ICB AMCL SONALI BANK LIMITED 1ST 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 SONALI BANK LIMITED 1ST 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		
Investment in securities -at cost	1,140,477,236	1,046,142,794
Cash at bank	15,285,195	105,350,911
Other current assets	16,770,327	5,427,840
	1,172,532,758	**1,156,921,545**
Capital and Liabilities		
Share Holders Equity	**1,150,366,391**	**1,141,354,965**
Unit capital	1,000,000,000	1,000,000,000
Reserve and surplus	105,278,228	96,486,154
Provision for Marketable Investments	45,088,163	44,868,811
Current liabilities	22,166,367	15,566,580
	1,172,532,758	**1,156,921,545**
Net Asset Value (NAV) Per Unit		
At cost price	**11.50**	**11.41**
At market price	**10.44**	**8.86**

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		
Net Profit on sale of investments	61,832,613	66,114,383
Profit on sale of unit certificate	7,202,418	5,124,841
Dividend from investment in shares	31,055,440	31,313,229
Interest on bank deposits and bonds	1,615,853	9,211,244
Total income	**101,706,324**	**111,763,697**
Expenses		
Management fee	13,531,483	12,947,516
Trusteeship fee	750,000	750,000
Custodian fee	708,717	583,612
Listing fee	1,000,000	1,000,000
Annual fee	1,044,138	1,150,000
Audit fee	28,750	28,750
Other operating expenses	631,810	584,263
Total expenses	**17,694,898**	**17,044,141**
Profit before provision	**84,011,426**	**94,719,556**
Provision for marketable investments	219,352	4,868,811
Net profit for the year	**83,792,074**	**89,850,745**
Earnings Per Unit	**0.84**	**0.90**

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

Particulars	Share Capital	Provision for Marketable investment	Dividend equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2016	**1,000,000,000**	**44,868,811**	**-**	**96,486,154**	**1,141,354,965**
Dividend Equalization Reserve		-	14,850,745	(14,850,745)	-
Provision for Marketable Investments	-	219,352		-	219,352
Last year dividend	-	-		(75,000,000)	(75,000,000)
Net profit after tax	-	-		83,792,074	83,792,074
Balance as at June 30, 2017	**1,000,000,000**	**45,088,163**	**14,850,745**	**90,427,483**	**1,150,366,391**
Balance as at July 01, 2015	**1,000,000,000**	**40,000,000**	**-**	**107,081,640**	**1,147,081,640**
Provision for Marketable Investments	-	4,868,811		-	4,868,811
Last year dividend	-	-		(100,000,000)	(100,000,000)
Last year adjustment	-	-		(446,231)	(446,231)
Net profit after tax	-	-		89,850,745	89,850,745
Balance as at June 30, 2016	**1,000,000,000**	**44,868,811**	**-**	**96,486,154**	**1,141,354,965**

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	32,193,077	32,325,391
Interest on bank deposits and bonds	2,364,464	11,629,300
Expenses	(16,838,522)	(17,438,030)
Net cash inflow/(outflow) from operating activities	**17,719,019**	**26,516,661**
Cash flow from investing activities		
Sales of shares-marketable investment	502,292,121	322,013,255
Purchase of shares-marketable investment	(533,309,849)	(430,966,408)
Share application money deposited	(110,200,000)	(186,620,000)
Share application money refunded	102,200,000	186,620,000
Net cash inflow/(outflow) from investing activities	**(39,017,728)**	**(108,953,153)**
Cash flow from financing activities		
Dividend paid	(68,767,007)	(99,481,090)
Net cash inflow/(outflow) from financing activities	**(68,767,007)**	**(99,481,090)**
Net cash flow increase/(decrease)	**(90,065,716)**	**(181,917,582)**
Cash equivalent at beginning of the year	105,350,911	287,268,493
Cash equivalent at end of the year	**15,285,195**	**105,350,911**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.18**	**0.27**

General Information:

Sponsor	Sonali Bank Limited
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	M.J. Abedin & Co.
Banker	Bangladesh Commerce Bank Ltd., Principal Branch, Dhaka

Other Financial Information:	**June 30, 2017**	**June 30, 2016**
Dividend (cash)	7.50%	7.50%

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**	**M.J. Abedin & Co.**
ICB Asset Management Company Ltd.	**Investment Corporation of Bangladesh**	**Chartered Accountants**