ICB AMCL SECOND MUTUAL 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 SECOND MUTUAL 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		
Marketable securities -at cost	671,762,719	661,090,847
Cash at Bank	36,934,318	38,021,207
Other current assets	9,266,864	1,538,699
Total Assets	**717,963,901**	**700,650,753**
Equity and Liabilities		
Equity:		
Capital	500,000,000	500,000,000
Reserve and surplus	82,990,181	74,669,680
Provision for Marketable Investments	104,229,927	96,226,634
Total Equity	**687,220,108**	**670,896,314**
Liabilities:		
Current liabilities	30,743,793	29,754,439
Total Equity and Liabilities	**717,963,901**	**700,650,753**
Net Asset Value (NAV)		
At cost price	**13.74**	**13.42**
At market price	**10.61**	**8.40**

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	34,795,520	24,351,719
Sale of Unit certificate	2,503,827	1,388,328
Dividend from investment in shares	13,102,848	14,215,943
Interest on Bank deposits and Bond	2,141,551	2,226,348
Total income	**52,543,746**	**42,182,338**
EXPENSES		
Management fee	8,591,734	7,777,207
Trusteeship fee	500,000	500,000
Custodian fee	465,777	414,841
Annual fees	530,322	575,000
Listing fees	500,000	500,000
Audit fee	17,250	15,000
Other operating expenses	673,939	422,362
Total expenses	**11,279,022**	**10,204,410**
Profit before provision	**41,264,724**	**31,977,928**
Provision for Marketable Investments	8,003,293	368,628
Net profit for the year	**33,261,431**	**31,609,300**
Earnings Per Unit	**0.67**	**0.63**

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

Particulars	Share Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	**500,000,000**	**11,500,000**	**96,226,634**	**63,169,680**	**670,896,314**
Dividend equalization Reserve	-	6,609,300	-	(6,609,300)	-
Provision for Marketable Investments	-	-	8,003,293	-	8,003,293
Last year dividend	-	-	-	(25,000,000)	(25,000,000)
Last year adjustment	-	-	-	59,070	59,070
Net profit after tax	-	-	-	33,261,431	33,261,431
Balance as at June 30, 2017	**500,000,000**	**18,109,300**	**104,229,927**	**64,880,881**	**687,220,108**
Balance as at July 01, 2015	**500,000,000**	**11,500,000**	**95,858,006**	**56,636,710**	**663,994,716**
Dividend equalization Reserve	-	-	-	-	-
Provision for Marketable Investments	-	-	368,628	-	368,628
Last year dividend	-	-	-	(25,000,000)	(25,000,000)
Last year adjustment	-	-	-	(76,330)	(76,330)
Net profit after tax	-	-	-	31,609,300	31,609,300
Balance as at June 30, 2016	**500,000,000**	**11,500,000**	**96,226,634**	**63,169,680**	**670,896,314**

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	13,356,003	15,857,487
Interest on Bank deposits and Bond	2,141,551	2,226,348
Expenses	(10,295,215)	(10,225,111)
Net cash inflow/(outflow) from operating activities	**5,202,339**	**7,858,724**
Cash flow from investment activities		
Sales of shares-marketable investment	267,858,607	190,032,398
Purchase of shares-marketable investment	(240,536,971)	(178,175,158)
Share application money deposited	(51,700,000)	-
Shares application money refunded	43,700,000	-
Net cash inflow/(outflow) from investment activities	**19,321,636**	**11,857,240**
Cash flow from financing activities		
Other liabilities (Share money deposit and others)	(1,290,000)	(1,135,000)
Dividend paid	(24,320,864)	(24,330,826)
Net cash inflow/(outflow) from financing activities	**(25,610,864)**	**(25,465,826)**
Net cash flow increase/(decrease)	**(1,086,889)**	**(5,749,862)**
Cash equivalent at beginning of the year	38,021,207	43,771,069
Cash equivalent at end of the year	**36,934,318**	**38,021,207**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.10**	**0.16**

General Information:

Sponsor	ICB Capital Management Ltd.
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	Khan Wahab Shafique Rahman & Co.
Banker	IFIC Bank Ltd. Principal Br. Dhaka.

Other Financial Information:	**June 30, 2017**	**June 30, 2016**
Dividend (cash)	6%	5%

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**	**Khan Wahab Shafique Rahman & Co.**
ICB Asset Management Company Ltd.	**Investment Corporation of Bangladesh**	**Chartered Accountants**