BANGLADESH 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 BANGLADESH FUND for the period ended September 30, 2017 are appended below:

Statement of Financial Position (Un-audited)
As at September 30, 2017

Particulars	September 30, 2017 (Taka)	June 30, 2017 (Taka)
ASSETS		
Marketable Investments - at Cost	19,658,070,902	19,374,454,382
Non-listed share-at cost (Re-stated) *	360,600,000	360,600,000
Cash and Cash Equivalents	183,848,495	1,184,950,884
Other Current Assets	23,108,079	59,665,828
Deferred Revenue Expenditure	216,805,364	247,777,561
	20,442,432,840	**21,227,448,655**
CAPITAL AND LIABILITIES		
Share Holders Equity	**20,124,495,490**	**20,942,513,442**
Unit Capital	17,945,382,100	17,957,766,400
Reserves and Surplus	957,729,459	1,853,363,111
Provision for Marketable Investments	1,221,383,931	1,131,383,931
Current Liabilities	317,937,350	284,935,213
	20,442,432,840	**21,227,448,655**
Net Asset Value (NAV) Per Unit:		
At Cost Price (re-stated)	**112.14**	**116.62**
At Market Price	**103.04**	**104.33**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period July 01, 2017 to September 30, 2017

Particulars	July 01, 2017 to September 30, 2017	July 01, 2016 to September 30, 2016
INCOME		
Net Profit on Sale of Investments	365,748,964	169,511,978
Dividend Income	108,484,530	89,383,933
Interest on Bank Deposits and Bonds	2,275,000	-
Premium on Sale of Units	1,134,597	927,810
	477,643,091	**259,823,721**
EXPENSES		
Management Fee	70,576,908	63,972,012
Trusteeship Fee	4,705,127	4,264,801
Custodian Fee	4,580,708	3,921,174
Annual Fee	4,675,956	4,322,781
Audit Fee	14,375	14,375
Commission to Agents	22,434	37,338
Other Operating Expenses	512,801	382,639
Deferred Revenue Expenditure Written off	30,972,197	30,972,197
	116,060,506	**107,887,317**
Profit Before Provision	**361,582,585**	**151,936,404**
Provision for Marketable Investments	90,000,000	-
Net Profit After Provision	**271,582,585**	**151,936,404**
Earnings Per Unit	**1.51**	**0.87**

Statement of Changes in Equity (Un-audited)
For the period July 01, 2017 to September 30, 2017

Particulars	Unit Capital	Unit Premium reserve	Dividend equalization Reserve	Provision for Marketable Investments	Revaluation reserve for non-listed	Retained Earnings	Total Equity
Balance as at July 01, 2017	**17,957,766,400**	**36,105,541**	**300,000,000**	**1,131,383,931**	**91,030,188**	**1,517,257,570**	**21,033,543,630**
Unit Capital	(12,384,300)	-	-	-	-	-	(12,384,300)
Unit Premium reserve	-	97,731	-	-	-	-	97,731
Last year dividend	-	-	-	-	-	(1,167,254,816)	(1,167,254,816)
Last year adjustment	-	-	-	-	-	(59,152)	(59,152)
Provision for marketable investment	-	-	-	90,000,000	-	-	90,000,000
Net profit after tax	-	-	-	-	-	271,582,585	271,582,585
Balance as at September 30, 2017	**17,945,382,100**	**36,203,272**	**300,000,000**	**1,221,383,931**	**91,030,188**	**621,526,187**	**20,215,525,678**
Balance as at July 01, 2016	**17,828,127,300**	**40,273,235**	**300,000,000**	**1,063,508,479**	**216,504,865**	**1,419,702,332**	**20,868,116,211**
Unit Capital	9,698,000	-	-	-	-	-	9,698,000
Unit Premium reserve	-	222,620	-	-	-	-	222,620
Revaluation reserve for non-listed share	-	-	-	-	27,106,711		27,106,711
Last year dividend	-	-	-	-	-	(1,158,828,274)	(1,158,828,274)
Net profit after tax	-	-	-	-	-	151,936,404	151,936,404
Balance as at September 30, 2016	**17,837,825,300**	**40,495,855**	**300,000,000**	**1,063,508,479**	**243,611,576**	**412,810,462**	**19,898,251,672**

Statement of Cash Flows (Un-audited)
For the period July 01, 2017 to September 30, 2017

Particulars	July 01, 2017 to September 30, 2017	July 01, 2016 to September 30, 2016
Cash Flow from Operating Activities		
Dividend from Investment in Shares	133,396,059	96,381,966
Interest on Bank Deposits and Bonds	5,250,000	-
Premium Income on Unit Sold	1,134,597	927,810
Expenses	(277,943,360)	(120,717,805)
Net Cash Inflow/(Outflow) from Operating Activities	**(138,162,704)**	**(23,408,029)**
Cash Flow from Investing Activities		
Sales of Shares - Marketable Investments	1,958,384,519	1,753,779,800
Purchase of Shares - Marketable Investments	(1,876,252,075)	(1,304,617,903)
Share Application Money Deposited	-	(20,000,000)
Share Application Money Refunded	8,000,000	20,000,000
Net Cash Inflow/(Outflow) from Investing Activities	**90,132,444**	**449,161,897**
Cash Flow from Financing Activities		
Unit Capital Sold	37,819,900	31,447,300
Unit Capital Surrendered	(50,204,200)	(21,749,300)
Premium Received on Sales	(1,408,395)	(370,870)
Premium Refunded on Surrender	1,506,126	593,490
Dividend Paid	(940,785,560)	(661,836,741)
Net Cash Inflow/(Outflow) from Financing Activities	**(953,072,129)**	**(651,916,121)**
Net Cash Flow Increase/(Decrease)	**(1,001,102,389)**	**(226,162,253)**
Cash & Cash Equivalent at Beginning of the year	1,184,950,884	553,808,831
Cash & Cash Equivalent at End of the year	**183,848,495**	**327,646,578**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.77)**	**(0.13)**

Sd/-
Chief Executive Officer/Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee

"The details of the published quarterly financial statements can be available in the web-site of the company. The address of the web-site is www.icbamcl.com.bd".