ICB AMCL ISLAMIC 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 ISLAMIC 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	Amount in Taka June 30, 2016
Assets		
Non-Current assets		
Deferred revenue expenditure	1,864,180	2,237,016
	1,864,180	**2,237,016**
Current Assets		
Marketable investment at cost	495,607,151	350,302,164
Cash at bank	109,536,190	59,690,220
Other current assets	8,052,500	349,900
	613,195,841	407,342,284
Total Assets	**615,060,021**	**409,579,300**
Equity and Liabilities		
Equity		
Unit capital	534,316,080	351,151,440
Reserves and surplus	52,893,249	37,197,209
	587,209,329	**388,348,649**
Current Liabilities		
Provisions	5,997,294	2,920,251
Other current liabilities	21,853,398	18,310,400
	27,850,692	**21,230,651**
Total Equity & Liabilities	**615,060,021**	**409,579,300**
Net Asset Value (NAV)		
At cost price	**11.10**	**11.14**
At market price	**11.03**	**10.87**

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

Particulars	Amount in Taka June 30, 2017	Amount in Taka June 30, 2016
Income		
Profit on sale of investments	34,953,879	21,635,806
Dividend from investment in shares	12,166,489	10,008,130
Premium on sale of units	7,099,968	6,370,445
Profit on Bank deposits and Bond	3,075,638	4,696,156
Other income	18	-
Total Income	**57,295,992**	**42,710,537**
Expenses		
Management fee	7,753,460	4,072,744
Trusteeship fee	416,897	192,062
Custodian fee	405,076	187,164
Annual fee	589,403	438,957
Audit fee	17,250	17,250
Unit sales commission	88,016	42,111
Shariah advisory board fee	133,400	90,550
Other expenses	579,510	444,003
Preliminary expenses written off	372,836	372,837
Total Expenses	**10,355,848**	**5,857,678**
Profit before provision	**46,940,144**	**36,852,859**
Provision against marketable investment	1,000,000	1,000,000
Provision for Interest against dividend	2,019,279	862,156
Net Profit for the period	**43,920,865**	**34,990,703**
Earnings Per Unit	**0.82**	**1.00**

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

Particulars	Unit Capital	Unit Premium reserve	Provisions	Retained Earnings	Total Equity
Balance as at July 01, 2016	**351,151,440**	**2,133,813**	**2,920,251**	**35,063,396**	**391,268,900**
Unit Capital	183,164,640	-	-	-	183,164,640
Unit premium reserve	-	(105,210)	-	-	(105,210)
Last Year Dividend	-	-	-	(28,092,115)	(28,092,115)
Provisions	-	-	3,077,043	-	3,077,043
Last year adjustment	-	-	-	(27,500)	(27,500)
Net profit after tax	-	-	-	43,920,865	43,920,865
Balance as at June 30, 2017	**534,316,080**	**2,028,603**	**5,997,294**	**50,864,646**	**593,206,623**
Balance as at July 29, 2015	**100,000,000**	**-**	**114,066,888**	**23,616**	**214,090,504**
Unit Capital	251,151,440	-	-	-	251,151,440
Unit premium reserve	-	2,133,813	-	-	2,133,813
Provisions	-	-	(111,146,637)	-	(111,146,637)
Last year adjustment	-	-	-	49,077	49,077
Net profit after tax	-	-	-	34,990,703	34,990,703
Balance as at June 30, 2016	**351,151,440**	**2,133,813**	**2,920,251**	**35,063,396**	**391,268,900**

Statement of Cash Flows
for the year ended 30 June 2017

Particulars	Amount in Taka June 30, 2017	Amount in Taka June 30, 2016
Cash flow from operating activities		
Dividend from investment in shares	12,236,389	10,698,639
Profit on bank deposits	3,075,638	4,696,156
Premium income on unit sold	7,099,968	6,370,445
Other income	18	-
Expenses	(7,608,174)	(4,122,723)
Net cash inflow/(outflow) from operating activities	**14,803,839**	**17,642,517**
Cash flow from investment activities		
Purchase of shares-marketable investment	(339,252,674)	(305,426,185)
Sale of shares-marketable investment	228,947,653	136,128,117
Securities deposit refunded	200,000	-
Share application money deposited	(62,700,000)	(66,256,000)
Share application money refunded	54,700,000	66,256,000
Net cash in flow/(outflow) from investment activities	**(118,105,021)**	**(169,298,068)**
Cash flow from financing activities		
Unit capital sold	236,665,610	223,324,460
Unit capital surrendered	(53,500,970)	(50,866,900)
Premium received on sales	-	2,135,153
Premium adjustment on unit sold	(105,210)	(1,340)
Dividend paid	(26,912,278)	(473,349)
Net cash in flow/(outflow) from financing activities	**156,147,152**	**174,118,024**
Increase/(Decrease) in cash	**52,845,970**	**22,462,473**
Cash equivalent at beginning of the period	56,690,220	34,227,747
Cash equivalent at end of the period	**109,536,190**	**56,690,220**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.28**	**0.50**

General Information:

Sponsor	ICB Capital Management Ltd.
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	Malek Siddiqui Wali
Banker	Shahjalal Islami Bank Ltd., Motijheel Branch

Other Financial Information:	**June 30, 2017**	**June 30, 2016**
Dividend Per Unit	Tk. 0.80	Tk. 0.80

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**