IFIL ISLAMIC MUTUAL FUND-1
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 IFIL ISLAMIC MUTUAL FUND-1 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	1,135,359,857	1,160,738,531
Cash at bank	59,464,603	46,293,641
Other current assets	8,562,538	9,616,992
Total Assets	**1,203,386,998**	**1,216,649,164**
Equity and Liabilities		
Equity:		
Capital	1,000,000,000	1,000,000,000
Reserve and surplus	120,921,743	137,945,668
Provisions	56,082,216	53,820,153
Total Equity	**1,177,003,959**	**1,191,765,821**
Liabilities:		
Current liabilities	26,383,039	24,883,343
Total Equity and Liabilities	**1,203,386,998**	**1,216,649,164**
Net Asset Value (NAV)		
At cost price	**11.77**	**11.92**
At market price	**10.38**	**9.81**

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	84,365,898	92,753,342
Dividend from investment in shares	21,100,242	33,838,055
Profit on Bank deposits and Bond	6,776,538	9,223,849
Total income	**112,242,678**	**135,815,246**
EXPENSES		
Management fee	13,758,007	13,524,944
Trusteeship fee	1,000,000	1,000,000
Custodian fee	962,751	888,947
Annual fee	1,037,892	1,128,150
Listing fee	1,000,000	1,000,000
Audit fee	17,250	15,000
Shariah advisory board fee	133,400	130,050
Other operating expenses	575,064	677,407
Total expenses	**18,484,364**	**18,364,498**
Profit before provision	**93,758,314**	**117,450,748**
Provision for Interest against dividend	3,673,269	2,203,837
Provision for Marketable Investments	-	993,083
Net profit for the year	**90,085,045**	**114,253,829**
Earnings Per Unit	**0.90**	**1.14**

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

Particulars	Share Capital	Provisions	Retained Earnings	Dividend equalization Reserve	Total Equity
Balance as at July 01, 2016	**1,000,000,000**	**53,820,154**	**137,945,668**	**-**	**1,191,765,821**
Last year dividend	**-**	**-**	(100,000,000)	-	(100,000,000)
Dividend equalization reserve			(14,253,828)	14,253,828	-
Provisions	-	2,262,063	-	-	2,262,063
Prior year adjusted	-	-	(7,108,970)	-	(7,108,970)
Net profit after tax	-	-	90,085,045	-	90,085,045
Balance as at June 30, 2017	**1,000,000,000**	**56,082,216**	**106,667,915**	**14,253,828**	**1,177,003,959**
Balance as at July 01, 2015	**1,000,000,000**	**51,613,724**	**124,135,191**	**-**	**1,175,748,915**
Last year dividend	**-**	**-**	(100,000,000)	-	(100,000,000)
Provisions	**-**	2,206,430	**-**	**-**	2,206,430
Prior year adjusted	-	-	(443,352)	-	(443,352)
Net profit after tax	-	-	114,253,829	-	114,253,829
Balance as at June 30, 2016	**1,000,000,000**	**53,820,154**	**137,945,668**	**-**	**1,191,765,821**

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	21,889,349	29,363,256
Profit received	6,776,538	9,252,877
Expenses	(19,552,998)	(19,413,897)
Net cash inflow/(outflow) from operating activities	**9,112,889**	**19,202,236**
Cash flow from investment activities		
Purchase of shares-marketable investment	(416,958,806)	(353,852,554)
Sales of shares-marketable investment	527,840,154	337,523,907
Share application (IPO) money deposited	(117,700,000)	-
Shares application money refunded	109,700,000	-
Net cash inflow/(outflow) from investment activities	**102,881,348**	**(16,328,647)**
Cash flow from financing activities		
Other liabilities (Share money deposit and others)	44,857	(40,110)
Dividend paid	(98,868,132)	(95,150,910)
Net cash inflow/(outflow) from financing activities	**(98,823,275)**	**(95,191,020)**
Increase/(Decrease) in cash	**13,170,962**	**(92,317,431)**
Cash equivalent at beginning of the year	46,293,641	138,611,072
Cash equivalent at end of the year	**59,464,603**	**46,293,641**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.09**	**0.19**

General Information:

Sponsor	Islamic Finance & Investment Limited
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	Khan Wahab Shafique Rahman & Co.
Banker	Shahjalal Islami Bank Limited, Motijheel Branch, Dhaka.

Other Financial Information:	**June 30, 2017**	**June 30, 2016**
Dividend (cash)	9%	10%

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**