



ICB AMCL CONVERTED FIRST 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 CONVERTED FIRST UNIT FUND for the period ended March 31, 2018 are appended below:

| Statement of Financial Position (Un-audited)<br>As at March 31, 2018                                                                                                         |                                    |                                    |                                               |                                       |                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|-----------------------------------------------|---------------------------------------|---------------------|
| Particulars                                                                                                                                                                  | March 31, 2018<br>(Taka)           |                                    | June 30, 2017<br>(Taka)                       |                                       |                     |
| <b>Assets</b>                                                                                                                                                                |                                    |                                    |                                               |                                       |                     |
| Investment in securities -at cost                                                                                                                                            | 48,56,88,228                       |                                    | 50,57,14,688                                  |                                       |                     |
| Cash at bank                                                                                                                                                                 | 1,92,71,872                        |                                    | 2,08,74,539                                   |                                       |                     |
| Other current assets                                                                                                                                                         | 76,95,810                          |                                    | 93,61,960                                     |                                       |                     |
| Deferred revenue expenditure                                                                                                                                                 | 8,15,736                           |                                    | 10,87,650                                     |                                       |                     |
|                                                                                                                                                                              | <b>51,34,71,646</b>                |                                    | <b>53,70,38,837</b>                           |                                       |                     |
| <b>Equity and Liabilities</b>                                                                                                                                                |                                    |                                    |                                               |                                       |                     |
| <b>Equity</b>                                                                                                                                                                |                                    |                                    |                                               |                                       |                     |
| Unit capital                                                                                                                                                                 | 40,46,42,500                       |                                    | 42,82,58,020                                  |                                       |                     |
| Reserves and surplus                                                                                                                                                         | 5,82,62,345                        |                                    | 6,34,99,769                                   |                                       |                     |
| Provision for Marketable Investments                                                                                                                                         | 3,06,78,558                        |                                    | 2,56,78,558                                   |                                       |                     |
|                                                                                                                                                                              | <b>49,35,83,403</b>                |                                    | <b>51,74,36,347</b>                           |                                       |                     |
| Current liabilities                                                                                                                                                          | 1,98,88,243                        |                                    | 1,96,02,490                                   |                                       |                     |
|                                                                                                                                                                              | <b>51,34,71,646</b>                |                                    | <b>53,70,38,837</b>                           |                                       |                     |
| <b>Net Asset Value (NAV)</b>                                                                                                                                                 |                                    |                                    |                                               |                                       |                     |
| At cost price                                                                                                                                                                | <b>12.20</b>                       |                                    | <b>12.08</b>                                  |                                       |                     |
| At market price                                                                                                                                                              | <b>9.83</b>                        |                                    | <b>10.95</b>                                  |                                       |                     |
| <b>Statement of Profit or Loss and Other Comprehensive Income (Un-audited)<br/>For the period July 01, 2017 to March 31, 2018</b>                                            |                                    |                                    |                                               |                                       |                     |
| Particulars                                                                                                                                                                  | July 01, 2017 to<br>March 31, 2018 | July 01, 2016 to<br>March 31, 2017 | January 01, 2018 to<br>March 31, 2018         | January 01, 2017 to<br>March 31, 2017 |                     |
| <b>Income</b>                                                                                                                                                                |                                    |                                    |                                               |                                       |                     |
| Profit on sale of investments                                                                                                                                                | 1,93,13,412                        | 2,26,61,308                        | 34,87,988                                     | 1,51,62,725                           |                     |
| Profit on sale of unit certificate                                                                                                                                           | -                                  | 14,73,731                          | -                                             | 2,40,208                              |                     |
| Dividend from investment in shares                                                                                                                                           | 1,24,69,084                        | 1,09,31,844                        | 49,80,536                                     | 35,69,385                             |                     |
| Premium on sale of units                                                                                                                                                     | 2,37,819                           | 2,50,972                           | -                                             | 1,779                                 |                     |
| Interest on bank deposits and bonds                                                                                                                                          | 5,07,580                           | 5,07,494                           | 11,692                                        | 1,12,566                              |                     |
| <b>Total Income</b>                                                                                                                                                          | <b>3,25,27,895</b>                 | <b>3,58,25,349</b>                 | <b>84,80,216</b>                              | <b>1,90,86,663</b>                    |                     |
| <b>Expenses</b>                                                                                                                                                              |                                    |                                    |                                               |                                       |                     |
| Management fee                                                                                                                                                               | 61,75,395                          | 58,02,774                          | 19,57,208                                     | 18,86,990                             |                     |
| Trustee fee                                                                                                                                                                  | 3,36,624                           | 3,11,783                           | 1,05,823                                      | 1,01,142                              |                     |
| Custodian fee                                                                                                                                                                | 3,27,249                           | 3,08,644                           | 98,955                                        | 1,12,304                              |                     |
| Annual fee                                                                                                                                                                   | 2,98,215                           | 3,07,211                           | 68,030                                        | 95,771                                |                     |
| Audit fee                                                                                                                                                                    | 12,937                             | 12,938                             | 4,312                                         | 4,313                                 |                     |
| Unit sales commission                                                                                                                                                        | 9,496                              | 10,143                             | -                                             | -                                     |                     |
| Other Operating Expenses                                                                                                                                                     | 3,31,679                           | 3,15,686                           | 43,823                                        | 80,578                                |                     |
| Preliminary expenses written off                                                                                                                                             | 2,71,913                           | 2,71,913                           | 90,638                                        | 90,638                                |                     |
| <b>Total Expenses</b>                                                                                                                                                        | <b>77,63,508</b>                   | <b>73,41,092</b>                   | <b>23,68,789</b>                              | <b>23,71,736</b>                      |                     |
| <b>Profit before provision</b>                                                                                                                                               | <b>2,47,64,387</b>                 | <b>2,84,84,257</b>                 | <b>61,11,427</b>                              | <b>1,67,14,927</b>                    |                     |
| Provision against marketable investment                                                                                                                                      | 50,00,000                          | -                                  | -                                             | -                                     |                     |
| <b>Net Profit for the period</b>                                                                                                                                             | <b>1,97,64,387</b>                 | <b>2,84,84,257</b>                 | <b>61,11,427</b>                              | <b>1,67,14,927</b>                    |                     |
| <b>Earnings Per Unit</b>                                                                                                                                                     | <b>0.49</b>                        | <b>0.66</b>                        | <b>0.16</b>                                   | <b>0.39</b>                           |                     |
| <b>Statement of Changes in Equity (Un-audited)<br/>For the period July 01, 2017 to March 31, 2018</b>                                                                        |                                    |                                    |                                               |                                       |                     |
| Particulars                                                                                                                                                                  | Unit<br>Capital                    | Unit<br>Premium reserve            | Provision for<br>Marketable<br>investment     | Retained<br>Earnings                  | Total Equity        |
| <b>Balance as at July 01, 2017</b>                                                                                                                                           | <b>42,82,58,020</b>                | <b>1,43,83,889</b>                 | <b>2,56,78,558</b>                            | <b>4,91,15,880</b>                    | <b>51,74,36,347</b> |
| Unit Capital                                                                                                                                                                 | (2,36,15,520)                      | -                                  | -                                             | -                                     | (2,36,15,520)       |
| Unit Premium reserve                                                                                                                                                         | -                                  | 6,29,195                           | -                                             | -                                     | 6,29,195            |
| Provision for marketable investment                                                                                                                                          | -                                  | -                                  | 50,00,000                                     | -                                     | 50,00,000           |
| Last year dividend                                                                                                                                                           | -                                  | -                                  | -                                             | (2,56,95,481)                         | (2,56,95,481)       |
| Last year adjustment                                                                                                                                                         | -                                  | -                                  | -                                             | 64,475                                | 64,475              |
| Net profit after tax                                                                                                                                                         | -                                  | -                                  | -                                             | 1,97,64,387                           | 1,97,64,387         |
| <b>Balance as at March 31, 2018</b>                                                                                                                                          | <b>40,46,42,500</b>                | <b>1,50,13,084</b>                 | <b>3,06,78,558</b>                            | <b>4,32,49,261</b>                    | <b>49,35,83,403</b> |
| <b>Balance as at July 01, 2016</b>                                                                                                                                           | <b>47,04,67,720</b>                | <b>1,16,95,188</b>                 | <b>1,96,78,558</b>                            | <b>4,04,29,266</b>                    | <b>54,22,70,732</b> |
| Unit Capital                                                                                                                                                                 | (4,00,86,160)                      | -                                  | -                                             | -                                     | (4,00,86,160)       |
| Unit Premium reserve                                                                                                                                                         | -                                  | 24,50,596                          | -                                             | -                                     | 24,50,596           |
| Last year adjustment                                                                                                                                                         | -                                  | -                                  | -                                             | (2,35,23,386)                         | (2,35,23,386)       |
| Last year dividend                                                                                                                                                           | -                                  | -                                  | -                                             | (90,638)                              | (90,638)            |
| Net profit after tax                                                                                                                                                         | -                                  | -                                  | -                                             | 2,84,84,257                           | 2,84,84,257         |
| <b>Balance as at March 31, 2017</b>                                                                                                                                          | <b>43,82,56,500</b>                | <b>1,37,16,081</b>                 | <b>1,96,78,558</b>                            | <b>2,85,84,572</b>                    | <b>50,95,05,401</b> |
| <b>Statement of Cash Flows (Un-audited)<br/>For the period July 01, 2017 to March 31, 2018</b>                                                                               |                                    |                                    |                                               |                                       |                     |
| Particulars                                                                                                                                                                  |                                    |                                    | July 01, 2017 to<br>March 31, 2018            | July 01, 2016 to<br>March 31, 2017    |                     |
| <b>Cash flow from operating activities</b>                                                                                                                                   |                                    |                                    |                                               |                                       |                     |
| Dividend from investment in shares                                                                                                                                           |                                    |                                    | 1,08,70,525                                   | 1,36,31,319                           |                     |
| Interest on bank deposits and bonds                                                                                                                                          |                                    |                                    | 5,07,580                                      | 5,07,494                              |                     |
| Premium income on unit sold                                                                                                                                                  |                                    |                                    | 2,37,819                                      | 2,50,972                              |                     |
| Expenses                                                                                                                                                                     |                                    |                                    | (84,78,233)                                   | (96,40,054)                           |                     |
| <b>Net cash inflow/(outflow) from operating activities</b>                                                                                                                   |                                    |                                    | <b>31,37,691</b>                              | <b>47,49,731</b>                      |                     |
| <b>Cash flow from investing activities</b>                                                                                                                                   |                                    |                                    |                                               |                                       |                     |
| Sales of shares-marketable investment                                                                                                                                        |                                    |                                    | 16,05,57,544                                  | (15,31,65,252)                        |                     |
| Purchase of shares-marketable investment                                                                                                                                     |                                    |                                    | (12,30,00,528)                                | 20,83,81,664                          |                     |
| Share application money deposited                                                                                                                                            |                                    |                                    | (1,00,00,000)                                 | (2,00,00,000)                         |                     |
| Share application money refunded                                                                                                                                             |                                    |                                    | 1,50,00,000                                   | 2,00,00,000                           |                     |
| <b>Net cash inflow/(outflow) from investing activities</b>                                                                                                                   |                                    |                                    | <b>4,25,57,016</b>                            | <b>5,52,16,412</b>                    |                     |
| <b>Cash flow from financing activities</b>                                                                                                                                   |                                    |                                    |                                               |                                       |                     |
| Unit capital sold                                                                                                                                                            |                                    |                                    | 79,27,290                                     | 84,32,630                             |                     |
| Unit capital surrendered                                                                                                                                                     |                                    |                                    | (3,15,42,810)                                 | (4,85,18,790)                         |                     |
| Premium received on sales                                                                                                                                                    |                                    |                                    | 9,46,286                                      | (8,19,904)                            |                     |
| Premium refunded on surrender                                                                                                                                                |                                    |                                    | (3,17,091)                                    | 32,70,500                             |                     |
| Dividend paid                                                                                                                                                                |                                    |                                    | (2,43,11,049)                                 | (2,16,85,335)                         |                     |
| <b>Net cash inflow/(outflow) from financing activities</b>                                                                                                                   |                                    |                                    | <b>(4,72,97,374)</b>                          | <b>(5,93,20,899)</b>                  |                     |
| <b>Net cash flow increase/(decrease)</b>                                                                                                                                     |                                    |                                    | <b>(16,02,667)</b>                            | <b>6,45,244</b>                       |                     |
| Cash equivalent at beginning of the year                                                                                                                                     |                                    |                                    | 2,08,74,539                                   | 2,64,20,095                           |                     |
| <b>Cash equivalent at end of the year</b>                                                                                                                                    |                                    |                                    | <b>1,92,71,872</b>                            | <b>2,70,65,339</b>                    |                     |
| <b>Net Operating Cash Flow Per Unit (NOCFPU)</b>                                                                                                                             |                                    |                                    | <b>0.08</b>                                   | <b>0.11</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 |                                       |                     |
| <b>"The details of the published quarterly financial statements can be available in the web-site of the company.<br/>The address of the web-site is www.icbamcl.com.bd".</b> |                                    |                                    |                                               |                                       |                     |