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| <div><div></div><div><div>ICB AMCL ISLAMIC UNIT FUND</div><div>Asset Manager: ICB Asset Management Company Limited</div><div>Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.</div></div><div>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 ISLAMIC UNIT FUND for the period ended 31 March 2017 are appended below:</div></div> |                 |                                    |                                           |                                      |                                      |
| STATEMENT OF FINANCIAL POSITION (Un-audited)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                 |                                    |                                           |                                      |                                      |
| AS AT 31 MARCH 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                 |                                    |                                           |                                      |                                      |
| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 | Notes                              | March 31,2017<br>(Taka)                   | December 31,2016<br>(Taka)           |                                      |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                                    |                                           |                                      |                                      |
| Marketable investment -at cost                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                                    | 417,259,950                               | 350,302,164                          |                                      |
| Cash at bank                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                 |                                    | 76,858,732                                | 56,690,220                           |                                      |
| Other current assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 | 1                                  | 1,987,710                                 | 349,900                              |                                      |
| Deferred revenue expenditure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                 |                                    | 1,957,389                                 | 2,237,016                            |                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                                    | 498,063,781                               | 409,579,300                          |                                      |
| Capital and Liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                 |                                    |                                           |                                      |                                      |
| Unit capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                 | 2                                  | 439,613,160                               | 351,151,440                          |                                      |
| Reserves and surplus                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 | 3                                  | 35,713,737                                | 37,197,209                           |                                      |
| Provision for marketable investments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                                    | 1,000,000                                 | 1,000,000                            |                                      |
| Provision for interest against dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                 |                                    | 1,939,568                                 | 1,920,251                            |                                      |
| Current liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                 | 4                                  | 19,797,316                                | 18,310,400                           |                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                                    | 498,063,781                               | 409,579,300                          |                                      |
| Net Asset Value (NAV)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 |                                    |                                           |                                      |                                      |
| At cost price                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                 |                                    | 10.88                                     | 11.14                                |                                      |
| At market price                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                                    | 11.27                                     | 10.87                                |                                      |
| 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<br>March 31, 2017 | July 01, 2015 to<br>March 31, 2016        | January 01,2017 to<br>March 31, 2017 | January 01,2016 to<br>March 31, 2016 |
| Income                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                                    |                                           |                                      |                                      |
| Profit on sale of investments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                 | 21,873,861                         | 16,796,809                                | 9,575,501                            | 4,744,556                            |
| Dividend from investment in shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                 | 6,950,460                          | 5,421,846                                 | 1,905,053                            | 750,525                              |
| Premium on sale of units                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | 4,172,808                          | 2,174,659                                 | 1,588,553                            | 1,376,329                            |
| Interest on bank deposits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 | 303,257                            | 2,443,382                                 | -                                    | -                                    |
| Others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 | 18                                 | -                                         | -                                    | -                                    |
| Total Income                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                 | 33,300,404                         | 26,836,696                                | 13,069,107                           | 6,871,410                            |
| Expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                                    |                                           |                                      |                                      |
| Management fee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 | 4,970,415                          | 2,591,521                                 | 1,293,435                            | 1,029,270                            |
| Trusteeship fee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 | 257,223                            | 121,151                                   | 62,502                               | 48,347                               |
| Custodian fee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                 | 257,347                            | 117,239                                   | 30,889                               | 45,486                               |
| Annual fee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 | 323,575                            | 161,048                                   | 113,891                              | 73,939                               |
| Audit fee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 | 12,938                             | 12,939                                    | 4,313                                | 4,313                                |
| Unit sales commission                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 | 64,205                             | 23,710                                    | 49,784                               | 1,546                                |
| Shariah board advisory fee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 | 50,600                             | 17,250                                    | -                                    | -                                    |
| Other expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 5               | 372,121                            | 288,380                                   | 75,783                               | 72,287                               |
| Preliminary expenses written off                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 | 279,627                            | 279,630                                   | 93,209                               | 93,210                               |
| Total Expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 | 6,588,051                          | 3,612,868                                 | 1,723,806                            | 1,368,398                            |
| Profit before provision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                 | 26,712,353                         | 23,223,828                                | 11,345,301                           | 5,503,012                            |
| Provision against marketable investment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                 | -                                  | 1,000,000                                 | -                                    | 1,000,000                            |
| Net Profit for the period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 | 26,712,353                         | 22,223,828                                | 11,345,301                           | 4,503,012                            |
| Earnings Per Unit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 | 0.61                               | 1.03                                      | 0.22                                 | 0.02                                 |
| STATEMENT OF CHANGES IN EQUITY (Un-audited)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |                                    |                                           |                                      |                                      |
| FOR THE PERIOD 1 JULY 2016 to 31 MARCH 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |                                    |                                           |                                      |                                      |
| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Unit<br>Capital | Unit<br>Premium<br>reserve         | Provision for<br>Marketable<br>investment | Retained<br>Earnings                 | Total<br>Equity                      |
| Balance as at July 01, 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 351,151,440     | 2,133,813                          | 2,920,251                                 | 35,063,396                           | 391,268,900                          |
| Unit Capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 88,461,720      | -                                  | -                                         | -                                    | 88,461,720                           |
| Unit Premium Reserve                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -               | (103,710)                          | -                                         | -                                    | (103,710)                            |
| Provisions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -               | -                                  | 19,317                                    | -                                    | 19,317                               |
| Last year dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -               | -                                  | -                                         | (28,092,115)                         | (28,092,115)                         |
| Net profit after tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -               | -                                  | -                                         | 26,712,353                           | 26,712,353                           |
| Balance as at March 31, 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 439,613,160     | 2,030,103                          | 2,939,568                                 | 33,683,634                           | 478,266,465                          |
| Statement of Changes in Equity (Un-audited)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |                                    |                                           |                                      |                                      |
| For the period July 01, 2015 to March 31, 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                                    |                                           |                                      |                                      |
| Balance as at July 01, 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 100,000,000     | -                                  | 114,066,888                               | 1,140,619                            | 215,207,507                          |
| Unit Capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 114,730,790     | -                                  | -                                         | -                                    | 114,730,790                          |
| Provisions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -               | -                                  | (112,029,201)                             | -                                    | (112,029,201)                        |
| Last year adjustment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -               | -                                  | -                                         | (1,067,926)                          | (1,067,926)                          |
| Net profit after tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -               | -                                  | -                                         | 22,223,828                           | 22,223,828                           |
| Balance as at March 31, 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 214,730,790     | -                                  | 2,037,687                                 | 22,296,521                           | 239,064,998                          |
| STATEMENT OF CASH FLOWS (Un-audited)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                                    |                                           |                                      |                                      |
| FOR THE PERIOD 1 JULY 2016 to 31 MARCH 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |                                    |                                           |                                      |                                      |
| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |                                    | July 01, 2016 to<br>March 31, 2017        | July 01, 2015 to<br>March 31, 2016   |                                      |
| Cash flow from operating activities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                 |                                    |                                           |                                      |                                      |
| Dividend from investment in shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                 |                                    | 6,926,039                                 | 5,156,831                            |                                      |
| Interest on bank deposits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                                    | 303,257                                   | 2,443,382                            |                                      |
| Premium income on unit sold                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |                                    | 4,172,808                                 | 2,174,659                            |                                      |
| Other income                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                 |                                    | 18                                        | -                                    |                                      |
| Expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                                    | (4,649,471)                               | (3,409,414)                          |                                      |
| Cash flow from investing activities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                 |                                    | 6,752,651                                 | 6,365,458                            |                                      |
| Purchase of shares-marketable investment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                                    | (200,202,197)                             | (151,870,307)                        |                                      |
| Sale of shares-marketable investment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                                    | 152,141,562                               | 106,239,601                          |                                      |
| Share application money deposited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 |                                    | (37,500,000)                              | (34,900,000)                         |                                      |
| Share application money refunded                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                                    | 37,500,000                                | 34,900,000                           |                                      |
| Net cash in flow/(outflow) from investing activities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                                    | (48,060,635)                              | (45,630,706)                         |                                      |
| Cash flow from financing activities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                 |                                    |                                           |                                      |                                      |
| Unit capital sold                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 |                                    | 139,143,610                               | 83,464,940                           |                                      |
| Unit capital surrendered                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                                    | (50,681,890)                              | (47,428,030)                         |                                      |
| Premium received on sales                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                                    | 1,500                                     | -                                    |                                      |
| Premium refunded on surrender                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                 |                                    | (105,210)                                 | -                                    |                                      |
| Dividend paid                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                 |                                    | (26,881,514)                              | (401,899)                            |                                      |
| Net cash in flow/(outflow) from financing activities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                                    | 61,476,496                                | 35,635,011                           |                                      |
| Increase/(Decrease) in cash                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |                                    | 20,168,512                                | (3,630,237)                          |                                      |
| Cash equivalent at beginning of the period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                                    | 56,690,220                                | 34,227,747                           |                                      |
| Cash equivalent at end of the period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                                    | 76,858,732                                | 30,597,510                           |                                      |
| Net Operating Cash Flow Per Unit (NOCFPU)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                                    | 0.15                                      | 0.30                                 |                                      |

| Notes to financial statements (Un-audited)          |                                               |                                            |
|-----------------------------------------------------|-----------------------------------------------|--------------------------------------------|
| For the period July 01, 2016 to March 31, 2017      |                                               |                                            |
|                                                     | March 31,2017<br>(Taka)                       | June 30,2016<br>(Taka)                     |
| <b>1. Other current assets</b>                      |                                               |                                            |
| Dividend receivable                                 | 174,321                                       | 149,900                                    |
| Security and other deposit                          | -                                             | 200,000                                    |
| Receivable from ISTCL for sale of shares            | 1,813,389                                     | -                                          |
|                                                     | <b>1,987,710</b>                              | <b>349,900</b>                             |
| <b>2. Unit capital</b>                              |                                               |                                            |
| Opening balance                                     | 351,151,440                                   | 100,000,000                                |
| Add: Unit conversion                                | -                                             | 78,693,880                                 |
| Add: Unit sold during the year                      | 139,143,610                                   | 223,324,460                                |
|                                                     | 490,295,050                                   | 402,018,340                                |
| Less: Unit surrender by holder                      | 50,681,890                                    | 50,866,900                                 |
| Closing balance                                     | <b>439,613,160</b>                            | <b>351,151,440</b>                         |
| <b>3. Reserves &amp; Surplus</b>                    |                                               |                                            |
| Retained Earnings                                   | 6,971,281                                     | 72,693                                     |
| Unit premium reserve                                | 2,030,103                                     | 2,133,813                                  |
| Net profit for the year                             | 26,712,353                                    | 34,990,703                                 |
|                                                     | <b>35,713,737</b>                             | <b>37,197,209</b>                          |
| <b>4. Current liabilities</b>                       |                                               |                                            |
| Management fee payable to ICB AMCL                  | 4,970,415                                     | 4,072,744                                  |
| Conversion fee payable to ICB AMCL                  | 1,600,000                                     | 1,600,000                                  |
| Trustee fee payable to ICB                          | 257,223                                       | -                                          |
| Custodian fee payable to ICB                        | 257,347                                       | 187,164                                    |
| Annual fee payable to BSEC                          | 323,575                                       | 103,339                                    |
| Audit fee payable                                   | 12,938                                        | 17,250                                     |
| Unit sales commission payable                       | 64,205                                        | 42,111                                     |
| Payable to ISTCL                                    | -                                             | 1,163,321                                  |
| Share application money refundable                  | 319,425                                       | 319,425                                    |
| Other expenses payable                              | 9,041                                         | 32,500                                     |
| Dividend payable                                    | 11,983,147                                    | 10,772,546                                 |
|                                                     | <b>19,797,316</b>                             | <b>18,310,400</b>                          |
|                                                     | <b>July 01, 2016 to<br/>March 31, 2017</b>    | <b>July 29, 2015 to<br/>March 31, 2016</b> |
| <b>5. Other Operating Expenses</b>                  |                                               |                                            |
| Printing and stationary                             | 31,500                                        | 52,575                                     |
| Bank charge & excise duty                           | 49,888                                        | 62,394                                     |
| Advertisement                                       | 226,267                                       | 112,915                                    |
| CDBL Charges                                        | 44,426                                        | 29,371                                     |
| Others                                              | 20,040                                        | 31,125                                     |
|                                                     | <b>372,121</b>                                | <b>288,380</b>                             |
| Sd/-<br>Chief Executive Officer & Company Secretary | Sd/-<br>Chairman of Trustee Committee         |                                            |
| Sd/-<br>Head of Finance & Accounts                  | Sd/-<br>Member-Secretary of Trustee Committee |                                            |