total equity		**521,265,913**	**540,999,973**
Current liabilities	4	20,036,296	21,020,236
		541,302,209	**562,020,209**
Net Asset Value (NAV)			
At cost price		**285.39**	**285.37**
At market price		**174.53**	**168.41**

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		1,430,928	2,242,811
Profit on sale of unit certificate		2,099,801	-
Premium Income		194,260	165,760
Dividend from investment in shares		2,563,205	3,258,364
		6,288,194	**5,666,935**
Expenses			
Management fee		1,575,993	1,831,252
Trusteeship fee		79,861	96,878
Custodian fee		81,946	99,664
Annual fees		77,044	53,382
Unit sales commission		1,583	1,606
Audit fee		4,313	3,000
Other operating expenses	5	59,184	116,338
		1,879,924	**2,202,120**
Net Profit for the period		**4,408,270**	**3,464,815**
Earnings Per Unit		**2.41**	**1.63**

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

Particulars	Unit Capital	Unit Premium reserve	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	**189,579,200**	**163,202,956**	**5,505,271**	**165,364,723**	**17,347,823**	**540,999,973**
Unit Capital	(6,929,900)	-	-	-	-	(6,929,900)
Unit Premium reserve	-	(4,889,782)	-	-	-	(4,889,782)
Last year dividend	-	-	(2,570,352)	-	(9,752,296)	(12,322,648)
Net profit after tax	-	-	-	-	4,408,270	4,408,270
Balance as at September 30, 2016	**182,649,300**	**158,313,174**	**2,934,919**	**165,364,723**	**12,003,797**	**521,265,913**
Balance as at July 01, 2015	**215,490,900**	**184,014,456**	**15,600,000**	**160,290,000**	**12,247,772**	**587,643,128**
Unit Capital	(2,442,400)	-	-	-	-	(2,442,400)
Unit Premium reserve	-	(1,987,072)	-	-	-	(1,987,072)
Dividend equalization Reserve	-	-	(6,216,581)	-	6,216,581	-
Last year dividend	-	-	-	-	(10,774,545)	(10,774,545)
Last year adjustment	-	-	-	-	(104,281)	(104,281)
Net profit after tax	-	-	-	-	3,464,815	3,464,815
Balance as at September 30, 2015	**213,048,500**	**182,027,384**	**9,383,419**	**160,290,000**	**11,050,342**	**575,799,645**

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	3,897,787	5,398,864
Premium Income	194,260	165,760
Expenses	(198,365)	(547,712)
Net cash inflow/(outflow) from operating activities	**3,893,682**	**5,016,912**
Cash flow from investing activities		
Sales of shares-marketable investment	12,709,674	24,253,920
Purchase of shares-marketable investment	(2,796,807)	(21,596,329)
Net cash inflow/(outflow) from investing activities	**9,912,867**	**2,657,591**
Cash flow from financing activities		
Unit capital sold	3,885,200	3,315,200
Unit capital surrendered	(10,815,100)	(5,757,600)
Premium received on sales	2,680,788	2,619,008
Premium refunded on surrender	(7,570,570)	(4,606,080)
Dividend paid	(10,580,004)	(10,576,444)
Net cash inflow/(outflow) from financing activities	**(22,399,686)**	**(15,005,916)**
Increase/(Decrease) in cash	**(8,593,137)**	**(7,331,413)**
Cash equivalent at beginning of the period	14,061,567	17,306,280
Cash equivalent at end of the period	**5,468,430**	**9,974,867**
Net Operating Cash Flow Per Unit (NOCFPU)	**2.13**	**2.35**

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	963,801	2,298,383
	963,801	**2,298,383**
2. Unit capital		
Balance as on 1 July	189,579,200	215,490,900
Add: unit sold during the year	3,885,200	10,558,000
	193,464,400	226,048,900
Less: unit surrender by holder	10,815,100	36,469,700
Balance as on 30 June	**182,649,300**	**189,579,200**
3. Reserves & Surplus		
Retained Earnings	7,595,527	7,595,527
Unit premium reserve	158,313,174	163,202,956
Dividend equalization fund	2,934,919	5,505,271
Net profit for the year	4,408,270	9,752,296
	173,251,890	**186,056,050**
4. Current liabilities		
Management fee payable to ICB AMCL	8,636,809	7,060,816
Trustee fee payable to ICB	79,861	-
Custodian fee payable to ICB	448,774	366,828
Annual fee pyble to BSEC	77,044	146,170
Commission payable to agents	5,217	3,634
Audit fee	21,563	17,250
Dividend payable	5,190,151	3,447,507
Payable for purchase of share	5,524,986	9,933,129
Other liabilities	51,891	44,902
	20,036,296	**21,020,236**

	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
5. Other Operating Expenses		
Bank charge & excise duty	-	450
Advertisement	56,484	90,519
CDBL Charges	2,700	10,401
Others	-	14,968
	59,184	**116,338**

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