PRIME BANK 1st ICB AMCL 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 3rd quarterly un-audited accounts of the PRIME BANK 1st ICB AMCL MUTUAL 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		1,166,720,696	1,173,225,008
Cash at bank		41,489,223	66,714,148
Other current assets	1	15,116,067	2,655,583
Deferred revenue expenditure		4,282,245	5,709,660
		1,227,608,231	**1,248,304,399**
Capital and Liabilities			
Unit capital		1,000,000,000	1,000,000,000
Reserves and surplus	2	92,132,501	111,369,269
Provision for marketable investments		81,158,050	81,158,050
Current liabilities	3	54,317,680	55,777,080
		1,227,608,231	**1,248,304,399**
Net Asset Value (NAV)			
At cost price		**11.73**	**11.93**
At market price		**9.93**	**8.18**

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		42,511,669	43,714,880	18,705,496	5,923,536
Profit on sale of unit certificate		5,400,715	-	1,205,396	-
Dividend from investment in shares		16,566,885	13,301,069	7,349,424	6,279,467
Interest on bank deposits		912,868	1,721,823	-	-
Total Income		**65,392,137**	**58,737,772**	**27,260,316**	**12,203,003**
Expenses					
Management fee		9,402,233	9,199,479	3,352,947	3,031,710
Trusteeship fee		750,000	750,000	250,000	250,000
Custodian fee		642,348	612,778	238,678	200,216
Annual fees		743,960	750,000	324,027	250,000
Listing fees		1,275,000	1,000,000	1,000,000	905,000
Audit fee		12,938	9,000	4,313	3,000
Other expenses	4	372,745	383,598	117,767	89,537
Preliminary expenses written off		1,427,415	1,427,415	475,805	475,805
Total Expenses		**14,626,639**	**14,132,270**	**5,763,537**	**5,205,268**
Net Profit for the period		**50,765,498**	**44,605,502**	**21,496,779**	**6,997,735**
Earnings Per Unit		**0.51**	**0.45**	**0.21**	**0.07**

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**	**17,500,000**	**81,158,050**	**93,869,269**	**1,192,527,319**
Dividend equalization fund	-	5,808,918	-	(5,808,918)	-
Last year dividend	-	-	-	(70,000,000)	(70,000,000)
Last year adjustment	-	-	-	(2,266)	(2,266)
Net profit after tax	-	-	-	50,765,498	50,765,498
Balance as at March 31, 2017	**1,000,000,000**	**23,308,918**	**81,158,050**	**68,823,583**	**1,173,290,551**

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**	**17,500,000**	**79,498,523**	**88,395,960**	**1,185,394,483**
Last year dividend	-	-	-	(70,000,000)	(70,000,000)
Last year adjustment	-	-	-	(210,331)	(210,331)
Net profit after tax	-	-	-	44,605,502	44,605,502
Balance as at March 31, 2016	**1,000,000,000**	**17,500,000**	**79,498,523**	**62,791,131**	**1,159,789,654**

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	14,174,290	14,304,944
Interest on bank deposits & others	912,868	1,721,823
Expenses	(15,395,048)	(16,185,142)
Net cash inflow/(outflow) from operating activities	**(307,890)**	**(158,375)**
Cash flow from investing activities		
Purchase of shares-marketable investment	(269,718,942)	(124,211,713)
Sale of shares-marketable investment	313,969,076	150,108,472
Share application money deposited	(30,000,000)	(20,760,000)
Share application money refunded	30,000,000	20,760,000
Net cash in flow/(outflow) from investing activities	**44,250,134**	**25,896,759**
Cash flow from financing activities		
Refundable unit (share) application money & others	(635,000)	(550,000)
Dividend paid	(68,532,169)	(68,307,023)
Net cash in flow/(outflow) from financing activities	**(69,167,169)**	**(68,857,023)**
Increase/(Decrease) in cash	**(25,224,925)**	**(43,118,639)**
Cash equivalent at beginning of the period	66,714,148	96,140,731
Cash equivalent at end of the period	**41,489,223**	**53,022,092**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.003)**	**(0.002)**

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	4,548,162	2,155,583
Securities and other deposits	500,000	500,000
Receivable from sale of shares	10,067,905	-
	15,116,067	**2,655,583**
2. Reserves & Surplus		
Retained Earnings	18,058,085	18,060,351
Dividend equalization fund	23,308,918	17,500,000
Net Profit for the period	50,765,498	75,808,918
	92,132,501	**111,369,269**
3. Current liabilities		
Management fee payable to ICB AMCL	9,402,233	12,141,867
Trustee fee payable to ICB	750,000	-
Custodian fee payable to ICB	1,447,170	804,822
Annual fee payable	743,960	-
Listing fee payable	275,000	-
Audit fee	12,938	15,000
Share application money refundable	5,451,000	7,933,413
Dividend payable	36,046,726	34,578,895
Payable to ISTCL	-	98,658
Suspanse	179,612	179,612
Others	9,041	24,813
	54,317,680	**55,777,080**

	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016
4. Other Operating Expenses		
Printing and stationary	7,400	24,400
Bank charge & excise duty	47,060	115,707
Advertisement	185,809	181,739
CDBL Charges	77,685	47,260
Dividend distribution exp.	46,852	1,939
Others	7,939	12,553
	372,745	**383,598**

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