



ICB AMCL FIRST NRB 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 First NRB 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		302,100,968	336,319,791
Cash at bank		10,423,081	10,984,095
Other current assets	1	13,291,885	1,277,086
		325,815,934	348,580,972
Capital and Liabilities			
Unit capital		100,000,000	100,000,000
Reserves and surplus	2	30,362,441	62,350,042
Provision for marketable investment		172,719,157	172,719,157
Total equity		303,081,598	335,069,199
Current liabilities	3	22,734,336	13,511,773
		325,815,934	348,580,972
Net Asset Value (NAV)			
At cost price		30.31	33.51
At market price		19.02	21.24

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		3,313,616	7,787,885
Profit on sale of Unit certificate		226,512	-
Dividend from investment in shares		586,323	1,142,022
Interest income		310,200	-
		4,436,651	8,929,907
Expenses			
Management fee		1,093,816	1,252,163
Trusteeship fee		25,000	25,000
Custodian fee		49,841	56,196
Annual fees		47,906	25,000
Listing fees		25,000	20,000
Audit fee		4,313	3,000
Other operating expenses	4	65,976	81,046
Preliminary expenses written off		-	19,772
		1,311,852	1,482,177
Net Profit for the period		3,124,799	7,447,730
Earnings Per Unit		0.31	0.74

STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD 1 JULY 2016 to 30 SEPTEMBER 2016

Particulars	Unit Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	100,000,000	14,500,000	172,719,157	47,850,042	335,069,199
Last year dividend	-	(14,336,944)	-	(20,663,056)	(35,000,000)
Last year adjustment	-	-	-	(112,400)	(112,400)
Net profit after tax	-	-	-	3,124,799	3,124,799
Balance as at September 30, 2016	100,000,000	163,056	172,719,157	30,199,385	303,081,598
Balance as at July 01, 2015	100,000,000	14,500,000	172,548,951	59,269,507	346,318,458
Last year dividend	-	-	-	(32,000,000)	(32,000,000)
Last year adjustment	-	-	-	(36,159)	(36,159)
Net profit after tax	-	-	-	7,447,730	7,447,730
Balance as at September 30, 2015	100,000,000	14,500,000	172,548,951	34,681,078	321,730,029

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	1,343,214	2,810,974
Interest income	310,200	-
Expenses	(186,945)	(301,779)
Net cash inflow/(outflow) from operating activities	1,466,469	2,509,195
Cash flow from investing activities		
Sales of shares-marketable investment	46,607,846	25,770,253
Purchase of shares-marketable investment	(22,737,321)	(14,190,587)
Share application money refunded	10,000,000	-
Share application money deposited	(10,000,000)	-
Net cash inflow/(outflow) from investing activities	23,870,525	11,579,666
Cash flow from financing activities		
Dividend paid	(25,898,008)	(22,658,049)
Refundable (share) application	-	728,500
Net cash inflow/(outflow) from financing activities	(25,898,008)	(21,929,549)
Increase/(Decrease) in cash	(561,014)	(7,840,688)
Cash equivalent at beginning of the period	10,984,095	36,532,292
Cash equivalent at end of the period	10,423,081	28,691,604
Net Operating Cash Flow Per Unit (NOCFPU)	0.15	0.25

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	320,195	1,077,086
Securities and other deposits	200,000	200,000
Receivable form ISTCL	12,771,690	-
	13,291,885	1,277,086
2. Reserves & Surplus		
Retained Earnings	27,074,586	27,186,986
Dividend equalization fund	163,056	14,500,000
Net profit for the year	3,124,799	20,663,056
	30,362,441	62,350,042
3. Current liabilities		
Management fee payable to ICB AMCL	5,694,403	4,600,587
Trustee fee payable to ICB	25,000	-
Custodian fee payable to ICB	263,654	213,813
Annual fee payable	47,906	-
Listing fee payable	25,000	-
Audit fee	2,063	15,000
Share application money refundable	376,386	376,386
Payable for share purchase	-	1,116,737
Dividend Payable	16,277,801	7,175,809
Other	22,123	13,441
	22,734,336	13,511,773
	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
4. Other Operating Expenses		
Advertisement	56,484	70,947
CDBL Charges	9,492	6,118
Bank charge	-	150
Others	-	3,831
	65,976	81,046
Sd/- Chief Executive Officer & Company Secretary	Sd/- Chairman of Trustee Committee	
Sd/- Head of Finance & Accounts	Sd/- Member-Secretary of Trustee Committee	