IFIL ISLAMIC MUTUAL FUND-1

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 IFIL ISLAMIC MUTUAL FUND-1 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		1,095,184,539	1,160,738,531
Cash at bank		51,850,504	46,293,641
Other current assets	1	18,249,805	9,616,992
		1,165,284,848	**1,216,649,164**
Capital and Liabilities			
Unit capital		1,000,000,000	1,000,000,000
Reserves and surplus	2	87,118,170	137,945,668
Provision for marketable investments		46,227,307	46,227,308
Provision for Interest Against Dividend		6,456,521	7,592,846
Current liabilities	3	25,482,850	24,883,343
		1,165,284,848	**1,216,649,164**
Net Asset Value (NAV)			
At cost price		**11.40**	**11.92**
At market price		**10.48**	**9.81**

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		54,260,423	56,829,023	15,454,610	10,553,865
Dividend from investment in shares		15,947,768	10,278,884	5,233,148	2,922,733
Profit on bank deposits		267,204	1,730,443	-	101,626
Total Income		**70,475,395**	**68,838,350**	**20,687,758**	**13,578,224**
Expenses					
Management fee		10,242,634	10,244,369	3,539,480	3,331,215
Trusteeship fee		750,000	750,000	250,000	250,000
Custodian fee		714,467	671,233	246,948	216,503
Annual fees		794,681	750,000	314,523	250,000
Listing fees		1,500,000	1,000,000	1,000,000	905,000
Audit fee		12,938	9,000	4,313	3,000
Shariah board advisory fee		50,600	56,750	-	-
Other expenses	5	395,103	496,570	88,675	224,760
Total Expenses		**14,460,423**	**13,977,922**	**5,443,939**	**5,180,478**
Net Profit for the period		**56,014,972**	**54,860,428**	**15,243,819**	**8,397,746**
Earnings Per Unit		**0.56**	**0.55**	**0.15**	**0.08**

STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD 1 JULY 2016 to 31 MARCH 2017

Particulars	Unit Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	**1,000,000,000**	**53,820,154**	**137,945,668**	**-**	**1,191,765,821**
Provisions	-	(1,136,326)	-	-	(1,136,326)
Last year dividend	-	-	(100,000,000)	-	(100,000,000)
Prior year adjusted	-	-	(6,842,470)	-	(6,842,470)
Dividend equalization reserve	-	-	(14,253,828)	14,253,828	-
Net profit after tax	-	-	56,014,972	-	56,014,972
Balance as at March 31, 2017	**1,000,000,000**	**52,683,828**	**72,864,342**	**14,253,828**	**1,139,801,998**

Statement of Changes in Equity (Un-audited)
For the period July 01, 2015 to March 31, 2016

Particulars	Unit Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2015	**1,000,000,000**	**51,613,724**	**124,135,192**	**-**	**1,175,748,916**
Provisions	-	(851,148)	-	-	(851,148)
Last year dividend	-	-	(100,000,000)	-	(100,000,000)
Prior year adjusted	-	-	(193,352)	-	(193,352)
Net profit after tax	-	-	54,860,428	-	54,860,428
Balance as at March 31, 2016	**1,000,000,000**	**50,762,576**	**78,802,268**	**-**	**1,129,564,844**

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	15,709,019	12,772,012
Profit on bank deposits	267,204	1,759,471
Expenses	(16,162,866)	(17,129,397)
Net cash inflow/(outflow) from operating activities	**(186,643)**	**(2,597,914)**
Cash flow from investing activities		
Purchase of shares-marketable investment	(207,223,162)	(140,530,128)
Sale of shares-marketable investment	311,781,443	179,976,869
Share application money deposited	(92,500,000)	(229,200,000)
Share application money refunded	92,500,000	229,200,000
Net cash in flow/(outflow) from investing activities	**104,558,281**	**39,446,741**
Cash flow from financing activities		
Refundable unit (share) application money	44,857	(45,132)
Dividend paid	(98,859,632)	(92,575,879)
Net cash in flow/(outflow) from financing activities	**(98,814,775)**	**(92,621,011)**
Increase/(Decrease) in cash	**5,556,863**	**(55,772,184)**
Cash equivalent at beginning of the period	46,293,641	138,611,072
Cash equivalent at end of the period	**51,850,504**	**82,838,888**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.002)**	**(0.03)**

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 receivables	1,346,856	7,948,327
Receivable from ISTCL	16,392,949	1,136,815
Annual fee paid advance	-	21,850
Securities and other deposits	510,000	510,000
	18,249,805	**9,616,992**
2. Reserves & Surplus		
Retained Earnings	16,849,370	23,691,839
Dividend equalisation fund	14,253,828	-
Net Profit for the Period	56,014,972	114,253,829
	87,118,170	**137,945,668**
3. Current liabilities		
Management fee payable to ICB AMCL	10,242,634	13,524,944
Trustee fee payable to ICB	750,000	-
Custodian fee payable to ICB	1,603,414	888,947
Annual fee payable	772,831	-
Listing fee payable	500,000	-
Audit fee	12,938	15,000
Share application money refundable	3,338,223	3,298,106
Dividend payable	8,253,658	7,113,290
Others	9,152	43,056
	25,482,850	**24,883,343**

	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016
4. Other Operating Expenses		
Printing and stationary	21,120	40,600
Bank charge & excise duty	36,865	40,510
Advertisement	186,082	175,584
CDBL Charges	69,753	165,979
Dividend disrtribution exp	68,034	46,494
Others	13,249	27,403
	395,103	**496,570**

Sd/-	Sd/-
Chief Executive Officer & Company Secretary	Chairman of Trustee Committee
Sd/-	Sd/-
Head of Finance & Accounts	Member-Secretary of Trustee Committee