BANGLADESH FUND

For the year ended June 30, 2018

Auditors' Report
To the Trustee of
Bangladesh Fund

We have audited the accompanying Financial Statements of **Bangladesh Fund** (the "Fund"), which comprise the Statement of Financial Position as at June 30, 2018, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 18 and annexure- A to C.

Management responsibility for the financial statements

The management of the fund is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standard (IFRSs),and comply with Investment Corporation of Bangladesh Act 2014, Securities and Exchange Commission Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISAs). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide qualified audit opinion.

Basis for Qualified Opinion

1. Total provision for Market Risk Reserve totaling Tk.1,181,383,931 are shown in financial statement although entity has unrealized Loss of Tk. 4,239,740,389 Thereby a shortfall of provision of Tk. 3,058,356,458.
2. The listed shares are valued at cost value instead of market value. As per BAS 39 para- 46, Investment should be shown at Market price.

Qualified Opinion

In our opinion, except the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Bangladesh Fund as at June 30, 2018, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with Investment Corporation of Bangladesh Act 2014, Securities and Exchange Commission Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other applicable laws and Regulations.

Matter of Emphasis

Without qualifying our opinion we draw attention to the fact disclosed in note 3.01.

We also report that:

(a) we have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purpose of our audit and made due verification thereof;

(b) in our opinion, proper books of accounts as required by law have been kept by the fund so far as it appeared from our examination of these books;

(c) the fund's Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income along with the annexed notes thereto deal with by this report are in agreement with the books of account of the Fund;

(d) the expenditure incurred was for the purpose of the Fund's business.

Rahman Mostafa Alam & Co.

Dated: Dhaka
September 05, 2018

Rahman Mostafa Alam & Co.
Chartered Accountants

BANGLADESH FUND

Statement of Financial Position

As 30 June 2018

	Notes	Amount in Taka	
		June 30, 2018	June 30, 2017
ASSETS			
Marketable Investments - at Cost	3.00	20,178,385,129	19,374,454,382
Non-listed share-at cost (restated)	3.01	340,680,000	360,600,000
Cash and Cash Equivalents	4.00	308,974,587	1,184,950,884
Other Current Assets	5.00	89,518,694	59,665,828
Deferred Revenue Expenditure	6.00	123,888,772	247,777,561
		21,041,447,182	21,227,448,655
CAPITAL AND LIABILITIES			
Share Holders Equity		**20,746,422,394**	**20,942,513,442**
Unit Capital	7.00	17,701,801,500	17,957,766,400
Reserves and Surplus	8.00	1,863,236,963	1,853,363,111
Provision for Marketable Investments	9.00	1,181,383,931	1,131,383,931
Current Liabilities	10.00	295,024,788	284,935,213
		21,041,447,182	21,227,448,655
Net Asset Value (NAV) Per Unit:			
At Cost Price	11.00	**117.20**	**116.62**
At Market Price	12.00	**93.25**	**103.83**

Details of restated disclosed in note no 2.2.2

The accompanying notes 1 to 18 form an integral part of these financial statements.

For ICB Asset Management Company Ltd.
Asset Manager

For ICB Capital Management Ltd.
Trustee

As per our separate report of even date annexed

Rahman Mostafa Alam & Co.

Dated, Dhaka
September 05, 2018

Rahman Mostafa Alam & Co.
Chartered Accountants

Mostafa Alam & Co. Rahman Dhaka

BANGLADESH FUND

Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2018

	Notes	Amount in Taka	
		June 30, 2018	June 30, 2017
INCOME			
Net Profit on Sale of Investments	*Annexure - C*	1,068,882,581	1,151,565,531
Net Profit on Sale of Unit Certificate		-	21,949,203
Dividend Income	*Annexure - A*	563,057,521	542,232,006
Interest on Bank Deposits and Bonds	13.00	39,685,219	42,959,878
Premium on Sale of Units		1,327,590	8,912,280
Others		200	500
		1,672,953,111	**1,767,619,398**
EXPENSES			
Management Fee		269,619,444	259,853,061
Trusteeship Fee		17,974,630	17,323,537
Custodian Fee		17,132,861	16,632,733
Annual Fee		16,638,719	18,735,961
Audit Fee		57,500	57,500
Commission to Agents		25,747	674,694
Other Operating Expenses	14.00	1,851,698	2,417,517
Deferred Revenue Expenditure Written off	6.00	123,888,789	123,888,789
		447,189,388	**439,583,792**
Profit Before Provision		**1,225,763,723**	**1,328,035,606**
Provision for Marketable Investments	9.00	50,000,000	67,875,452
Net Profit After Provision		**1,175,763,723**	**1,260,160,154**
Earnings Per Unit	15.00	**6.64**	**7.02**

The accompanying notes 1 to 18 form an integral part of these financial statements.

For ICB Asset Management Company Ltd.
Asset Manager

For ICB Capital Management Ltd.
Trustee

As per our separate report of even date annexed

Rahman Mostafa Alam & Co.

Rahman Mostafa Alam & Co.
Chartered Accountants

Dated, Dhaka
September 05, 2018

Rahman Mostafa Alam & Co.

BANGLADESH FUND
Statement of Changes in Equity
for the year ended 30 June 2018

Particulars	Unit Capital	Unit Premium reserve	Dividend equalization Reserve	Provision for Marketable Investments	Retained Earnings	Total Equity
Balance as at July 01, 2017	**17,957,766,400**	**36,105,541**	**300,000,000**	**1,131,383,931**	**1,517,257,570**	**20,942,513,442**
Unit Capital	(255,964,900)	-	-	-	-	(255,964,900)
Unit Premium reserve	-	1,388,887	-	-	-	1,388,887
Last year dividend	-	-	-	-	(1,167,254,816)	(1,167,254,816)
Last year adjustment	-	-	-	-	(23,942)	(23,942)
Provision for marketable investment	-	-	-	50,000,000	-	50,000,000
Net profit after tax	-	-	-	-	1,175,763,723	1,175,763,723
Balance as at June 30, 2018	**17,701,801,500**	**37,494,428**	**300,000,000**	**1,181,383,931**	**1,525,742,535**	**20,746,422,394**
Balance as at July 01, 2016	**17,828,127,300**	**40,273,235**	**300,000,000**	**1,063,508,479**	**1,419,702,332**	**20,651,611,346**
Unit Capital	129,639,100	-	-	-	-	129,639,100
Unit Premium reserve	-	(4,167,694)	-	-	-	(4,167,694)
Last year dividend	-	-	-	-	(1,158,828,274)	(1,158,828,274)
Revaluation reserve for non-listed share	-	-	-	-		-
Last year adjustment	-	-	-	-	(3,776,642)	(3,776,642)
Provision for marketable investment	-	-	-	67,875,452	-	67,875,452
Net profit after tax	-	-	-	-	1,260,160,154	1,260,160,154
Balance as at June 30, 2017	**17,957,766,400**	**36,105,541**	**300,000,000**	**1,131,383,931**	**1,517,257,570**	**20,942,513,442**

For ICB Asset Management Company Ltd.
Asset Manager

Rahman Mostafa Alam & Co. Dhaka

For ICB Capital Management Ltd.
Trustee

BANGLADESH FUND
Statement of Cash Flows
for the year ended 30 June 2018

	Amount in Taka	
	June 30, 2018	June 30, 2017
Cash Flow from Operating Activities		
Dividend from Investment in Shares	534,502,085	529,166,444
Interest on Bank Deposits and Bonds	31,916,619	39,984,878
Premium Income on Unit Sold	1,327,590	8,912,280
Other Income	200	500
Expenses	(312,998,378)	(317,150,806)
Net Cash Inflow/(Outflow) from Operating Activities	**254,748,116**	**260,913,296**
Cash Flow from Investing Activities		
Sales of Shares - Marketable Investments	4,708,845,394	7,460,168,052
Purchase of Shares - Marketable Investments	(4,423,973,609)	(6,039,843,940)
Share Application Money Deposited	(33,200,000)	(285,200,000)
Share Application Money Refunded	39,000,000	277,200,000
Net Cash Inflow/(Outflow) from Investing Activities	**290,671,785**	**1,412,324,112**
Cash Flow from Financing Activities		
Unit Capital Sold	44,253,000	297,076,000
Unit Capital Surrendered	(300,217,900)	(167,436,900)
Premium Received on Unit surrendered	2,982,375	5,023,107
Adjustment for Unit sold	(1,593,488)	(9,190,801)
Dividend Paid	(1,166,820,185)	(1,167,566,761)
Net Cash Inflow/(Outflow) from Financing Activities	**(1,421,396,198)**	**(1,042,095,355)**
Net Cash Flow Increase/(Decrease)	**(875,976,297)**	**631,142,053**
Cash & Cash Equivalent at Beginning of the year	1,184,950,884	553,808,831
Cash & Cash Equivalent at End of the year	**308,974,587**	**1,184,950,884**
Net Operating Cash Flow Per Unit (NOCFPU)	**1.44**	**1.45**

For ICB Asset Management Company Ltd.
Asset Manager

For ICB Capital Management Ltd.
Trustee

Rahman Mostafa Alam & Co.

BANGLADESH FUND
Notes to the Financial Statements
as at and for the year ended 30 June 2018

1.00 Legal Status and Nature of Business

The Bangladesh Fund was established under a Trust Deed executed among the Investment Corporation of Bangladesh, Sonali Bank Limited, Janata Bank Limited, Agrani Bank Limited, Rupali Bank Limited, Bangladesh Development Bank Limited, Sadharan Bima Corporation, Jiban Bima Corporation as 'Sponsor' and ICB Capital Management Limited as "Trustee". The Trust Deed was executed on 28 April 2011. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 04 May 2011 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The prospectus was approved by the BSEC on 22 September 2011 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.

ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring Programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the Peoples' Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act, 1994 with the Registrar of Joint Stock Companies and Firms on 5 December, 2000 with an authorized capital of Tk. 100 crore and a nominal paid up capital of Tk. 2 lac which was subsequently increased to Tk. 39.37 crore. Registration of the company with the SEC has been completed on 14 October 2001. The Company became operational from 01 July 2002 as per government gazette notification.

The Bangladesh Fund is an open ended Mutual Fund. The main objective of the Fund is to help stabilize capital market, provide liquidity in the market and declare attractive dividend to the unit holders. Units are offered for public subscriptions on continuous basis. The Units are transferable and can be redeemed by surrendering them to Fund.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (IASs)/Bangladesh Financial Reporting Standards except IAS 39 (BAS 39) & IAS 32(BAS 32). The disclosures of information made in accordance with the requirements of Trust Deed, the Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and other applicable Rules and regulations.

2.02 Investment

(a) All purchases and sales of securities that require delivery within the time frame established by regulation or market convention are recognized at the trade date. Trade date is the date on which the Fund commits to purchase or sell the investments.

(b) Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost.

2.2.1 Valuation of Investments

The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on 30 June 2018.

As per requirement of IAS 32 (IAS 32) the financial assets must be classified whether it is debt instrument or equity instrument and the subsequent measurement of financial assets will be based on this classification as per IAS 39 (BAS 39). Debt instruments would normally be measured at fair value through profit and loss, but could be measured at amortized cost if they have been shown to do so, provided the passing of "business model test" and "contractual cash flow characteristics test". Equity instruments would be measured at "fair value through profit and loss" or "fair value through comprehensive income", provided that the equity instrument cannot be held for trading and there must be an irrevocable choice for this designation up on initial recognition.

Considering the volatility of the stock markets in Bangladesh, the fund measures and recognize the investment in financial assets at cost. If the fund measures and recognize the financial assets at fair value through the recognition of fair value gain in the profit and loss account and distributes the 50% of this gain among unit holders (Rule 66 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১), there would not be any option open to the fund to adjust the fair value losses in case of unlikely circumstances in the subsequent period.

2.2.2 Valuation of Non-Listed Securities

Non-listed securities valued at market price Tk. 45,16,30,188.00 which cost was Tk. 36,06,00,000.00 for the last year Audited Accounts 2016-2017. At 30 June, 2018 the value of Non-listed shares restatedly shown at cost price Tk. 34,06,80,000

2.03 Provision for Marketable Investments

The investments have been valued on aggregate portfolio basis and a provision is required to be made considering overall decrease in the value of the investments. To meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making a general provision out of its profit and has set up an accumulated general provision for Tk. 118,13,83,931.

Provision against unrealized losses arising from investment in mutual fund units are maintained as per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 as on 30 June 2015. Provision is calculated for Closed-end Mutual Fund as, Required Provision (RP)= Average cost price (CP) - NAVcmp*85%. and for Open-end Mutual Fund as, Required Provision (RP)= Average cost price (CP)- Latest Surrender Value (SV).

2.04 Deferred Revenue Expenditure (Preliminary and Issue Expenses)

Preliminary and issue expenses represent expenditure incurred prior to commencement of operations and establishment of the Fund. These costs are amortised within seven years' tenure.

2.05 Taxation

No provision for corporate income tax is required to be made in this accounts since income of this Fund is exempted from income tax as per SRO No. 333/Rule/Income Tax/2011 the income of mutual fund.

2.06 Pricing of Units

Units issued are recorded at the offer price, determined by the management Company for the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit as of the close of the business day of each week plus the allowable difference between sales and repurchases prices (at present Tk. 3.00 only). Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value.

2.07 Premium on Sale of Units

This indicates the difference between sales and repurchase price, which at present is Tk. 3.00 per unit.

2.08 Dividend Equalization Fund

The fund maintains Dividend Equalization Fund by appropriating a portion of Retained Earning.

2.09 Dividend Policy

As per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 50% of annual profit during the year, net of provisions.

2.10 Earnings Per Unit

Earnings per unit has been calculated in accordance with Bangladesh Accounting Standard – 33 **"Earnings per Share"** and shown on the face of the Statement of Comprehensive Income.

2.11 Management Fee

ICB Asset Management Company Ltd, the management company of the Fund is to be paid an annual management fees of @ 1.5% on weekly average Net Asset Value (NAV) as per Directive dt. 08.01.2013 SEC /CMRRCD/2006-157/143/Admin/47.

2.12 Trusteeship Fee

The Trustee is entitled to an annual Trusteeship Fee of @ 0.10% on weekly average NAV of the Fund on semi annual in advance basis during the entire life of the Fund.

2.13 Custodian Fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on the average month end value per annum.

2.14 Registration and Other Charges/Annual Fee to SEC

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to pay an annual fee to SEC an amount equal to @ 0.10% of the net asset value of the Fund or Tk. 50,000 whichever is higher.

2.15 Revenue Recognization

(a) Gains/losses arising on sale of investment are included in the Revenue Account on the date at which the transaction takes place.

(b) Dividend and Interest Income are recognized on accrual basis.

2.16 Closure of Books of Account of the Fund

The Fund has been closing its books of account as at 30 June each year.

2.17 Comparative Figures

Certain comparative figures have been reclassified from statements previously presented to conform to the presentation adopted during the year ended 30 June 2018.

Rahman Mostafa Alam & Co.
RMA

	Amount in Taka	
	June 30, 2018	**June 30, 2017**
3.00 Marketable Investments - at Cost		
Equity Shares ***(Note 3.03)***	20,178,385,129	19,374,454,382
Preference Share	40,000,000	60,000,000
Non Listed Bond	30,000,000	60,000,000
Non Listed Ordinary Share	178,800,000	178,800,000
Unit Certificate	91,880,000	61,800,000
	20,519,065,129	**19,735,054,382**
3.01 Non-listed share-at Market		
Preference Share		
Union Capital Limited	40,000,000	60,000,000
Non Listed Bond		
Trust Bank Limited	30,000,000	60,000,000
Non Listed Ordinary Share		
Energypac Power Generation Limited	118,800,000	118,800,000
Indo-Bangla Pharmaceuticals	60,000,000	60,000,000
Unit Certificate		
Shandhani Life Unit Fund	10,080,000	-
ICB AMCL Converted First Unit Fund	31,800,000	31,800,000
Popular Life Unit Fund	30,000,000	30,000,000
IDLC Growth Fund	10,000,000	-
UFS Bank Asia Unit Fund	10,000,000	-
	340,680,000	**360,600,000**

Note: ICB AMCL at it's meeting of investment committee of mutual fund held on 29th August, 2018 observed the following:

As per 5th Schedule of Securities and Exchange Commission (Mutual Fund) Rules 2001, section 7, fund cannot invest at fund under same management since ICB Assets Management Company Ltd. is manager of both ICB AMCL Converted First Unit Fund and Bangladesh Fund.

On the said meeting the committee recommended the following:

Being informed of all the facts and figures, the investment committee has recommended selling ICB AMCL Converted First Unit Fund from Bangladesh Fund's portfolio. They suggest withdraw the entire amount within December 31, 2018.

3.02 Non-listed securities valued at market price Tk. 45,16,30,188.00 which cost was Tk. 36,06,00,000.00 for the last year Audited Accounts 2016-2017. At 30 June, 2018 the value of Non-listed shares restated shown at cost price Tk. 34,06,80,000.00

3.03 Sector wise Break up of Investments in Shares is as follows:

Sector/Category	No. of Shares	Total Cost (Tk.)	Total Market Value (Tk.)	Difference Excess/(Short)
Banks	123,214,737	2,436,549,927	1,928,260,384	(508,289,543)
Investment/Funds	77,111,075	633,186,466	552,491,982	(80,694,484)
Engineering	29,172,861	2,110,807,737	1,507,995,183	(602,812,555)
Food and Allied Products	7,616,026	414,944,180	340,868,377	(74,075,803)
Fuel and Power	45,688,746	3,990,963,265	3,136,555,025	(854,408,240)
Jute	11,271	1,000,010	1,877,749	877,738
Textiles	36,534,965	832,883,476	633,439,678	(199,443,799)
Pharmaceuticals	25,162,550	3,072,209,398	3,116,272,113	44,062,715
Service	4,258,242	177,254,509	137,134,573	(40,119,936)
Cement	10,024,186	1,074,850,418	847,869,099	(226,981,319)
Information Technology	4,134,344	132,039,135	114,517,604	(17,521,531)
Tannery and Footwear	592,280	155,409,437	165,605,344	10,195,907
Ceramic	10,760,497	449,525,457	322,029,796	(127,495,661)
Insurance	37,146,596	1,984,534,288	1,087,066,861	(897,467,428)
Telecommunication	1,459,153	355,105,571	445,576,362	90,470,791
Travel and Leasing	3,550,210	166,356,368	104,470,808	(61,885,560)
Finance and Leasing	41,198,844	1,742,184,095	1,184,755,117	(557,428,978)
Corporate Bond	90,000	84,565,428	85,972,500	1,407,072
Miscellaneous	7,371,495	364,015,963	225,886,187	(138,129,776)
Total Marketable Investments	**465,098,078**	**20,178,385,129**	**15,938,644,740**	**(4,239,740,389)**

Annexure- C may kindly be seen for details.

The shares are valued at cost being higher than quoted price. Consequently an erosion of Tk. 423,97,40,389 was incurred for which provision is made in the accounts for Tk. 118,13,83,931. Thereby a short provision of Tk. 3,058,356,458 was not made in the accounts.

		Amount in Taka as at	
		June 30, 2018	June 30,2017
4.00	**Cash and Cash Equivalents**		
	STD Accounts with		
	Sonali Bank Ltd, Local Office	359,204	7,410,268
	Agrani Bank Ltd, Principal Br.	145,870	1,127,962
	Janata Bank Ltd, Local Office	128,989	1,501,610
	Rupali Bank Ltd, Local Office	978,478	13,894,739
	Bangladesh Development Bank Ltd, Principal Br.	212,161	4,246,480
	Shajalal Islami Bank Ltd, Motijheel Br.	127,341,484	805,125,757
		129,166,186	**833,306,816**
	STD/SND Accounts with Selling Agent Investment Corporation of Bangladesh		
	Rupali Bank Ltd., Local Office	2,489,673	3,138,399
	Sonali Bank Ltd., Rajshahi Branch	157,645	1,174,119
	Sonali Bank Ltd., Sylhet Branch	805,374	2,138,630
	Sonali Bank Ltd., Barishal Branch	15,993	228,260
	Sonali Bank Ltd., Bogra Branch	12,371	10,311
	BDBL, Khulna Branch	117,457	608,073
	BDBL, Chittagong Branch	723,651	1,465,490
	Banker to the Issue Dep.	658,350	777,758
	Sonali Bank Limited		
	Khulna Corporate Branch	511	511
	Local Office	172,631	167,540
	Krishi Bhaban Branch	1,692	1,693
	Dhanmondi Branch	13,013	12,902
	Mirpur Cantonment Branch	175,763	176,913
	Janata Bank Limited		
	Local Office	1,319,613	1,281,446
	Kamal Ataturk Avenue Branch	286	278
	Rajshahi Corporate Branch.	151	147
	Bangladesh Development Bank Ltd.		
	BDBL, karwan Bazar Br.	1,046,090	1,035,274
	Sub Total	**7,710,264**	**12,217,744**
	FDR Account with		
	ICB, Head Office	-	300,000,000
	Phoenix Finance & Investment Ltd.	50,000,000	-
	Brac Bank Ltd., Head Office	50,000,000	-
	Brac Bank Ltd., Shantinagar	30,000,000	-
	Sub Total	**130,000,000**	**300,000,000**
	Dividend Account		
	Shahjalal Islami Bank Ltd, Motijheel Br. D/A 2012-13	155,961	153,208
	IFIC Bank ltd, Motijheel Br. D/A 2013-14 (Interim)	997,355	951,892
	IFIC Bank ltd, Motijheel Br. D/A 2013-14	3,597,561	3,431,355
	IFIC Bank ltd, Motijheel Br. D/A 2014-15 (Interim)	5,017,310	4,784,106
	IFIC Bank ltd, Motijheel Br. D/A 2014-15	8,190,415	7,807,734
	IFIC Bank ltd, Motijheel Br. D/A 2015-16	23,251,555	22,298,029
	IFIC Bank ltd, Motijheel Br. D/A 2016-17	887,980	-
	Sub Total	**42,098,137**	**39,426,324**
	Total	**308,974,587**	**1,184,950,884**
5.00	**Other Current Assets**		
	Dividend Receivable	65,685,963	37,130,527
	IPO Application	2,200,000	8,000,000
	Interest Receivable	10,743,600	2,975,000
	Annual fee paid advance	-	671,220
	Receivable from ISTCL	6,809,261	6,809,211
	Income Tax Deducted at Source	4,079,870	4,079,870
		89,518,694	**59,665,828**

Annexure-B may kindly be seen for details of Dividend Receivable

Rahman Mostafa Alam & Co.

		Amount in Taka	
		June 30, 2018	June 30, 2017
6.00	**Deferred Revenue Expenditure (Preliminary and Issue Expenses)**		
	Printing and Stationery	4,894,125	4,894,125
	Entertainment	1,029,954	1,029,954
	Postage and Telegram	38,213	38,213
	Registration Fee and Listing Fee	100,010,000	100,010,000
	Bank Charges	23,557	23,557
	Advertisement	3,400,326	3,400,326
	Rent Expenses	286,650	286,650
	Inauguration Program & Promotional Expenses	7,531,203	7,531,203
	Legal Expenses	7,500	7,500
	Formation Fee	750,000,000	750,000,000
		867,221,528	**867,221,528**
	Less: Amortization of Preliminary & Issue Expenses	743,332,756	619,443,967
		123,888,772	**247,777,561**
7.00	**Unit Capital**		
	Balance as on 1 July	17,957,766,400	17,828,127,300
	Add: Unit sold during the year	44,253,000	297,076,000
		18,002,019,400	**18,125,203,300**
	Less: Unit surrender by holder	300,217,900	167,436,900
	Balance as on 30 June	**17,701,801,500**	**17,957,766,400**

The Unit Capital Represents 17,70,18,015 Number of Units of Tk 100 each.

8.00	**Reserve and Surplus**		
	Unit Premium Reserve ***(Note 8.01)***	37,494,428	36,105,541
	Dividend Equalization reserve ***(Note 8.02)***	300,000,000	300,000,000
	Retained Earnings ***(Note 8.03)***	1,525,742,535	1,517,257,570
		1,863,236,963	**1,853,363,111**
8.01	**Unit Premium Reserve**		
	Balance as on 1 July	36,105,541	40,273,235
	Add: Unit surrender by holder	2,982,375	5,023,107
		39,087,916	**45,296,342**
	Less: Adjustment for Unit sold during the year	1,593,488	9,190,801
	Balance as on 30 June	**37,494,428**	**36,105,541**
8.02	**Dividend equalization reserve**		
	Balance as on 1 July	300,000,000	300,000,000
	Add: Addition during the year	-	-
	Balance as on 30 June	**300,000,000**	**300,000,000**
8.03	**Retained earnings**		
	Balance as on 1 July	1,517,257,570	1,419,702,332
	Less: Last year dividend	1,167,254,816	1,158,828,274
	Less: Last year adjustment	23,942	3,776,642
		349,978,812	**257,097,416**
	Add: Addition during the year	1,175,763,723	1,260,160,154
	Balance as on 30 June	**1,525,742,535**	**1,517,257,570**
9.00	**Provision for Marketable Investments**		
	Opening Balance	1,131,383,931	1,063,508,479
	Add: Provision for investment in Mutual Fund	-	40,375,452
	Add: Provision for other investment	50,000,000	27,500,000
		1,181,383,931	**1,131,383,931**
10.00	**Current Liabilities**		
	Management Fee Payable to ICB AMCL	269,619,444	259,853,061
	Custodian Fee Payable to ICML	17,132,861	16,632,733
	Annual Fee payable to BSEC	140,807	-
	Audit Fee Payable	57,500	57,500
	Commission Payable to Agents	73,103	725,468
	Dividend Payable ***(Note-10.01)***	7,919,170	7,484,539
	Other Liability payable	81,903	181,912
		295,024,788	**284,935,213**

Rahman Mostafa Alam & Co.

	Amount in Taka	
	June 30, 2018	June 30, 2017
10.01 Dividend Payable		
Dividend Payable 2012-13	49,730	49,947
Dividend Payable 2013-14 (Interim)	169,310	169,310
Dividend Payable 2013-14	158,047	158,047
Dividend Payable 2014-15 (Interim)	257,580	257,580
Dividend Payable 2014-15	6,560,366	6,560,633
Dividend Payable 2015-16	288,481	289,022
Dividend Payable 2016-17	435,656	-
	7,919,170	**7,484,539**
11.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Net Asset Value	20,746,422,394	20,942,513,442
Number of Units	177,018,015	179,577,664
NAV per Unit at Cost	**117.20**	**116.62**
12.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Net Asset Value	16,506,682,005	18,644,930,572
Number of Units	177,018,015	179,577,664
NAV per Unit at Market Value	**93.25**	**103.83**

	Amount in Taka	
	For the year	
	June 30, 2018	June 30, 2017
13.00 Interest on Bank Deposits and Bonds		
Short Term Deposit	12,885,871	15,855,619
Fixed Deposit	6,146,957	2,975,000
Listed Bond	7,794,000	4,754,343
Non Listed Bond	5,358,391	9,374,916
Interest on preference share	7,500,000	10,000,000
	39,685,219	**42,959,878**
14.00 Other Operating Expenses		
Printing and Stationery	19,320	51,180
Bank Charges	31,168	34,505
Excise Duty	152,800	79,000
Publicity Expenses	280,229	305,122
CDBL Charges	1,140,688	1,816,055
Dividend distribution expenses	993	-
IPO expenses	51,000	-
Others	175,500	131,655
	1,851,698	**2,417,517**
15.00 Earnings Per Unit		
Net profit after dividend	1,175,763,723	1,260,160,154
Number of Units	177,018,015	179,577,664
Earnings Per Unit	**6.64**	**7.02**

16.00 Post Closing Events

Following events have occurred since the Financial Position date:

(a) The Trustee recommended Tk. 6.00 per unit Cash dividend during the reporting period.

(b) no other circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

17.00 General

Figures appearing in these financial statements have been rounded of to the nearest Bangladesh Taka.

18.00 Approval of the Financial Statements

These financial statements were authorized for issue in accordance with a resolution of the Fund's board of Trustee on 31 July 2018.

For ICB Asset Management Company Ltd.
Asset Manager

For ICB Capital Management Ltd.
Trustee

BANGLADESH FUND
Dividend Income
For the year ended 30 June 2018

Annexure - A

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
1	AAMRA TECHNOLOGIES LTD.	810,909	1.00	810,909
2	AB BANK FIRST MUTUAL FUND	900,000	0.30	270,000
3	ACI FORMULATION LIMITED	500,000	1.50	750,000
4	ACI LIMITED	556,025	4.00	2,224,100
5	AFTAB AUTOMOBILES LTD.	3,606,421	1.60	5,770,274
6	AGNI SYSTEMS LIMITED	1,360,638	0.50	680,319
7	AGRANI INSURANCE CO. LTD.	772,760	0.50	386,380
8	AGRICULTURAL MARKETING CO.LTD	303,946	3.20	972,627
9	AIBL 1st ISLAMIC MUTUAL FUND	2,442,153	0.80	1,953,722
10	APEX FOODS LTD.	105,000	2.00	210,000
11	APEX TANNERY LTD.	258,815	4.00	1,035,260
12	APEX FOOTWEAR LIMITED	50,500	5.00	252,500
13	ARAMIT LIMITED	166,579	4.50	749,606
14	ARGON DENIMS LIMITED	910,000	1.25	1,137,500
15	ASIA INSURANCE LIMITED	1,053,337	1.00	1,053,337
16	ASIA PACIFIC GENERAL INSURANCE	843,489	1.00	843,489
17	ASIA PACIFIC GENERAL INSURANCE	912,501	1.50	1,368,752
18	ASIAN TIGER SANDHANI LIFE GROWTH FUND	500,000	1.55	775,000
19	ATLAS(BANGLADESHD) LTD.	1,617,000	0.20	323,400
20	B.S.C.	700,000	1.00	700,000
21	BANGLADESH GEN. INSURANCE CO.	1,445,016	1.00	1,445,016
22	BANGLADESH LAMPS LTD.	117,751	3.00	353,253
23	BANGLADESH SUBMARINE CABLE CO.	396,138	1.20	475,366
24	BARAKA POWER LIMITED.	2,805,316	0.50	1,402,658
25	BATA SHOES (BD) LTD.	67,854	23.00	1,560,642
26	BATA SHOES (BD) LTD.	67,854	10.50	712,467
27	BDRGER PAINTS BANGLADESH LTD.	37,000	20.00	740,000
28	BEACON PAHARMACEUTICALS LTD.	1,450,000	0.50	725,000
29	BERGER PAINTS BANGLADESH LTD.	37,807	42.50	1,606,798
30	BEXIMCO LIMITED(SHARE)	3,558,832	0.50	1,779,416
31	BEXIMCO PHARMACEUTICALS LTD.	3,000,000	1.25	3,750,000
32	BSRM STEELS LIMITED	4,750,461	1.50	7,125,692
33	CAPM BDBL MUTUAL FUND 01	3,778,671	0.20	755,734
34	CENTRAL INSURANCE CO.LTD.	1,488,942	1.20	1,786,730
35	CONFIDENCE CEMENT LTD.	700,000	1.50	1,050,000
36	DELTA BRAC HOUSING CORPORATION	38,000	3.00	114,000
37	DELTA LIFE INSURANCE CO.LTD.	577,558	2.50	1,443,895
38	DHAKA ELECTRIC SUPPLY CO. LTD	7,077,000	1.00	7,077,000
39	DHAKA INSURANCE LIMITED	862,955	1.25	1,078,694
40	DOREEN POWER GENERATIONS AND	220,000	1.00	220,000
41	DUTCH BANGLA BANK LIMITED	559,025	3.00	1,677,075
42	EASTERN BANK LTD.	1,300,000	2.00	2,600,000
43	EASTERN INSURANCE CO.LTD.	756,930	2.00	1,513,860
44	EASTERN INSURANCE CO.LTD.	756,930	2.00	1,513,860
45	EASTERN LUBRICANTS	1,000	10.00	10,000
46	EASTERN HOUSING LIMITED(SHARE)	1,400,863	2.20	3,081,899
47	EASTLAND INSURANCE CO.LTD.	2,996,905	0.75	2,247,679
48	EBL FIRST MUTUAL FUND	2,881,661	0.20	576,332

Rahman Mostafa Alam & Co.

BANGLADESH FUND
Dividend Income
For the year ended 30 June 2018

Annexure - A

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
49	EBL NRB MUTUAL FUND	267,995	0.20	53,599
50	ENERGYPAC POWER GENERATION LTD.	2,835,000	0.5	1,417,500
51	ENVOY TEXTILES LTD.	1,791,003	0.70	1,253,702
52	EXIM BANK OF BANGLADESH LTD.	6,500,000	1.50	9,750,000
53	EXIM BANK OF BANGLADESH LTD.	7,000,000	1.25	8,750,000
54	FAREAST ISLAMI LIFE INSURANCE	1,180,300	1.50	1,770,450
55	FIRST BANGLADESH FIXED INCOME FUND	33,657,033	0.20	6,731,407
56	FIRST JANATA BANK MUTUAL FUND	2,000,416	0.20	400,083
57	FIRST SECURITY ISLAMI BANK LTD.	3,778,550	0.50	1,889,275
58	GBB POWER LIMITED	2,050,000	0.50	1,025,000
59	GLAXO SMITHKLINE (BD) LTD.	40,000	55.00	2,200,000
60	GLOBAL HEAVY CHEMICALS LTD.	906,071	1.00	906,071
61	GPH ISPAT LTD.	2,300,847	0.50	1,150,424
62	GRAMEEN ONE : SCHEME TWO	3,983,633	1.10	4,381,996
63	GRAMEEN PHONE LTD.	1,000,000	10.00	10,000,000
64	GRAMEEN PHONE LTD.	1,437,400	10.50	15,092,700
65	GREEN DELTA INSURANCE	1,878,800	2.00	3,757,600
66	HAMID FABRICS LIMITED	3,803,783	1.50	5,705,675
67	HEIDELBERG CEMENT BD. LTD.	401,586	15.00	6,023,790
68	I.D.L.C FINANCE LIMITED	6,330,000	3.00	18,990,000
69	ICB AMCL 2ND MUTUAL FUND	2,007,658	0.60	1,204,595
70	ICB AMCL 2ND NRB MUTUAL FUND	2,051,191	1.20	2,461,429
71	ICB AMCL CONVERTED FIRST UNIT FUND	3,000,000	0.6	1,800,000
72	ICB AMCL SONALI BANK 1ST MF	2,664,000	0.75	1,998,000
73	ICB AMCL THIRD NRB MUTUAL FUND	2,132,500	0.50	1,066,250
74	ICB EMPLOYEES PROV.M.F.ONE:S.O	3,350,000	0.65	2,177,500
75	INFORMATION TECHNOLOGY CONSULTANTS	849,834	0.60	509,900
76	ISLAMI BANK LTD.	3,280,000	1.00	3,280,000
77	ISLAMIC FINANCE AND INVESTMENT	3,800,000	1.45	5,510,000
78	JAMUNA OIL COMPANY LTD.	1,848,193	11.00	20,330,123
79	JAMUNA BANK LTD.	2,500,000	2.05	5,125,000
80	KARNAFULI INSURANCE CO.LTD.	1,259,055	0.60	755,433
81	KDS ACCESSORIES LIMITED	557,306	1.00	557,306
82	KHULNA POWER COMPANY LTD.	2,701,231	5.50	14,856,771
83	LAFARGE SURMA CEMENT LTD.Interim	4,062,356	0.50	2,031,178
84	LafargeHolcim Bangladesh Limited.	4,120,000	0.50	2,060,000
85	LANKABANGLA FINANCE LTD.	1,560,000	0.75	1,170,000
86	LIBRA INFUSIONS LIMITED	21,773	3.00	65,319
87	LINDE BANGLADESH LIMITED	101,566	14.00	1,421,924
88	LINDE BANGLADESH LIMITED	101,566	20.00	2,031,320
89	M.I. CEMENT FACTORY LIMITED	3,551,977	2.00	7,103,954
90	MALEK SPINNING MILLS LTD.	3,603,836	1.00	3,603,836
91	MARICO BANGLADESH LIMITED	133,602	5.00	668,010
92	MARICO BANGLADESH LIMITED	137,320	10.00	1,373,200
93	MARICO BANGLADESH LIMITED	134,602	25.00	3,365,050
94	MARICO BANGLADESH LIMITED (Interim)	136,792	25.00	3,419,800
95	MATIN SPINNING MILLS LIMITED	1,008,581	1.50	1,512,872
96	MEGHNA CEMENT MILLS LTD.	1,646,643	2.00	3,293,286

Rahman Mostafa Alam & Co. RMA

BANGLADESH FUND
Dividend Income
For the year ended 30 June 2018

Annexure - A

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
97	MEGHNA LIFE INSURANCE CO. LTD	990,990	2.00	1,981,980
98	MEGHNA PETROLEUM LTD.	3,114,273	11.00	34,257,003
99	MERCANTILE BANK LIMITED	4,500,000	1.70	7,650,000
100	MJL BANGLADESH LIMITED	800,000	4.50	3,600,000
101	N C C BANK LTD.	7,000,000	1.60	11,200,000
102	N C C BANK LTD.	7,800,000	1.30	10,140,000
103	N.T.C.	93,414	1.80	168,145
104	NAHEE ALUMINUM COMPOSITE PANEL LTD	28,846	0.50	14,423
105	NATIONAL LIFE INSURANCE 1ST MF	673,876	1.50	1,010,814
106	NATIONAL LIFE INSURANCE CO.LTD	62,310	2.00	124,620
107	NAVANA CNG LIMITED	731,419	1.50	1,097,129
108	NORTHERN GENERAL INSU. CO.LTD.	491,365	1.00	491,365
109	OLYMPIC INDUSTRIES LTD.	350,000	4.50	1,575,000
110	ONE BANK LIMITED	5,300,000	1.50	7,950,000
111	ORION PHARMA LIMITED	3,710,497	1.50	5,565,746
112	PADMA OIL COMPANY.	1,626,897	11.00	17,895,867
113	PEOPLES INSURANCE CO. LTD.	904,156	1.00	904,156
114	PHOENIX FINANCE & INV. LTD.	4,298,100	2.00	8,596,200
115	PHOENIX INSURANCE CO.LTD.	1,151,675	1.60	1,842,680
116	PIONEER INSURANCE COMPANY LTD	2,044,998	1.50	3,067,497
117	POPULAR LIFE FIRST MUTUAL FUND	1,415,028	0.35	495,260
118	POPULAR LIFE INSURANCE CO. LTD	481,235	4.00	1,924,940
119	POWER GRID CO. OF BANGLADESH LTD	10,201,000	1.50	15,301,500
120	PRAGATI INSURANCE LTD.	697,410	1.30	906,633
121	PRAGATI LIFE INSURANCE LTD.	582,582	0.80	466,066
122	PREMIER CEMENT MILLS LIMITED	298,812	2.00	597,624
123	PREMIER LEASING & FINANCE LTD.	5,500,000	0.50	2,750,000
124	PRIME BANK 1ST ICB AMCL M FUND	2,776,700	0.70	1,943,690
125	PRIME BANK LIMITED	4,220,975	0.70	2,954,683
126	PRIME INSURANCE COMPANY LTD.	281,608	1.50	422,412
127	PRIME ISLAMI LIFE INSURANCE LTD.	1,489,698	2.50	3,724,245
128	PROVATI INSURANCE COMPANY LTD.	1,004,389	0.60	602,633
129	PROVATI INSURANCE COMPANY LTD.	840,281	1.00	840,281
130	PUBALI BANK LTD.	2,300,000	0.50	1,150,000
131	RAK CERAMICS(BANGLADESH) LTD.	5,063,753	1.00	5,063,753
132	RANGPUR FOUNDRY LTD	50,000	2.30	115,000
133	RECKITT BENCHKISER(BD) LTD.	1,750	51.50	90,125
134	RECKITT BENCHKISER(BD) LTD.	1,750	27.50	48,125
135	RELIANCE INSURANCE CO. LTD	1,333,541	1.50	2,000,312
136	RELIANCE INSURANCE MUTUAL FUND	3,100,000	1.00	3,100,000
137	RENATA (BD) LTD.	500,000	9.00	4,500,000
138	RUPALI INSURANCE COMPANY LTD	1,457,475	1.00	1,457,475
139	RUPALI INSURANCE COMPANY LTD	1,540,348	0.50	770,174
140	RUPALI LIFE INSURANCE CO. LTD.	1,107,722	1.00	1,107,722
141	S. ALAM COLD ROLLED STEELS LTD	5,239,191	1.00	5,239,191
142	SAIF POWERTEC LIMITED	1,203,746	0.50	601,873
143	SAIHAM COTTON MILLS LTD.	2,280,672	1.20	2,736,806
144	SAIHAM TEXTILE MILLS LTD.	2,964,408	1.20	3,557,290

Rahman Mostafa Alam & Co. RMA

BANGLADESH FUND
Dividend Income
For the year ended 30 June 2018

Annexure - A

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
145	SHAHJALAL ISLAMI BANK LTD.	5,450,000	1.00	5,450,000
146	SHAHJIBAZAR POWER CO. LTD.	484,843	1.60	775,749
147	SINGER BANGLADESH LTD.	350,000	10.00	3,500,000
148	SOUTHEAST BANK 1ST MUTUAL FUND	395,382	1.35	533,766
149	SQUARE PHARMACEUTICALS LTD.	1,420,000	3.50	4,970,000
150	SQUARE TEXTILE MILLS LTD.	1,507,581	2.00	3,015,162
151	SUMMIT ALLIANCE PORT LIMITED	781,634	1.50	1,172,451
152	SUMMIT POWER LTD.	8,375,530	3.00	25,126,590
153	TAKAFUL ISLAMI INSURANCE LIMITED	775,320	0.50	387,660
154	THE ACME LABORATORIES LTD.	5,831,857	3.50	20,411,500
155	THE CITY BANK LTD.	1,000,000	1.90	1,900,000
156	THE PENINSULA CHITTAGONG LTD.	982,474	0.50	491,237
157	THE PREMIER BANK LTD.	2,800,000	1.00	2,800,000
158	TITAS GAS TRANSMISSION & D.C.L	4,773,589	2.20	10,501,896
159	TRUST BANK 1ST MUTUAL FUND	2,838,250	0.20	567,650
160	TRUST BANK LTD.	100,000	2.00	200,000
161	U.C.B.L.	5,200,000	1.00	5,200,000
162	UFS POPULAR LIFE UNIT FUND	3,000,000	1.3	3,900,000
163	UNIQUE HOTEL & RESORTS LIMITED	1,478,736	2.00	2,957,472
164	UNITED FINANCE LIMITED	100,000	1.00	100,000
166	UNITED INSURANCE LTD.	74,926	1.10	82,419
167	UTTARA BANK LTD.	2,590,000	2.00	5,180,000
167	UTTARA FINANCE & INVEST. LTD	4,512,799	3.00	13,538,397
165	FRACTIONAL STOCK DIVIDEND			3,572
	Total			**563,057,521**

Rahman Mostafa Alam & Co.
RMA

BANGLADESH FUND
Dividend Receivable
as at 30 June 2018

Annexure - B

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
1	AGRANI INSURANCE CO. LTD.	772760	0.50	386,380
2	ASIA INSURANCE LIMITED	1053337	1.00	1,053,337
3	ASIA PACIFIC GENERAL INSURANCE	912501	1.50	1,368,752
4	BANGLADESH GEN. INSURANCE CO.	1445016	1.00	1,445,016
5	BATA SHOES (BD) LTD.	67854	10.50	712,467
6	BDRGER PAINTS BANGLADESH LTD.	37,000	20.00	740000
7	CENTRAL INSURANCE CO.LTD.	1488942	1.20	1,786,730
8	DELTA LIFE INSURANCE CO.LTD.	577558	2.50	1,443,895
9	DHAKA INSURANCE LIMITED	862955	1.25	1,078,694
10	EASTERN INSURANCE CO.LTD.	756,930	2.00	1513860
11	EASTLAND INSURANCE CO.LTD.	2996905	0.75	2,247,679
12	EXIM BANK OF BANGLADESH LTD.	7000000	1.25	8,750,000
13	HEIDELBERG CEMENT BD. LTD.	401586	15.00	6,023,790
14	IBNE SINA PHARMA. LTD.	19525	1.25	24,406
15	ISLAMI BANK LTD.	3280000	1.00	3,280,000
16	KARNAFULI INSURANCE CO.LTD.	1259055	0.60	755,433
17	LAFARGE HOLCIM BANGLADESH LIMITED	4120000	0.50	2,060,000
18	MARICO BANGLADESH LIMITED	137,320	10.00	1373200
19	N C C BANK LTD.	7,800,000	1.30	10140000
20	NORTHERN GENERAL INSU. CO.LTD.	491365	1.00	491,365
21	PEOPLES INSURANCE CO. LTD.	904,156	1.00	904156
22	PHOENIX FINANCE & INV. LTD.	4298100	2.00	8,596,200
23	PHOENIX INSURANCE CO.LTD.	1151675	1.60	1,842,680
24	PIONEER INSURANCE COMPANY LTD	2044998	1.50	3,067,497
25	PRAGATI INSURANCE LTD.	697,410	1.30	906633
26	PRAGATI LIFE INSURANCE LTD.			93,213
27	PROVATI INSURANCE COMPANY LTD.	840,281	1.00	840281
28	RECKITT BENCHKISER(BD) LTD.	1750	51.50	90,125
29	RUPALI INSURANCE COMPANY LTD	1,540,348	0.50	770174
30	THE CITY BANK LTD.	1000000	1.90	1,900,000
	Total			**65,685,963**

Rahman Mostafa Alam & Co.
RMA

BANGLADESH FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY 2017-2018

Annexure - C

SL	NAME OF THE COMPANY	NO OF SHARE	SELL PRICE	COST PRICE	PROFIT/LOSS
1	AAMRA TECHNOLOGIES LTD.	584,573	24,378,154	20,486,905	3,891,249
2	ACI FORMULATION LIMITED	4,878	1,043,645	975,502	68,142
3	ACI LIMITED	131,812	75,254,908	59,513,290	15,741,618
4	ADVENT PHARMA LIMITED	16,300	705,885	163,000	542,885
5	AFC AGRO BIOTECH LTD.	50,000	3,062,363	2,577,500	484,863
6	AFTAB AUTOMOBILES LTD.	3,600	271,616	288,144	(16,528)
7	AGNI SYSTEMS LIMITED	20,641	566,300	430,628	135,673
8	AGRANI INSURANCE CO. LTD.	20,000	469,060	405,000	64,060
9	AGRICULTURAL MARKETING CO.LTD	3,015	705,706	574,840	130,866
10	AL ARAFA ISLAMI BANK LTD.	3,427,215	83,369,977	66,106,477	17,263,500
11	ANWAR GALVANIZING LTD.	501,133	41,531,393	35,879,077	5,652,316
12	APEX FOODS LTD.	178,758	30,635,061	24,848,316	5,786,745
13	APEX FOOTWEAR LIMITED	65,489	23,303,620	20,209,230	3,094,390
14	APEX TANNERY LTD.	7,322	1,124,779	1,053,161	71,618
15	ARAMIT LIMITED	127,092	53,441,329	45,738,121	7,703,208
16	B.S.C.	527,700	24,500,556	23,073,917	1,426,639
17	BANGAS LTD.	25,495	5,771,224	3,942,270	1,828,955
18	BANGLADESH LAMPS LTD.	149,908	32,993,384	26,109,032	6,884,351
19	BANGLADESH SUBMARINE CABLE CO.	10,000	1,257,480	1,195,900	61,580
20	BANGLADESH THAI ALUMINIU LTD.	701,796	20,350,923	15,598,371	4,752,552
21	BANK ASIA LIMITED	1,353,563	31,753,259	27,775,113	3,978,146
22	BARAKA POWER LIMITED.	218,588	10,273,407	9,274,689	998,718
23	BBS CABLES LTD.	33,684	3,753,458	336,840	3,416,618
24	BENGAL WINDSOR THERMOPLASTICS	168,901	8,799,378	8,500,601	298,776
25	BERGER PAINTS BANGLADESH LTD.	807	2,224,041	1,576,087	647,953
26	BEXIMCO PHARMACEUTICALS LTD.	40,000	4,519,942	4,190,000	329,942
27	C & A TEXTILES LIMITED	1,449,884	18,679,501	16,325,694	2,353,807
28	CAPM IBBL Islamic Mutual Fund	750,000	7,974,789	7,500,000	474,789
29	CONFIDENCE CEMENT LTD.	2,440,785	385,233,614	290,147,217	95,086,397
30	DELTA BRAC HOUSING CORPORATION	90,000	11,655,027	9,186,703	2,468,324
31	DELTA SPINNERS LTD.	391,620	4,835,749	4,189,834	645,915
32	DHAKA BANK LTD.	2,284,886	53,461,823	42,815,487	10,646,336
33	DUTCH BANGLA BANK LIMITED	1,368,858	204,499,428	168,923,738	35,575,689
34	EASTERN BANK LTD.	1,580,000	70,232,367	45,377,600	24,854,767
35	EASTERN CABLES LTD.	10,000	1,621,701	1,378,490	243,211
36	EASTERN HOUSING LIMITED(SHARE)	100,000	5,363,751	4,975,000	388,751
37	EASTERN LUBRICANTS	1,000	1,499,436	1,129,960	369,476
38	EBL FIRST MUTUAL FUND	2,162,009	21,866,897	10,807,545	11,059,352
39	EXIM BANK OF BANGLADESH LTD.	1,690,000	29,414,334	24,204,400	5,209,934
40	FIRST SECURITY ISLAMI BANK LTD.	1,697,477	27,097,260	18,298,802	8,798,458
41	FU-WANG CERAMICS INDS.LTD.	931,042	21,488,669	18,369,562	3,119,106
42	FU-WANG FOODS LIMITED	687,397	13,762,954	10,244,508	3,518,446
43	GBB POWER LIMITED	90,000	2,152,686	1,710,000	442,686
44	GENERATION NEXT FASHIONS LTD.	1,886,051	21,773,174	20,595,677	1,177,497
45	GLOBAL HEAVY CHEMICALS LTD.	160,855	7,310,906	6,606,503	704,403
46	GRAMEEN ONE : SCHEME TWO	4,800,000	79,820,040	62,292,000	17,528,040
47	GRAMEEN PHONE LTD.	551,421	239,145,774	159,101,396	80,044,378
48	HAMID FABRICS LIMITED	839,642	24,595,677	23,635,922	959,755
49	I.D.L.C FINANCE LIMITED	1,277,674	99,630,981	74,661,483	24,969,498
50	I.F.I.C. BANK LTD.	3,165,852	64,842,600	58,279,335	6,563,264
51	IBNE SINA PHARMA. LTD.	18,635	4,846,110	4,521,773	324,337

Rahman Mostafa Alam & Co.

Annexure - C

SL	NAME OF THE COMPANY	NO OF SHARE	SELL PRICE	COST PRICE	PROFIT/LOSS
52	ICB ISLAMIC BANK	1,883,300	13,498,373	11,422,131	2,076,242
53	INTRACO REFUELING STATION LTD.	26,000	1,249,396	260,000	989,396
54	ISLAMI BANK LTD.	726,269	27,109,185	22,943,921	4,165,264
55	JAMUNA BANK LTD.	2,500,000	54,406,776	41,723,903	12,682,873
56	JAMUNA OIL COMPANY LTD.	68,526	14,750,216	12,810,936	1,939,280
57	JANATA INSURANCE CO.LTD.	26,501	450,914	354,318	96,595
58	JUTE SPINNERS LTD.	83,168	11,924,507	7,379,004	4,545,503
59	KDS ACCESSORIES LIMITED	28,000	2,436,617	2,310,000	126,617
60	KEYA COSMETICS LIMITED	1,082,101	18,238,169	12,844,539	5,393,630
61	KHAN BROTHERS PP WOVEN BAG IND	123,700	3,055,397	2,810,464	244,933
62	KHULNA POWER COMPANY LTD.	1,748,945	125,470,909	119,123,725	6,347,184
63	LANKABANGLA FINANCE LTD.	875,186	53,371,463	47,822,473	5,548,997
64	LIBRA INFUSIONS LIMITED	21,773	15,129,997	13,578,296	1,551,701
65	LINDE BANGLADESH LIMITED	13,000	16,087,760	14,664,390	1,423,370
66	M.I. CEMENT FACTORY LIMITED	65,606	6,659,918	5,949,808	710,109
67	MERCANTILE BANK LIMITED	3,998,250	90,271,216	66,907,640	23,363,576
68	MERCHANTILE INSURANCE CO. LTD.	925,265	22,646,902	15,910,045	6,736,857
69	MJL BANGLADESH LIMITED	59,585	7,372,331	6,317,749	1,054,582
70	MUTUAL TRUST BANK LIMITED	2,501,457	78,191,267	45,929,941	32,261,327
71	N C C BANK LTD.	972,781	17,737,897	14,805,727	2,932,170
72	N.T.C.	23,727	15,905,243	14,828,274	1,076,969
73	NAHEE ALUMINUM COMPOSITE PANEL LT	31,730	1,630,876	288,466	1,342,410
74	NATIONAL POLYMER LIMITED	45,465	4,073,022	3,730,858	342,164
75	NAVANA CNG LIMITED	410,456	30,942,710	28,505,598	2,437,112
76	NITOL INSURANCE COMPANY LTD.	1,063,538	33,958,110	22,718,930	11,239,180
77	NORTHERN GENERAL INSU. CO.LTD.	14,817	411,162	309,379	101,783
78	OLYMPIC ACCESSORIES LIMITED	205,000	5,480,018	4,722,000	758,018
79	ONE BANK LIMITED	3,131,152	74,332,514	62,984,219	11,348,295
80	PACIFIC DENIMS LIMITED	85,000	2,106,279	822,250	1,284,029
81	PEOPLES INSURANCE CO. LTD.	10,000	229,540	205,400	24,140
82	PHOENIX FINANCE & INV. LTD.	202,200	8,240,610	7,810,986	429,624
83	PHP FIRST MUTUAL FUND	38,733	320,841	387	320,454
84	POPULAR LIFE INSURANCE CO. LTD	609,238	48,316,341	42,831,867	5,484,475
85	PREMIER LEASING & FINANCE LTD.	847,871	17,140,681	15,499,082	1,641,599
86	PRIME BANK LIMITED	1,560,806	41,060,217	34,696,717	6,363,500
87	PRIME INSURANCE COMPANY LTD.	66,795	1,451,520	1,243,723	207,797
88	PROVATI INSURANCE COMPANY LTD.	700,838	15,533,411	13,264,697	2,268,714
89	PUBALI BANK LTD.	1,443,319	43,346,036	37,122,165	6,223,872
90	QUEEN SOUTH TEXTILE MILLS LTD.	20,100	774,414	201,000	573,414
91	Quasem Industries Limited	250	23,453	23,053	401
92	RANGPUR DAIRY & FOOD PROD LTD.	1,597,700	31,270,167	27,257,617	4,012,550
93	RANGPUR FOUNDRY LTD	33,778	5,035,707	3,949,768	1,085,939
94	RECKITT BENCHKISER(BD) LTD.	3,372	6,895,653	4,487,930	2,407,724
95	RELIANCE INSURANCE CO. LTD	4,100	239,620	206,189	33,431
96	RENATA (BD) LTD.	524,040	649,774,038	461,773,567	188,000,471
97	REPUBLIC INSURANCE COMPANY LTD.	16,199	503,567	380,838	122,728
98	RUPALI BANK LTD.	1,021,212	68,345,054	59,036,266	9,308,788
99	RUPALI LIFE INSURANCE CO. LTD.	1,169,316	63,682,040	55,457,729	8,224,311
100	SAIHAM COTTON MILLS LTD.	1,435,635	29,975,837	26,475,209	3,500,628
101	SAIHAM TEXTILE MILLS LTD.	1,163,812	26,751,850	23,764,653	2,987,197
102	SALVO CHEMICAL INDUSTRY LTD.	396,539	9,366,518	8,740,020	626,499
103	SANDHANI LIFE INSURANCE CO.LTD	4,022	140,087	126,854	13,233
104	SHAHJALAL ISLAMI BANK LTD.	6,120,566	162,930,315	109,915,333	53,014,982
105	SHAHJIBAZAR POWER CO. LTD.	3,000	459,978	440,430	19,548

Rahman Mostafa Alam & Co. RMA

Annexure - C

SL	NAME OF THE COMPANY	NO OF SHARE	SELL PRICE	COST PRICE	PROFIT/LOSS
106	SINGER BANGLADESH LTD.	16,975	3,421,788	3,172,118	249,669
107	SOCIAL ISLAMI BANK LIMITED	6,107,830	154,243,861	130,698,693	23,545,169
108	SQUARE PHARMACEUTICALS LTD.	803,998	245,662,152	185,271,940	60,390,212
109	STANDARD BANK LTD	350,000	5,952,072	5,330,500	621,572
110	STANDARD INSURANCE LIMITED	642,486	19,065,239	14,355,458	4,709,781
111	TAKAFUL ISLAMI INSURANCE LIMITED	538,849	14,771,334	11,504,426	3,266,907
112	THE ACME LABORATORIES LTD.	145,488	17,264,443	10,851,803	6,412,640
113	THE CITY BANK LTD.	1,659,135	77,105,663	48,138,981	28,966,682
114	THE PREMIER BANK LTD.	2,580,000	40,767,831	32,691,400	8,076,431
115	TRUST BANK LTD.	3,511,083	130,617,721	75,234,591	55,383,130
116	U.C.B.L.	435,000	10,906,144	9,609,150	1,296,994
117	UNION CAPITAL LIMITED	73,227	1,927,299	1,756,716	170,583
118	USMANIA GLASS SHEET	313,548	39,940,833	30,207,580	9,733,253
119	UTTARA BANK LTD.	31,863	1,332,390	1,217,485	114,904
120	WATA CHEMICALS LTD.	10,555	2,317,910	1,607,128	710,782
121	WESTERN MARINE SHIPYARD LTD.	95,657	3,974,244	2,522,009	1,452,236
TOTAL		**97,846,791**	**4,658,843,656**	**3,589,961,082**	**1,068,882,581**

Rahman Mostafa Alam & Co. RMA