



ICB AMCL PENSION HOLDERS' 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 PENSION HOLDERS' 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)	December 31,2016 (Taka)
Assets			
Marketable investment -at cost		521,633,942	545,660,259
Cash at bank		4,346,602	14,061,567
Other current assets	1	1,890,538	2,298,383
		527,871,082	562,020,209
Capital and Liabilities			
Unit capital	2	176,414,300	189,579,200
Reserves and surplus	3	172,113,028	186,056,050
Provision for marketable investments		165,364,723	165,364,723
Current liabilities	4	13,979,031	21,020,236
		527,871,082	562,020,209
Net Asset Value (NAV)			
At cost price		291.30	285.37
At market price		225.77	168.41

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		10,603,241	11,889,089	6,291,145	2,807,513
Profit on sale of unit certificate		3,223,155	-	862,646	-
Dividend from investment in shares		7,479,374	8,480,071	2,672,186	3,385,553
Premium on sale of units		393,005	521,900	198,745	274,940
Interest on bank deposits		419,936	4,323,295	222,089	2,751,067
Total Income		22,118,711	25,214,355	10,246,811	9,219,073
Expenses					
Management fee		4,625,961	5,396,017	1,527,668	1,746,089
Trusteeship fee		233,329	284,392	77,187	91,474
Custodian fee		265,671	285,142	98,478	90,716
Annual fee		237,998	150,013	65,980	46,645
Audit fee		12,938	9,000	4,313	3,000
Unit sales commission		6,711	3,817	5,128	2,211
Other expenses	5	313,964	430,607	97,059	210,645
Total Expenses		5,696,572	6,558,988	1,875,813	2,190,780
Net Profit for the period		16,422,139	18,655,367	8,370,998	7,028,293
Earnings Per Unit		9.31	9.33	4.71	3.70

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	189,579,200	163,202,956	5,505,271	165,364,723	17,347,823	540,999,973
Unit Capital	(13,164,900)	-	-	-	-	(13,164,900)
Unit Premium reserve	-	(11,043,709)	-	-	-	(11,043,709)
Last year dividend	-	-	(2,570,352)	-	(9,752,296)	(12,322,648)
Half year dividend	-	-	-	-	(6,998,804)	(6,998,804)
Net profit after tax	-	-	-	-	16,422,139	16,422,139
Balance as at March 31, 2017	176,414,300	152,159,247	2,934,919	165,364,723	17,018,862	513,892,051

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

Balance as at July 01, 2015	215,490,900	184,014,456	15,600,000	160,290,000	12,247,772	587,643,128
Unit Capital	(15,473,100)	-	-	-	-	(15,473,100)
Unit Premium reserve	-	(12,460,620)	-	-	-	(12,460,620)
Dividend equalization Reserve	-	-	(10,094,729)	-	10,094,729	-
Last year dividend	-	-	-	-	(10,774,545)	(10,774,545)
Half year dividend	-	-	-	-	(15,505,223)	(15,505,223)
Last year adjustment	-	-	-	-	(94,280)	(94,280)
Net profit after tax	-	-	-	-	18,655,367	18,655,367
Balance as at March 31, 2016	200,017,800	171,553,836	5,505,271	160,290,000	14,623,820	551,990,727

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	7,887,219	7,986,069
Interest on bank deposits and bonds	419,936	4,333,295
Premium income on unit sold	393,005	521,900
Expenses	(7,907,526)	(861,884)
Cash flow from investing activities	792,634	11,979,380
Purchase of shares-marketable investment	(74,317,151)	(81,206,960)
Sale of shares-marketable investment	106,945,706	111,243,303
Net cash in flow/(outflow) from investing activities	32,628,555	30,036,343
Cash flow from financing activities		
Unit capital sold	7,860,100	10,438,000
Unit capital surrendered	(21,025,000)	(25,911,100)
Premium received on sales	5,608,645	8,268,260
Premium refunded on surrender	(16,652,354)	(20,728,880)
Dividend paid	(18,927,545)	(20,884,706)
Net cash in flow/(outflow) from financing activities	(43,136,154)	(48,818,426)
Increase/(Decrease) in cash	(9,714,965)	(6,802,703)
Cash equivalent at beginning of the period	14,061,567	17,306,280
Cash equivalent at end of the period	4,346,602	10,503,577
Net Operating Cash Flow Per Unit (NOCFPU)	0.45	5.99

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	1,890,538	2,298,383
	1,890,538	2,298,383
2. Unit capital		
Opening balance	189,579,200	215,490,900
Add: Unit sold during the year	7,860,100	10,558,000
	197,439,300	226,048,900
Less: Unit surrender by holder	21,025,000	36,469,700
Closing balance	176,414,300	189,579,200
3. Reserves & Surplus		
Retained Earnings	7,595,527	7,595,527
Dividend equalization fund	2,934,919	5,505,271
Unit premium reserve	152,159,247	163,202,956
Half yearly dividend	(6,998,804)	-
Net profit for the year	16,422,139	9,752,296
	172,113,028	186,056,050
4. Current liabilities		
Management fee payable to ICB AMCL	4,625,961	7,060,816
Trustee fee payable to ICB	233,329	-
Custodian fee payable to ICB	265,671	366,828
Annual fee pyble to BSEC	237,998	146,170
Commission payable to agents	6,711	3,634
Audit fee	12,938	17,250
Dividend payable	3,841,414	3,447,507
Payable for purchase of share	4,708,971	9,933,129
Other liabilities	46,038	44,902
	13,979,031	21,020,236
	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016
5. Other Operating Expenses		
Printing and stationary	-	35,000
Bank charge & excise duty	28,955	28,635
Advertisement	251,042	310,123
CDBL Charges	19,237	33,841
Others	14,730	23,008
	313,964	430,607
Sd/- Chief Executive Officer & Company Secretary	Sd/- Chairman of Trustee Committee	
Sd/- Head of Finance & Accounts	Sd/- Member-Secretary of Trustee Committee	