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 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		
Investment in securities -at cost	498,699,130	505,714,688
Cash at bank	18,580,702	20,874,539
Other current assets	701,234	9,361,960
Deferred revenue expenditure	997,013	1,087,650
	518,978,079	**537,038,837**
Equity and Liabilities		
Equity		
Unit capital	423,664,520	428,258,020
Reserves and surplus	46,238,578	63,499,769
Provision for Marketable Investments	30,678,558	25,678,558
	500,581,656	**517,436,347**
Current liabilities	18,396,423	19,602,490
	518,978,079	**537,038,837**
Net Asset Value (NAV)		
At cost price	**11.82**	**12.08**
At market price	**10.69**	**10.95**

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	13,292,796	3,716,393
Dividend from investment in shares	2,505,964	3,577,641
Premium on sale of units	237,819	234,193
Total income	**16,036,579**	**7,528,227**
Expenses		
Management fee	2,155,911	1,965,418
Trusteeship fee	118,522	105,822
Custodian fee	118,058	96,660
Annual fee	115,092	104,530
Audit fee	4,313	4,313
Commission to agents	9,496	8,943
Other operating expenses	113,457	61,858
Preliminary expenses written off	90,637	90,637
Total expenses	**2,725,486**	**2,438,181**
Profit before provision	**13,311,093**	**5,090,046**
Provision for marketable investments	5,000,000	-
Net profit for the year	**8,311,093**	**5,090,046**
Earnings Per Unit	**0.20**	**0.11**

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

Particulars	Unit Capital	Unit Premium reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2017	**428,258,020**	**14,383,889**	**25,678,558**	**49,115,880**	**517,436,347**
Unit Capital	(4,593,500)	-	-	-	(4,593,500)
Unit Premium reserve	-	58,534	-	-	58,534
Provision for marketable investment	-	-	5,000,000	-	5,000,000
Last year dividend				(25,695,481)	(25,695,481)
Last year adjustment	-	-	-	64,663	64,663
Net profit after tax	-	-	-	8,311,093	8,311,093
Balance as at September 30, 2017	**423,664,520**	**14,442,423**	**30,678,558**	**31,796,155**	**500,581,656**
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
Provision for marketable investment	-	-	-	-	-
Last year dividend	-	-	-	(23,523,386)	(23,523,386)
Last year adjustment	-	-	-	-	-
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**

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	3,119,125	5,175,091
Premium income on unit sold	237,819	234,193
Expenses	(8,293,507)	(56,447)
Net cash inflow/(outflow) from operating activities	**(4,936,563)**	**5,352,837**
Cash flow from investing activities		
Sales of shares-marketable investment	107,687,771	46,328,869
Purchase of shares-marketable investment	(87,379,417)	(16,721,491)
Share application money refunded	8,000,000	-
Net cash inflow/(outflow) from investing activities	**28,308,354**	**29,607,378**
Cash flow from financing activities		
Unit capital sold	7,927,290	7,806,430
Unit capital surrendered	(12,520,790)	(27,984,970)
Premium received on sales	375,625	(780,343)
Premium refunded on surrender	(317,091)	1,958,948
Dividend paid	(21,130,662)	(19,817,295)
Net cash inflow/(outflow) from financing activities	**(25,665,628)**	**(38,817,230)**
Net cash flow increase/(decrease)	**(2,293,837)**	**(3,857,015)**
Cash equivalent at beginning of the year	20,874,539	26,420,095
Cash equivalent at end of the year	**18,580,702**	**22,563,080**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.12)**	**0.12**

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”.