ICB AMCL ISLAMIC 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 Islamic 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		378,854,021	350,302,164
Cash at bank		38,642,542	56,690,220
Other current assets	1	1,679,244	349,900
Deferred revenue expenditure		2,143,807	2,237,016
		421,319,614	**409,579,300**
Equity and Liabilities			
Unit capital	2	381,357,180	351,151,440
Reserves and surplus	3	12,530,261	37,197,209
Provisions		2,920,251	2,920,251
Total equity		**396,807,692**	**391,268,900**
Current liabilities	4	24,511,922	18,310,400
		421,319,614	**409,579,300**
Net Asset Value (NAV)			
At cost price		**10.41**	**11.14**
At market price		**10.29**	**10.87**

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 29, 2015 to September 30,2015
Income			
Profit on sale of investments		2,810,638	5,529,788
Premium Income on Sale of Unit Certificates		1,396,204	254,701
Dividend from investment in shares		1,166,412	4,343,921
Profit on bank deposit		26,153	2,134,893
Other		18	-
		5,399,425	**12,263,303**
Expenses			
Management fee		1,463,974	659,527
Trusteeship fee		70,801	3,078
Custodian fee		68,590	2,944
Annual fees		94,850	40,706
Audit fee		4,313	4,313
Unit sales commission		2,921	11,936
Amortization of preliminary exp.		93,210	93,210
Other operating expenses	5	71,889	64,750
		1,870,548	**880,464**
Net Profit for the period		**3,528,877**	**11,382,839**
Earnings Per Unit		**0.09**	**0.70**

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

Particulars	Unit Capital	Unit Premium reserve	Provisions	Retained Earnings	Total Equity
Balance as at July 01, 2016	**351,151,440**	**2,133,813**	**2,920,251**	**35,063,396**	**391,268,900**
Unit Capital	30,205,740	-	-	-	30,205,740
Unit Premium reserve	-	(103,710)	-	-	(103,710)
Last year dividend	-	-	-	(28,092,115)	(28,092,115)
Net profit after tax	-	-	-	3,528,877	3,528,877
Balance as at September 30, 2016	**381,357,180**	**2,030,103**	**2,920,251**	**10,500,158**	**396,807,692**
Balance as at July 29, 2015	**100,000,000**	**-**	**1,131,696,888**	**1,140,619**	**1,232,837,507**
Unit Capital	62,823,840	-	-	-	62,823,840
Provisions	-	-	(1,130,674,122)	-	(1,130,674,122)
Last year adjustment	-	-	-	(1,067,926)	(1,067,926)
Net profit after tax	-	-	-	11,382,839	11,382,839
Balance as at September 30, 2015	**162,823,840**	**-**	**1,022,766**	**11,455,532**	**175,302,138**

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

Particulars	July 01, 2015 to September 30,2015	July 29, 2015 to September 30,2015
Cash flow from operating activities		
Dividend from investment in shares	741,497	5,012,830
Profit on bank deposit	26,153	2,134,893
Premium Income on Sale of Unit Certificates	1,396,204	254,701
Other	18	-
Expenses	(180,315)	(1,239,581)
Net cash inflow/(outflow) from operating activities	**1,983,557**	**6,162,843**
Cash flow from investing activities		
Sales of shares-marketable investment	32,309,616	19,408,786
Purchase of shares-marketable investment	(60,118,585)	(24,664,446)
Net cash inflow/(outflow) from investing activities	**(27,808,969)**	**(5,255,660)**
Cash flow from financing activities		
Unit capital sold	46,590,130	19,466,340
Unit capital surrendered	(16,384,390)	(35,336,380)
Premium received on sales	1,500	-
Premium refunded on surrender	(105,210)	-
Dividend paid	(22,324,296)	(393,350)
Net cash inflow/(outflow) from financing activities	**7,777,734**	**(16,263,390)**
Increase/(Decrease) in cash	**(18,047,678)**	**(15,356,207)**
Cash equivalent at beginning of the period	56,690,220	34,227,747
Cash equivalent at end of the period	**38,642,542**	**18,871,540**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.05**	**0.38**

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

	September 30,2015 (Taka)	June 30,2016 (Taka)
1. Other current assets		
Dividend receivable	574,815	149,900
Security deposit to CDBL	200,000	200,000
Receivable from sale of shares	904,429	-
	1,679,244	**349,900**
2. Unit capital		
Opening balance	351,151,440	100,000,000
Add: Unit conversion	-	78,693,880
Add: Unit sold during the year	46,590,130	223,324,460
	397,741,570	402,018,340
Less: unit surrender by holder	16,384,390	50,866,900
Balance as on 30 June	**381,357,180**	**351,151,440**
3. Reserves & Surplus		
Unit premium reserve	2,030,103	2,133,813
Retained Earnings	6,971,281	72,693
Net profit for the year	3,528,877	34,990,703
	12,530,261	**37,197,209**
4. Current liabilities		
Management fee payable to ICB AMCL	5,536,718	4,072,744
Conversion fee payable to ICB AMCL	1,600,000	1,600,000
Trustee fee payable to ICB	70,801	-
Custodian fee payable to ICB	255,754	187,164
Annual fee payable to BSEC	94,850	103,339
Audit fee payable	21,563	17,250
Unit sales commission payable	45,033	42,111
Payable to ISTCL	-	1,163,321
Share application money refundable	319,425	319,425
Other expenses payable	27,413	32,500
Dividend payable	16,540,365	10,772,546
	24,511,922	**18,310,400**

	July 01, 2016 to September 30,2016	July 29, 2015 to September 30,2015
5. Other Operating Expenses		
Printing and stationary	-	45,975
Advertisement	56,484	-
CDBL Charges	13,672	1,827
Bank charge & excise duty	1,733	16,948
	71,889	**64,750**

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