ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

Statement of Financial Position (Unaudited)

As at March 31, 2022

Particulars	Notes	Amount in Taka	
		31/Mar/2022	30/Jun/2021
ble Investments - at Market	3.00	661,037,511	669,039,223
Cash Equivalents	4.00	99,474,763	92,600,891
urrent assets	5.00	7,020,024	1,960,195
ssets		**767,532,298**	**763,600,309**
<u>and Liabilities</u>			
bital	6.00	750,000,000	750,000,000
d earnings	7.00	33,639,490	47,722,501
zed gain/ (losses) on investments	8.00	(175,600,099)	(207,010,469)
quity (A)		**608,039,391**	**590,712,032**
ies & Provisions:			
Liabilities	9.00	144,509,426	114,509,426
ned/ Dividend payable	10.00	4,476,930	36,100,691
liabilities	11.00	10,506,551	22,278,160
iabilities (B)		**159,492,907**	**172,888,277**
quity and Liabilities (A+B)		**767,532,298**	**763,600,309**
set Value (NAV) per unit			
set Value-at cost	12.00	**12.38**	**12.16**
set Value-at market	13.00	**10.03**	**9.40**

Chief Executive Officer

Chairman of Trustee Committee

mRahkhan
Head of Finance & Accounts

Member-Secretary of Trustee Committee

25 April, 2022

ICB Asset Management Company Ltd.
Accounts Department

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the period ended March 31, 2022

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021	01.01.2022 to 31.03.2022	01.01.2021 to 31.03.2021
me					
t on sale of investments		46,801,255	33,653,368	7,795,729	15,662,457
end from investment in securities		23,316,368	15,498,643	2,520,082	6,353,320
r Income		859	-	-	-
est on bank deposits and bonds	14.00	2,501,246	1,167,655	1,135,992	955,417
l income		**72,619,728**	**50,319,666**	**11,451,803**	**22,971,194**
enses					
agement fee		8,742,766	6,947,898	2,876,913	2,538,697
tee fee		562,500	562,500	212,500	187,500
odian fee		513,879	391,520	166,356	143,410
ual BSEC fee		566,484	444,355	182,941	161,491
ng fee		750,000	750,000	375,000	375,000
t fee		23,000	17,250	-	5,750
r operating expenses	15.00	544,110	421,518	84,635	81,778
l expenses		**11,702,739**	**9,535,041**	**3,898,345**	**3,493,626**
it before provision		**60,916,989**	**40,784,625**	**7,553,458**	**19,477,568**
ision for Marketable Investments		30,000,000	18,000,000	5,000,000	8,000,000
Income for the period ended March 31, 2022		**30,916,989**	**22,784,625**	**2,553,458**	**11,477,568**
: Other Comprehensive Income					
ealized gain/ (losses) on investments	16.00	31,410,370	156,028,519	6,550,850	(7,525,037)
l Comprehensive Income		**62,327,359**	**178,813,144**	**9,104,308**	**3,952,531**
nings Per Unit for the period	17.00	**0.41**	**0.30**	**0.13**	**0.17**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

ed: 25 April, 2022

CB Asset Management Company Ltd. Accounts Department

Statement of Changes in Equity (Unaudited)

For the period ended March 31, 2022

Particulars	Share Capital	Dividend Equalization Reserve	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at July 01, 2021	**750,000,000**	-	**(207,010,469)**	**47,722,501**	**590,712,032**
Dividend paid for FY 2020-2021	-	-	-	(45,000,000)	(45,000,000)
Unrealized gain/ (losses) on investments	-	-	31,410,370	-	31,410,370
Net Income for the period ended March 31, 2022	-	-	-	30,916,989	30,916,989
Balance as at March 31, 2022	**750,000,000**	-	**(175,600,099)**	**33,639,490**	**608,039,391**

Statement of Changes in Equity

For the period ended March 31, 2021

Balance as at July 01, 2020	**750,000,000**	**14,001,383**	**(472,824,094)**	**40,524,799**	**331,702,088**
Dividend paid for FY 2019-2020	-	(14,001,383)	-	(23,498,617)	(37,500,000)
Unrealized gain/ (losses) on investments	-	-	156,028,519	-	156,028,519
Net Income for the period ended March 31, 2021	-	-	-	22,784,625	22,784,625
Balance as at March 31, 2021	**750,000,000**	-	**(316,795,575)**	**39,810,807**	**473,015,232**

Chief Executive Officer

Chairman of Trustee Committee

mRahKhan

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 25 April, 2022

ICB Asset Management Company Ltd. Accounts Department

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

Statement of Cash Flows (Unaudited)
For the period ended March 31, 2022

Particulars	Notes	Amount in Taka 01.07.2021 to 31.03.2022	Amount in Taka 01.07.2020 to 31.03.2021
flow from operating activities			
nd from investment in shares		18,609,178	14,339,719
st on Bank deposits and Bond		2,148,607	1,062,238
Income		859	-
ses		(10,916,016)	(10,084,225)
ish inflow/(outflow) from operating activities	19.00	**9,842,628**	**5,317,732**
flow from investment activities			
f Securitiess		242,611,662	175,823,598
ase of Securities		(156,398,325)	(91,957,682)
application money		(70,790,340)	(50,375,000)
d of Share application money		70,790,340	50,375,000
ash inflow/(outflow) from investing activities		**86,213,337**	**83,865,916**
flow from financing activities			
liabilities (Share money deposit and others)		(12,558,332)	-
nd paid for the period		(76,623,761)	(36,098,221)
ash inflow/(outflow) from financing activities		**(89,182,093)**	**(36,098,221)**
ash increase/(decrease)		**6,873,872**	**53,085,427**
or equivalents at the beginning of the year		92,600,891	31,989,293
or equivalents at the end of the year		**99,474,763**	**85,074,720**
perating Cash Flow Per Unit (NOCFPU)	18.00	**0.13**	**0.07**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

: 25 April, 2022

ICB Asset Management Company Ltd. Accounts Department

CB EMPLOYEES PROVIDENT MUTUAL FUND ONE : SCHEME ONE

Notes to financial statements (Unaudited)
As at and for the period ended March 31, 2022

l status and nature of business

ICB Employees Provident Mutual Fund One : Scheme one was established under a Trust Deed executed une 16, 2009 between the ICB Employees Provident Fund as 'Sponsor' and the Investment Corporation ngladesh (ICB) as 'Trustee'.and 'Custodian.' The Fund was registered with the Bangladesh Securities Exchange Commission (SEC) on August 02, 2009 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল বিধিমালা ২০০১,. The prospectus was approved by the BSEC on October 26, 2009 in accordance with the উরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on ary 06, 2010.

Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated e Government of the People's Republic of Bangladesh and the Asian Development Bank (ADB). The pany was incorporated as a public limited company under the Companies Act 1994 with the Registrar of Stock Companies and Firms on 5 December, 2000 with an authorized capital of Tk 100.00 crore and minal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. Registration of Company with the BSEC has been completed on 14 October 2001. The Company became operational 1 July 2002 as per government gazette notification.

ICB Employees Provident Mutual Fund One: Scheme one is a close-end mutual fund of 10 years tenure. objectives of the Fund are to provide attractive dividend to the unit holders by investing the proceeds in Capital Market and Money Market. The Fund is listed in the Dhaka Stock Exchange (DSE) and agong Stock Exchange (CSE). The units of the Fund are transferable.

ificant Accounting Policies

s of Preparation of Accounts

se financial statements are prepared on the accrual basis accounting , under historical cost convention as ified for investments , which are 'market-to-market' and in the International Financial Reporting dards (IFRSs) so far adopted and applicable to the Fund . The disclosures of information made in rdance with the requirements of Trust Deed , Securities and Exchange Rules 1987, সিকিউরিটিজ ও ঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations . In case there are rences between IFRS and local statutory requirements such as Mutual Fund Rules , the local regulation been prevailed.

ncial instruments

S 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some racts to buy or sell non-financial items.

.01: Investments in shares which are actively traded on a quoted market are designated at fair value ket price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the value of such financial assets are recognized in other comprehensive income of statement of profit or and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of enue Account) , such unrealized loss will be charged in profit and loss account.

.02: The market value of listed securities are valued at average closing quoted market price on the ka and Chittagong stock exchanges on the date of valuation i.e., on March 31, 2022.

orting period

se financial statements cover 9 months from July 01, 2021 to March 31, 2022.

ision for unrealized losses on Marketable Investments

der to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the agement has established a policy of making provision . Such provision is created on lump-sum basis satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if red, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

stment Policy

The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange mission and/or any other competent authority in this regard.

Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be sted in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed rities.

Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in d Income Securities.

Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in POs at one time.

All money collected under the Fund shall be invested only in encashable/transferable instruments, rities whether in money market or capital market or privately placed pre-IPO equity, preference shares, ntures or securitized debts.

dentd Policy

er Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to bute in the form of dividend to its unit holders an amount which shall not be less than 70% of annual during the year, net of provisions.

agement fee

Asset Management Company Ltd , the management company of the Fund is to be paid an annual agement fees on weekly average Net Asset Value (NAV) as per Rule 65 of the সিকিউরিটিজ ও এক্সচেঞ্জ ন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,, and Trust Deed at the following rates:

(Taka)	Rate (%)
exceeding Taka 5.00 crore	2.50%
eding Taka 5.00 crore and up to Taka 25.00 crore	2.00% on additional amount
eding Taka 25.00 crore and up to Taka 50.00 crore	1.50% on additional amount
eding Taka 50.00 crore	1.00% on additional amount

stee fee

Trustee shall be paid an annual Trusteeship fee @ 0.10% of the size of the fund respective scheme ble on annual basis during the life of the scheme.

todian fee

Custodian is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on average month end value per annum.

ual BSEC fee

er Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,, Fund is required to pay nnual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 00.00 whichever is higher.

k Exchange Annual Listing fee

er listing regulations the Fund is required to pay amount equal to @ 0.05% of the Capital of the Fund to ka & Chittagong stock exchanges as annual listing fee.

h and cash equivalents

h and cash equivalents comprise bank balances and term deposits.

ement of cash flows

ement of cash flows has been prepared under the direct method for the period, classified by operating, sting and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash s. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under sting activities. However, the amount of resultant gain on sale of investments has been shown in ating activities.

dend Equalization Reserve:

ible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the d of Trustee to ensure reasonable dividend from year to year.

ation

income of the Fund is exempted from Income Tax as per SRO No. 333-Act/income Tax/2011 dated 10 ember 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984. Hence no provision for tax been made.

ncial Risk Management

AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, dity risk and concentration risk) by employing and overseeing professional and experienced portfolio sers that regularly monitor the Funds' positions and market events and diversify investment portfolios n the constraints of each Fund's investment objectives, investment strategies and applicable ICB ies and procedures.

Asset Value (NAV) Per Unit

mutual fund calculates Net Asset Value per share using the cost and market value, which has been vn on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note nd 13.

ponents of financial statements

ement of Financial Position
ement of Profit or Loss and Other Comprehensive Income
ement of Changes in Equity
ement of Cash Flows
s to the Financial Statements

enue Recognization

ains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other prehensive Income on the date at which the transaction takes place.

ash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date er industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when eholders' right to receive dividend is established.
terest income is recognized on accrual basis.

ning Per Unit

mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

eral

Figures appearing in these financial statements have been rounded off to the nearest Taka; and Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	31/Mar/2022	**30/Jun/2021**
rketable Investments - at Market		
ity Shares **(Note 3.01)**	661,037,511	669,039,223
	661,037,511	**669,039,223**

tor wise break up of investments in securities as on March 31, 2022 is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference Surplus/(Deficit)
NKS	40,753,026	32,464,270	(8,288,756)
NDS	26,734,444	22,354,618	(4,379,825)
GINEERING	127,757,757	79,183,843	(48,573,914)
DD AND ALLIED PRODUCTS	31,209,046	41,887,770	10,678,724
EL AND POWER	131,992,283	112,546,898	(19,445,385)
XTILES	75,373,682	62,696,099	(12,677,583)
ARMACEUTICALS AND CHEMICAL	69,456,899	79,691,160	10,234,261
RVICES	25,580,529	7,736,148	(17,844,381)
MENT	70,432,338	49,780,080	(20,652,257)
	31,381	45,000	13,619
RAMIC INDUSTRY	45,615,619	36,349,011	(9,266,607)
URANCE	29,755,274	26,827,540	(2,927,734)
LECOMMUNICATION	28,280,937	36,003,500	7,722,563
AVEL AND LEISURE	9,325,681	3,537,000	(5,788,681)
ANCE AND LEASING	86,453,716	34,122,069	(52,331,648)
RPORATE BOND	37,885,000	35,812,506	(2,072,494)
	836,637,610	**661,037,511**	**(175,600,099)**

sh & Cash Equivalents		
Bank N.A, SND A/C- G010000200735005	79,616	33,459,930
una Bank Ltd, Shantinagar Branch A/C- 009-0320001191	25,081,076	-
Bank N.A, Motijheel Escrow account - G010001200735001	566	11,046,278
Bank Ltd Federation Branch (D/A -09-10) 1008-000265-041	4,508	484,786
Bank Ltd Federation Branch (D/A -10-11) 1008-000362-041	4,189	462,106
hjalal Islami, Motijheel Br. MSND (D/A -11-12) 4015 1310000114 0	1,640	261,735
Bank Ltd., Principal Branch (D/A -13-14) 1001-000596-041	5,199	536,324
Bank Ltd., Principal Branch (D/A -14-15) 1001-769927-041	3,938	493,615
Bank Ltd., Principal Branch (D/A -15-16) 1001-011740-041	6,668	625,961
Bank Ltd., Principal Branch (D/A -16-17) 0170146408041	6,873	714,682
Bank Ltd., Principal Branch (D/A -17-18) 0100100163041	1,228,835	1,210,366
Bank Ltd., Principal Branch (D/A -18-19) 0100100222041	221,858	219,518
ka Bank Ltd., Kakrail Branch (D/A -19-20) 1061500000355	1,589,628	1,587,758
Bank Ltd, Principal Branch. (D/A 2020-21) 0190216545041	1,240,169	
b Total	**29,474,763**	**51,103,059**
R Accounts:		
Bank Limited, Elephant Road Branch	-	10,000,000
ata Bank Ltd., Zero Point Branch	-	30,000,000
ata Bank Ltd., Nagar Bhaban Branch	20,000,000	-
C Bank Ltd., Mitford Branch	20,000,000	-
nuna Bank Ltd, Shantinagar Branch	20,000,000	-
nuna Bank Ltd, Shantinagar Branch	10,000,000	-
b Total	**70,000,000**	**40,000,000**
reign currency accounts: (4.01)		
Bank N.A, (USD) (Note 4.01)	-	1,459,809
Bank N.A (GBP) (Note 4.01)	-	24,161
Bank N.A, (EUR) (Note 4.01)	-	13,862
b Total	**-**	**1,497,832**
al Cash at Bank	**99,474,763**	**92,600,891**

	Amount in Taka	
	31/Mar/2022	30/Jun/2021
er current assets		
dend receivables	5,935,718	1,228,528
urities and other deposits	500,000	500,000
rest receivable on Bank deposit	584,306	231,667
	7,020,024	**1,960,195**
t capital		
),00,000 number of units of Tk 10 each.	**750,000,000**	**750,000,000**
ained earning		
ance as at July 01, 2021	47,722,501	40,524,799
s: Dividend paid for FY 2020-2021	45,000,000	23,498,617
	2,722,501	**17,026,182**
: Net income for the period	30,916,989	30,696,319
sing Balance as at March 31, 2022	**33,639,490**	**47,722,501**
ealized gain/ (losses) on investments		
ance as at July 01, 2021	(207,010,469)	(472,824,094)
/(Less): for the period	31,410,370	265,813,625
sing Balance as at March 31, 2022	**(175,600,099)**	**(207,010,469)**
ers Liabilities		
vision for Investment in Securities (Others) 9.01	140,137,775	110,137,775
vision for Investment in Mutual Funds 9.02	4,371,651	4,371,651
sing Balance as at March 31, 2022	**144,509,426**	**114,509,426**
vision for Investment in Securities (Others)		
ance as at July 01, 2021	110,137,775	82,137,775
lition during the year	30,000,000	28,000,000
s: Adjustment with unrealized loss for the period	-	
sing Balance as at March 31, 2022	**140,137,775**	**110,137,775**
vision for Investment in Mutual Funds		
ance as at July 01, 2021	4,371,651	4,371,651
lition during the year	-	-
sing Balance as at March 31, 2022	**4,371,651**	**4,371,651**
claimed/ Dividend payable		
ance as at July 01, 2021	36,100,691	34,739,137
l: Addition for this year	45,000,000	37,500,000
s: Dividend credited to investors account	(43,794,425)	(36,138,446)
s: Paid to Capital Market Stabilization Fund (FY 2009-10 to 2016-17)	(32,829,336)	-
sing Balance as at March 31, 2022 (10.01)	**4,476,930**	**36,100,691**

	Amount in Taka	
	31/Mar/2022	30/Jun/2021
r wise breakup of unclaimed/ Dividend payable as on March 31, 2022		
lend payable 2009-10	-	13,669,495
lend payable 2010-11	-	8,135,860
lend payable 2011-12	-	2,899,900
lend payable 2013-14	-	1,516,240
lend payable 2014-15	-	3,821,375
lend payable 2015-16	-	1,352,374
lend payable 2016-17	-	1,434,418
lend payable 2017-18	1,003,590	1,006,540
lend payable 2018-19	748,023	748,248
lend payable 2019-20	1,489,491	1,516,241
lend payable 2020-21	1,235,826	-
	4,476,930	**36,100,691**
rent liabilities		
agement fee payable to ICB AMCL	8,742,766	9,549,164
tee fee payable to ICB	562,500	-
todian fee payable to ICB	513,879	-
ual Fee payable to BSEC	566,484	39,020
it fee	23,000	23,000
re application money refundable-11.01	-	12,558,332
pense	-	94,619
ers	97,922	14,025
al current liabilities	**10,506,551**	**22,278,160**
re application money refundable		
ance as at July 01, 2021	12,558,332	12,558,332
s: Paid to Capital Market Stabilization Fund	(12,558,332)	-
sing Balance as at March 31, 2022	**-**	**12,558,332**

	Amount in Taka	
	31/Mar/2022	30/Jun/2021
Asset Value (NAV) Per Unit (At Cost Price) :		
al Assets (Investment considered at cost price)	943,132,397	970,610,778
s: Liabilities	14,983,481	58,378,851
Asset Value	**928,148,916**	**912,231,927**
nber of Units	75,000,000	75,000,000
V per Unit at Cost	**12.38**	**12.16**
Asset Value (NAV) Per Unit (At Market Price) :		
al Assets	767,532,298	763,600,309
s: Liabilities	14,983,481	58,378,851
Asset Value	**752,548,817**	**705,221,458**
nber of Units	75,000,000	75,000,000
V per Unit at Market Value	**10.03**	**9.40**

	Amount in Taka	
	01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020
rest on bank deposits and bonds		
rest on Short Term Deposits	123,920	212,238
rest on Fixed Deposits	1,402,639	105,417
rest on Listed Bond	974,687	850,000
	2,501,246	**1,167,655**

	Amount in Taka	
	01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020
er operating expenses		
ting and stationary	32,318	32,045
k charges and excise duty	117,596	81,640
ertisement Expense	198,992	244,960
dend distribution expenses	83,425	1,880
3L Charges	57,266	14,720
application expenses	29,000	24,000
ers	25,513	22,273
	544,110	**421,518**
culation of Unrealized gain/ (losses) on investments		
ealized Gain/(losses) as on June 30, 2021	(207,010,469)	(472,824,094)
ealized Gain/(losses) as on March 31, 2022	(175,600,099)	(316,795,575)
ease/(decrease)	**31,410,370**	**156,028,519**
J		
profit after Provision	30,916,989	22,784,625
nber of Units	75,000,000	75,000,000
nings Per Unit	**0.41**	**0.30**

arnings Per Unit (EPU) has been increased due to increase of profit on sale of investments and interest ome from money market investment than previous year.**

CFPU		
cash inflow/(outflow) from operating activities	9,842,628	5,317,732
nber of Units	75,000,000	75,000,000
CFPU Per Unit	**0.13**	**0.07**

et operating cash flow per unit (NOCFPU) has been increased due to increased cash collection from dend and interest from bank deposits and bond than previous year.**

onciliation between net profit to operating cash flow		
Profit before provision	60,916,989	40,784,625
s: Profit on sale of investment	(46,801,255)	(33,653,368)
erating cash flow before changes in working capital	**14,115,734**	**7,131,257**
nges in Working capital:		
rease/(Increase) of Other Current Assets	(5,059,829)	(1,264,341)
crease)/Increase of Current liabilities	786,723	(549,184)
	(4,273,106)	**(1,813,525)**
operating cash flows	**9,842,628**	**5,317,732**