ICB AMCL PENSION HOLDERS UNIT FUND
Asset Manager: ICB Asset Management Company Limited
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the Rule 69 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the yearly audited accounts of the ICB AMCL PENSION HOLDERS Unit Fund for the period ended 30 June 2017 are appended below:

Statement of Financial Position
as at June 30, 2017

Particulars	Amount in Taka	
	June 30, 2017	June 30, 2016
Assets		
Non-Current assets		
Investment in securities -at cost	515,998,542	545,660,259
	515,998,542	**545,660,259**
Other current assets	9,186,953	2,298,383
Cash at bank	15,242,546	14,061,567
	24,429,499	**16,359,950**
Total Assets	**540,428,041**	**562,020,209**
Equity and Liabilities		
Equity		
Unit capital	174,275,400	189,579,200
Reserves and surplus	179,665,926	186,056,050
	353,941,326	**375,635,250**
Current Liabilities		
Provision	167,930,433	165,364,723
Sundry payable	18,556,282	21,020,236
	186,486,715	**186,384,959**
Total Equity and Liabilities	**540428041**	**562020209.04**
Net Asset Value (NAV)		
At cost price	**299.45**	**285.37**
At market price	**223.38**	**168.41**

Statement of Profit or Loss and Other Comprehensive Income
for the year ended June 30, 2017

Particulars	Amount in Taka	
	June 30, 2017	June 30, 2016
Income		
Disposal gain on investments	16,088,215	13,093,618
Disposal gain on Mutual Fund investment	3,223,155	1,157,356
Dividend income	12,819,520	15,920,794
Interest on bank deposits and bonds	1,768,124	4,528,183
Premium on sale of units	395,005	527,900
Other income	50	-
Total Income	**34,294,069**	**35,227,851**
Expenses		
Management fee	6,207,157	7,060,816
Trusteeship fee	313,810	370,721
Custodian fee	359,060	366,828
Annual fee to SEC	389,292	367,161
Commission to agents	6,899	4,002
Audit fee	17,250	17,250
Other operating expenses	484,414	586,980
Written off dividend receivable		-
Total Expenses	**7,777,882**	**8,773,758**
Profit before provision	**26,516,187**	**26,454,093**
Provision for Marketable Investments	2,565,710	5,074,723
Net profit for the year	**23,950,477**	**21,379,370**
Earnings Per Unit	**13.74**	**11.28**

Statement of Changes in Equity
for the year ended 30 June 2017

Particulars	Unit Capital	Unit Premium reserve	Dividend equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2016	**189,579,200**	**163,202,956**	**5,505,271**	**17,347,823**	**535,925,250**
Issue of unit capital	(15,303,800)	(11,019,149)	-	-	(26,322,949)
Transfer from Dividend equalization fund to Retained earnings	-		(2,570,352)	2,570,352	-
Dividend Paid	-	-	-	(12,322,648)	(12,322,648)
Half yearly dividend paid	-	-		(6,998,804)	(6,998,804)
Net profit after tax	-	-	-	23,950,477	23,950,477
Balance as at June 30, 2017	**174,275,400**	**152,183,807**	**2,934,919**	**24,547,200**	**514,231,326**
Balance as at July 01, 2015	**215,490,900**	**184,014,456**	**15,600,000**	**12,247,772**	**587,643,128**
Issue of unit capital	(25,911,700)	(20,811,500)	-	-	(46,723,200)
Transfer from Dividend equalization fund to Retained earnings	-		(10,094,729)	10,094,729	-
Dividend Paid	-	-	-	(14,652,694)	(14,652,694)
Half yearly dividend paid				(11,627,074)	(11,627,074)
Last year adjustment	-	-	-	(94,280)	(94,280)
Net profit after tax	-	-	-	21,379,370	21,379,370
Balance as at June 30, 2016	**189,579,200**	**163,202,956**	**5,505,271**	**17,347,823**	**535,925,250**

Statement of Cash Flows
for the year ended 30 June 2017

Particulars	Amount in Taka	
	June 30, 2017	June 30, 2016
Cash flow from operating activities		
Dividend from investment in shares	13,930,950	16,224,508
Interest on bank deposits and bonds	1,768,124	4,528,183
Premium income on unit sold	395,005	527,900
Other income	50	-
Payment of Operating expenses	(8,663,616)	(9,626,476)
Net cash inflow/(outflow) from operating activities	**7,430,513**	**11,654,115**
Cash flow from investment activities		
Sales of shares-marketable investment	166,781,539	142,278,015
Purchase of shares-marketable investment	(119,625,864)	(84,478,844)
IPO application money deposited	(25,200,000)	-
IPO application money refunded	17,200,000	-
Net cash inflow/(outflow) from investment activities	**39,155,675**	**57,799,171**
Cash flow from financing activities		
Unit capital sold	7,900,100	10,558,000
Unit capital surrendered	(23,203,900)	(36,469,700)
Premium received on sales	5,641,845	8,364,260
Premium refunded on surrender	(16,660,994)	(29,175,760)
Dividend paid	(19,082,260)	(25,974,799)
Net cash inflow/(outflow) from financing activities	**(45,405,209)**	**(72,697,999)**
Net cash flow increase/(decrease)	**1,180,979**	**(3,244,713)**
Cash equivalent at beginning of the year	14,061,567	17,306,280
Cash equivalent at end of the year	**15,242,546**	**14,061,567**
Net Operating Cash Flow Per Unit (NOCFPU)	**4.26**	**6.15**

General Information:

Sponsor	ICB Capital Management Ltd.
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	Malek Siddiqui Wali
Banker	IFIC Bank Ltd. Principal Br. Dhaka.

Other Financial Information:	**June 30, 2017**	**June 30, 2016**
Dividend Per Unit	Tk. 13.50	Tk. 14.00

The detailed annual report is available for inspection at the Head Office of ICB Asset Management Company Ltd. Interested Investors can collect a copy of annual report on payment of Tk. 20.00 only.

Sd/-	Sd/-	Sd/-
Asset Manager	**Trustee**	**Malek Siddiqui Wali**
ICB Asset Management Company Ltd.	**Investment Corporation of Bangladesh**	**Chartered Accountants**