



ICB AMCL 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 3rd quarterly un-audited accounts of the ICB AMCL UNIT FUND for the period ended 31 March 2017 are appended below:

STATEMENT OF FINANCIAL POSITION (Un-audited) AS AT 31 MARCH 2017						
Particulars	Notes	March 31,2017 (Taka)	June 30,2016 (Taka)			
Assets						
Marketable investment -at cost		7,436,419,198	6,961,549,978			
Cash at bank		315,085,098	367,256,376			
Other current assets	1	51,563,992	33,774,392			
		7,803,068,288	7,362,580,746			
Capital and Liabilities						
Unit capital	2	2,805,977,100	2,574,755,900			
Reserves and surplus	3	4,025,966,636	3,808,257,363			
Provision for marketable investments		900,430,881	900,430,881			
Current liabilities	4	70,693,671	79,136,602			
		7,803,068,288	7,362,580,746			
Net Asset Value (NAV)						
At cost price		275.57	282.88			
At market price		261.71	224.11			
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-audited) FOR THE PERIOD 1 JULY 2016 to 31 MARCH 2017						
Particulars	Notes	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016	January 01,2017 to March 31, 2017	January 01,2016 to March 31, 2016	
Income						
Profit on sale of investments		303,957,344	289,191,497	169,608,412	65,059,288	
Profit on sale of Unit certificate		39,227,225	-	13,684,656	-	
Dividend from investment in shares		138,902,699	110,304,206	47,877,691	39,424,866	
Premium on sale of units		19,342,750	19,093,745	9,050,220	3,254,920	
Interest on bank deposits		12,508,233	6,454,250	959,822	158,171	
Others		2,150	2,600	50	1,750	
Total Income		513,940,401	425,046,298	241,180,851	107,898,995	
Expenses						
Management fee		47,228,428	44,303,685	15,898,704	15,156,199	
Trusteeship fee		4,422,569	4,128,999	1,491,240	1,415,894	
Custodian fee		4,631,363	4,110,548	1,709,211	1,365,347	
Annual fee		4,568,649	1,856,003	1,472,109	622,631	
Audit fee		12,938	11,250	4,313	3,750	
Unit sales commission		1,058,227	576,061	694,476	96,831	
Other expenses	5	834,096	1,139,640	268,418	336,116	
Total Expenses		62,756,270	56,126,186	21,538,471	18,996,768	
Profit before provision		451,184,131	368,920,112	219,642,380	88,902,227	
Provision for marketable investment		-	25,000,000	-	-	
Net Profit for the period		451,184,131	343,920,112	219,642,380	88,902,227	
Earnings Per Unit		16.08	13.90	7.36	3.52	
STATEMENT OF CHANGES IN EQUITY (Un-audited) FOR THE PERIOD 1 JULY 2016 to 31 MARCH 2017						
Particulars	Unit Capital	Unit Premium reserve	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	2,574,755,900	3,211,345,061	30,552,818	900,430,881	566,359,484	7,283,444,144
Unit Capital	231,221,200	-	-	-	-	231,221,200
Unit Premium reserve	-	281,720,073	-	-	-	281,720,073
Last year dividend	-	-	(21,137,035)	-	(493,814,146)	(514,951,181)
Last year adjustment	-	-	-	-	(243,750)	(243,750)
Net profit after tax	-	-	-	-	451,184,131	451,184,131
Balance as at March 31, 2017	2,805,977,100	3,493,065,134	9,415,783	900,430,881	523,485,719	7,732,374,617
Statement of Changes in Equity (Un-audited) For the period July 01, 2015 to March 31, 2016						
Balance as at July 01, 2015	2,237,639,300	2,772,724,711	97,500,000	827,200,000	632,160,102	6,567,224,113
Unit Capital	237,031,400	-	-	-	-	237,031,400
Unit Premium reserve	-	306,701,727	-	-	-	306,701,727
Dividend equalization Reserve	-	-	(66,947,182)	-	66,947,182	-
Provision for marketable investment	-	-	-	25,000,000	-	25,000,000
Last year dividend	-	-	-	-	(626,539,004)	(626,539,004)
Last year adjustment	-	-	-	-	(22,192)	(22,192)
Net profit after tax	-	-	-	-	343,920,112	343,920,112
Balance as at March 31, 2016	2,474,670,700	3,079,426,438	30,552,818	852,200,000	416,466,200	6,853,316,156
STATEMENT OF CASH FLOWS (Un-audited) FOR THE PERIOD 1 JULY 2016 to 31 MARCH 2017						
Particulars			July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016		
Cash flow from operating activities						
Dividend from investment in shares			139,099,706	112,379,334		
Interest on bank deposits			12,508,233	7,607,028		
Premium income on unit sold			19,342,750	19,093,745		
Other income			2,150	2,600		
Expenses			(73,373,225)	(64,999,295)		
Cash flow from investing activities			97,579,614	74,083,412		
Purchase of shares-marketable investment			(2,075,517,753)	(1,968,993,472)		
Sale of shares-marketable investment			1,925,604,394	1,673,374,517		
Share application money deposited			(155,000,000)	(136,120,000)		
Share application money refunded			155,000,000	136,120,000		
Net cash in flow/(outflow) from investing activities			(149,913,359)	(295,618,955)		
Cash flow from financing activities						
Unit capital sold			386,855,000	381,874,900		
Unit capital surrendered			(155,633,800)	(144,843,500)		
Premium received on sales			469,998,328	494,998,277		
Premium refunded on surrender			(188,278,255)	(188,296,550)		
Dividend paid			(512,778,806)	(624,424,029)		
Net cash in flow/(outflow) from financing activities			162,467	(80,690,902)		
Increase/(Decrease) in cash			(52,171,278)	(302,226,445)		
Cash equivalent at beginning of the period			367,256,376	355,761,567		
Cash equivalent at end of the period			315,085,098	53,535,122		
Net Operating Cash Flow Per Unit (NOCFPU)			3.48	2.99		

Notes to financial statements (Un-audited) For the period July 01, 2016 to March 31, 2017		
	March 31,2017 (Taka)	June 30,2016 (Taka)
1. Other current assets		
Dividend receivable	28,251,099	28,690,206
Receivable from sale of shares	23,312,893	5,084,186
	51,563,992	33,774,392
2. Unit capital		
Opening balance	2,574,755,900	2,237,639,300
Add: Unit sold during the year	386,855,000	540,628,700
	2,961,610,900	2,778,268,000
Less: Unit surrender by holder	155,633,800	203,512,100
Closing balance	2,805,977,100	2,574,755,900
3. Reserves & Surplus		
Retained Earnings	72,301,588	72,545,338
Dividend equalization fund	9,415,783	30,552,818
Unit premium reserve	3,493,065,134	3,211,345,061
Net Profit for the period	451,184,131	493,814,146
	4,025,966,636	3,808,257,363
4. Current liabilities		
Management fee payable to ICB AMCL	47,228,428	59,601,298
Trustee fee payable to ICB	1,588,938	-
Custodian fee payable to ICB	4,631,363	5,434,217
Annual fee payable to SEC	4,568,649	3,743,758
Commission payable to agents	1,058,228	805,777
Audit fee payable	12,938	17,250
Dividend payable	11,537,511	9,365,137
Others	67,616	169,165
	70,693,671	79,136,602
	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016
5. Other Operating Expenses		
Printing and stationary	74,000	41,600
Bank charge & excise duty	46,525	72,430
Advertisement	218,540	203,434
CDBL Charges	480,301	799,168
Others	14,730	23,008
	834,096	1,139,640
Sd/- Chief Executive Officer & Company Secretary	Sd/- Chairman of Trustee Committee	
Sd/- Head of Finance & Accounts	Sd/- Member-Secretary of Trustee Committee	