ICB AMCL CONVERTED FIRST 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 Converted First 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		498,498,465	529,661,909
Cash at bank		22,563,080	26,420,095
Other current assets	1	7,427,618	3,473,152
Deferred revenue expenditure		1,450,200	1,540,838
		529,939,363	**561,095,994**
Equity and Liabilities			
Unit capital	2	450,289,180	470,467,720
Reserves and surplus	3	34,869,719	52,124,454
Provision for marketable investment		19,678,558	19,678,558
Total equity		**504,837,457**	**542,270,732**
Current liabilities	4	25,101,906	18,825,262
		529,939,363	**561,095,994**
Net Asset Value (NAV)			
At cost price		**11.21**	**11.53**
At market price		**8.71**	**8.71**

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		3,716,393	12,166,468
Dividend from investment in shares		3,577,641	2,569,549
Premium income		234,193	253,062
		7,528,227	**14,989,079**
Expenses			
Management fee		1,965,418	2,231,965
Trusteeship fee		105,822	123,592
Custodian fee		96,660	119,154
Annual fee		104,530	123,907
Audit fee		4,313	3,000
Unit sales commission		8,943	9,913
Other operating expenses	5	61,858	118,473
Preliminary expenses written off		90,637	90,637
		2,438,181	**2,820,641**
Net Profit for the period		**5,090,046**	**12,168,438**
Earnings Per Unit		**0.11**	**0.25**

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

Particulars	Unit Capital	Unit Premium reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	**470,467,720**	**11,695,188**	**19,678,558**	**40,429,266**	**542,270,732**
Unit Capital	(20,178,540)	-	-	-	(20,178,540)
Unit Premium reserve	-	1,178,605	-	-	1,178,605
Last year dividend	-	-	-	(23,523,386)	(23,523,386)
Net profit after tax	-	-	-	5,090,046	5,090,046
Balance as at September 30, 2016	**450,289,180**	**12,873,793**	**19,678,558**	**21,995,926**	**504,837,457**
Balance as at July 01, 2015	**495,159,930**	**11,765,426**	**19,600,000**	**30,952,407**	**557,477,763**
Unit Capital	(82,620)	-	-	-	(82,620)
Unit Premium reserve	-	(74,238)	-	-	(74,238)
Last year dividend	-	-	-	(24,757,997)	(24,757,997)
Last year adjustment	-	-	-	(54,000)	(54,000)
Net profit after tax	-	-	-	12,168,438	12,168,438
Balance as at September 30, 2015	**495,077,310**	**11,691,188**	**19,600,000**	**18,308,848**	**544,677,346**

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	5,175,091	4,313,013
Premium income	234,193	253,062
Expenses	(56,447)	(651,016)
Net cash inflow/(outflow) from operating activities	**5,352,837**	**3,915,059**
Cash flow from investing activities		
Sales of shares-marketable investment	46,328,869	65,739,716
Purchase of shares-marketable investment	(16,721,491)	(73,067,932)
Net cash inflow/(outflow) from investing activities	**29,607,378**	**(7,328,216)**
Cash flow from financing activities		
Unit capital sold	7,806,430	8,435,390
Unit capital surrendered	(27,984,970)	(8,518,010)
Premium received on sales	(780,343)	-
Premium refunded on surrender	1,958,948	(74,238)
Dividend paid	(19,817,295)	(23,039,568)
Net cash inflow/(outflow) from financing activities	**(38,817,230)**	**(23,196,426)**
Increase/(Decrease) in cash	**(3,857,015)**	**(26,609,583)**
Cash equivalent at beginning of the period	26,420,095	49,032,638
Cash equivalent at end of the period	**22,563,080**	**22,423,055**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.12**	**0.08**

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	1,669,416	2,918,083
Security and other deposit	100,000	100,000
Annual fee paid advance	-	69,325
Receivable from ISTCL for sale of shares	5,658,202	385,744
	7,427,618	**3,473,152**
2. Unit capital		
Balance as on 1 July	470,467,720	495,159,930
Add: unit sold during the year	7,806,430	14,245,390
	478,274,150	509,405,320
Less: unit surrender by holder	27,984,970	38,937,600
Balance as on 30 June	**450,289,180**	**470,467,720**
3. Reserves & Surplus		
Retained Earnings	16,905,880	5,994,237
Unit premium reserve	12,873,793	11,695,188
Net profit for the year	5,090,046	34,435,029
	34,869,719	**52,124,454**
4. Current liabilities		
Management fee payable to ICB AMCL	10,719,089	8,753,671
Trustee fee payable to ICB	105,822	-
Custodian fee payable to ICB	525,414	428,754
Annual fee payable to SEC	35,204	-
Audit fee payable	21,563	17,250
Unit sales commission payable	26,065	17,122
Share application money refundable	45,000	45,000
Other expenses payable	77,300	71,890
Suspense	358,908	10,125
Dividend payable	13,187,541	9,481,450
	25,101,906	**18,825,262**

	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
5. Other Operating Expenses		
Bank charge & excise duty	150	2,630
Advertisement	54,757	90,519
CDBL Charge	6,951	10,356
Others	-	14,968
	61,858	**118,473**

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