ICB AMCL SONALI BANK LIMITED 1ST 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 SONALI BANK LIMITED 1ST MUTUAL 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	1,091,378,119	1,140,477,236
Cash at bank	19,199,669	15,285,195
Other current assets	7,394,463	16,770,327
	1,117,972,251	**1,172,532,758**
Capital and Liabilities		
Share Holders Equity	**1,099,840,687**	**1,150,366,391**
Unit capital	1,000,000,000	1,000,000,000
Reserve and surplus	49,752,524	105,278,228
Provision for Marketable Investments	50,088,163	45,088,163
Current liabilities	18,131,564	22,166,367
	1,117,972,251	**1,172,532,758**
Net Asset Value (NAV) Per Unit		
At cost price	**11.00**	**11.50**
At market price	**10.33**	**10.44**

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	21,294,845	7,649,891
Profit on sale of unit certificate	-	4,213,689
Dividend from investment in shares	7,956,924	5,881,708
Interest on bank deposits and bonds	-	126,389
Total income	**29,251,769**	**17,871,677**
Expenses		
Management fee	3,726,404	3,223,687
Trusteeship fee	187,500	250,000
Custodian fee	260,976	212,282
Listing fee	250,000	250,000
Annual fee	260,210	215,637
Audit fee	7,188	4,313
Other operating expenses	93,092	206,200
Total expenses	**4,785,370**	**4,362,119**
Profit before provision	**24,466,399**	**13,509,558**
Provision for marketable investments	5,000,000	-
Net profit for the year	**19,466,399**	**13,509,558**
Earnings Per Unit	**0.19**	**0.14**

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

Particulars	Share Capital	Provision for Marketable investment	Dividend equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2017	**1,000,000,000**	**45,088,163**	**14,850,745**	**90,427,483**	**1,150,366,391**
Provision for Marketable Investments	-	5,000,000		-	5,000,000
Last year adjustment	-	-		7,897	7,897
Last year dividend	-	-		(75,000,000)	(75,000,000)
Net profit after tax	-	-		19,466,399	19,466,399
Balance as at September 30, 2017	**1,000,000,000**	**50,088,163**	**14,850,745**	**34,901,779**	**1,099,840,687**
Balance as at July 01, 2016	**1,000,000,000**	**44,868,811**	**-**	**96,486,154**	**1,141,354,965**
Dividend Equalization Reserve		-	14,850,745	(14,850,745)	-
Last year dividend	-	-		(75,000,000)	(75,000,000)
Net profit after tax	-	-		13,509,558	13,509,558
Balance as at September 30, 2016	**1,000,000,000**	**44,868,811**	**14,850,745**	**20,144,967**	**1,079,864,523**

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	9,072,578	6,900,599
Interest on bank deposits and bonds	-	875,000
Expenses	(14,757,289)	(239,039)
Net cash inflow/(outflow) from operating activities	**(5,684,711)**	**7,536,560**
Cash flow from investing activities		
Sales of shares-marketable investment	121,910,361	89,062,360
Purchase of shares-marketable investment	(51,516,399)	(111,993,083)
Share application money deposited	-	(55,000,000)
Share application money refunded	8,000,000	55,000,000
Net cash inflow/(outflow) from investing activities	**78,393,962**	**(22,930,723)**
Cash flow from financing activities		
Dividend paid	(68,794,777)	(67,662,346)
Net cash inflow/(outflow) from financing activities	**(68,794,777)**	**(67,662,346)**
Net cash flow increase/(decrease)	**3,914,474**	**(83,056,509)**
Cash equivalent at beginning of the year	15,285,195	105,350,911
Cash equivalent at end of the year	**19,199,669**	**22,294,402**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.06)**	**0.08**

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".