Prime Bank 1st ICB AMCL 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 Prime Bank 1st ICB AMCL 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	June 30, 2016
Assets		
Marketable securities -at cost	1,197,413,377	1,173,225,008
Bank balance	49,858,983	66,714,148
Other current assets	11,950,510	2,655,583
Preliminary and issue expenses	3,806,440	5,709,660
Total Assets	**1,263,029,310**	**1,248,304,399**
Equity and Liabilities		
Capital	1,000,000,000	1,000,000,000
Reserve and surplus	119,651,414	111,369,269
Provision for Marketable Investments	87,057,842	81,158,050
Total Equity	**1,206,709,256**	**1,192,527,319**
Liabilities:		
Current liabilities	56,320,054	55,777,080
Total Equity and Liabilities	**1,263,029,310**	**1,248,304,399**
Net Asset Value (NAV)		
At cost price	**12.07**	**11.93**
At market price	**9.76**	**8.18**

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		
Profit on sale of investments	67,920,770	62,694,300
Sale of unit certificate	5,400,715	2,792,206
Dividend from investment in shares	27,081,192	26,774,439
Interest on bank deposits	3,361,465	3,746,774
Total income	**103,764,142**	**96,007,719**
Expenses		
Management fee	12,772,495	12,141,867
Trusteeship fee	1,000,000	1,000,000
Custodian fee	876,694	804,822
Annual Fee	975,776	1,150,000
Listing fee	1,000,000	1,000,000
Audit fee	17,250	15,000
Deferred revenue expenditure written off	1,903,220	1,903,220
Other operating expenses	756,688	524,365
Total expenses	**19,302,123**	**18,539,274**
Profit before provision	**84,462,019**	**77,468,445**
Provision for Marketable Investments	5,899,792	1,659,527
Net profit for the year	**78,562,227**	**75,808,918**
Earnings Per Unit	**0.79**	**0.76**

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	**1,000,000,000**	**17,500,000**	**81,158,050**	**93,869,269**	**1,192,527,319**
Dividend equalization Reserve	-	5,808,918	-	(5,808,918)	-
Provision for Marketable Investments	-	-	5,899,792	-	5,899,792
Last year dividend	-	-	-	(70,000,000)	(70,000,000)
Last year adjustment	-	-	-	(280,082)	(280,082)
Net profit after tax	-	-	-	78,562,227	78,562,227
Balance as at June 30, 2017	**1,000,000,000**	**23,308,918**	**87,057,842**	**96,342,496**	**1,206,709,256**
Balance as at July 01, 2015	**1,000,000,000**	**17,500,000**	**79,498,523**	**88,395,959**	**1,185,394,482**
Dividend equalization Reserve	-	-	-	-	-
Provision for Marketable Investments	-	-	1,659,527	-	1,659,527
Last year dividend	-	-	-	(70,000,000)	(70,000,000)
Last year adjustment	-	-	-	(335,608)	(335,608)
Net profit after tax	-	-	-	75,808,918	75,808,918
Balance as at June 30, 2016	**1,000,000,000**	**17,500,000**	**81,158,050**	**93,869,269**	**1,192,527,319**

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	25,508,433	30,227,688
Interest on bank deposits	3,361,465	3,746,774
Expenses	(16,392,085)	(16,612,976)
Net cash inflow/(outflow) from operating activities	**12,477,813**	**17,361,486**
Cash flow from investment activities		
Sales of shares-marketable investment	448,156,894	232,964,495
Purchase of shares-marketable investment	(399,021,578)	(209,773,601)
Share application money deposit	(55,200,000)	-
Shares application money refunded	47,200,000	-
Net cash inflow/(outflow) from investment activities	**41,135,316**	**23,190,894**
Cash flow from financing activities		
Other liabilities (Share money deposit and others)	(1,905,000)	(1,145,000)
Dividend paid	(68,563,294)	(68,833,963)
Net cash inflow/(outflow) from financing activities	**(70,468,294)**	**(69,978,963)**
Net cash flow increase/(decrease)	**(16,855,165)**	**(29,426,583)**
Cash equivalent at beginning of the year	66,714,148	96,140,731
Cash equivalent at end of the year	**49,858,983**	**66,714,148**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.12**	**0.17**

General Information:

Sponsor	ICB Capital Management Ltd.
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	Khan Wahab Shafique Rahman & Co.
Banker	Prime Bank Limited, SBC Tower Branch, Dhaka.

Other Financial Information:	**June 30, 2017**	**June 30, 2016**
Dividend (cash)	7%	7%

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**