ICB AMCL SECOND MUTUAL FUND

Statement of Financial Position
as at June 30, 2019

Particulars	Notes	Amount in Taka 30/Jun/2019	Amount in Taka 30/Jun/2018
Assets			
Marketable securities -at cost	3	683,343,848	685,826,446
Cash at Bank	4	40,666,990	30,940,868
Other current assets	5	2,770,042	4,939,519
Total Assets		**726,780,880**	**721,706,833**
Equity and Liabilities			
Equity:			
Capital	6	500,000,000	500,000,000
Reserve and surplus	7	80,362,333	83,902,382
Provision for Marketable Investments	8	114,295,419	109,295,419
Total Equity		**694,657,752**	**693,197,801**
Liabilities:			
Current liabilities	9	32,123,128	28,509,032
Total Equity and Liabilities		**726,780,880**	**721,706,833**
Net Asset Value (NAV)			
At cost price		**13.89**	**13.86**
At market price		**8.84**	**9.23**

Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2019

Particulars	Notes	Amount in Taka 2018-2019	Amount in Taka 2017-2018
INCOME			
Profit on sale of investments		26,654,139	30,257,716
Dividend from investment in shares		12,658,284	15,302,973
Interest on Bank deposits and Bond	10	2,737,692	2,089,081
Total income		**42,050,115**	**47,649,770**
EXPENSES			
Management fee		8,133,190	9,103,489
Trustee fee		500,000	500,000
Custodian fee		429,190	499,822
Annual fees		442,243	461,246
Listing fees		500,000	500,000
Audit fee		23,000	17,250
Other operating expenses	11	566,474	594,356
Total expenses		**10,594,097**	**11,676,163**
Profit before provision		**31,456,018**	**35,973,607**
Provision for Marketable Investments	12	5,000,000	5,065,492
Net profit for the period		**26,456,018**	**30,908,115**
Earnings Per Unit		**0.53**	**0.62**

Statement of Changes in Equity
For the year ended June 30, 2019

Particulars	Share Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2018	**500,000,000**	**18,109,300**	**109,295,419**	**65,793,082**	**693,197,801**
Provision for Marketable Investments	-	-	5,000,000	-	5,000,000
Last year dividend	-	-	-	(30,000,000)	(30,000,000)
Last year adjustment	-	-	-	3,933	3,933
Net profit after tax	-	-	-	26,456,018	26,456,018
Balance as at June 30, 2019	**500,000,000**	**18,109,300**	**114,295,419**	**62,253,033**	**694,657,752**
Balance as at July 01, 2017	**500,000,000**	**18,109,300**	**104,229,927**	**64,880,881**	**687,220,108**
Provision for Marketable Investments	-	-	5,065,492	-	5,065,492
Last year dividend	-	-	-	(30,000,000)	(30,000,000)
Last year adjustment	-	-	-	4,086	4,086
Net profit after tax	-	-	-	30,908,115	30,908,115
Balance as at June 30, 2018	**500,000,000**	**18,109,300**	**109,295,419**	**65,793,082**	**693,197,801**

Statement of Cash Flows
For the year ended June 30, 2019

Particulars	Amount in Taka 2018-2019	Amount in Taka 2017-2018
Cash flow from operating activities		
Dividend from investment in shares	13,185,446	14,556,438
Interest on Bank deposits and Bond	2,629,492	1,656,081
Expenses	(11,633,904)	(11,148,678)
Net cash inflow/(outflow) from operating activities	**4,181,034**	**5,063,841**
Cash flow from investment activities		
Sales of shares-marketable investment	159,008,023	162,481,961
Purchase of shares-marketable investment	(130,320,771)	(148,735,595)
Share application money deposited	(26,900,000)	(15,200,000)
Shares application money refunded	29,100,000	21,000,000
Net cash inflow/(outflow) from investment activities	**30,887,252**	**19,546,366**
Cash flow from financing activities		
Other liabilities (Share money deposit and others)	4,271,519	(1,185,739)
Dividend paid	(29,613,683)	(29,417,918)
Net cash inflow/(outflow) from financing activities	**(25,342,164)**	**(30,603,657)**
Net cash flow increase/(decrease)	**9,726,122**	**(5,993,450)**
Cash equivalent at beginning of the year	30,940,868	36,934,318
Cash equivalent at end of the year	**40,666,990**	**30,940,868**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.08**	**0.10**

General Information:

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

Other Financial Information:	**June 30, 2019**	**June 30, 2018**
Dividend (cash)	6%	6%

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

		Amount in Taka	
		30/Jun/2019	**30/Jun/2018**
3.00	**Marketable Securities (At Cost):**		
	Equity shares (Note 3.1)	683,343,848	685,826,446
	Non listed share	-	-
		683,343,848	**685,826,446**

3.01 Sector wise break up of investments in shares is as follows:

Sector/category	No of shares	Total cost price (Tk)	Total market price (Tk)	Difference excess (short)
BANKS	2,265,000	39,290,420	30,225,500	(9,064,920)
FUNDS	1,170,141	11,497,802	10,749,006	(748,796)
ENGINEERING	861,515	70,122,521	35,102,502	(35,020,020)
FOOD & ALLIED PRODUCTS	161,250	7,669,561	7,464,500	(205,061)
FUEL & POWER	1,453,355	99,210,011	85,557,392	(13,652,619)
TEXTILES	2,240,373	44,034,523	26,088,420	(17,946,103)
PHARMACEUTICALS & CHEMICAL	945,525	81,331,358	68,305,096	(13,026,262)
SERVICES	451,566	28,607,073	10,951,195	(17,655,878)
CEMENT	315,300	37,610,660	19,763,940	(17,846,720)
IT	7,500	75,000	417,375	342,375
TANNARY INDUSTRIES	10,000	1,304,139	1,415,500	111,361
CERAMIC INDUSTRY	367,154	20,532,059	10,704,371	(9,827,688)
INSURANCE	1,417,959	53,112,395	46,446,413	(6,665,982)
TRAVEL & LEISURE	216,819	5,724,899	2,798,784	(2,926,115)
FINANCE AND LEASING	4,056,848	119,744,970	53,523,516	(66,221,454)
CORPORATE BOND	6,000	5,659,064	5,638,500	(20,564)
MISCELLANEOUS	691,326	57,817,393	15,776,702	(42,040,691)
	16,637,631	**683,343,848**	**430,928,711**	**(252,415,137)**

Annexure-C may kindly be seen for details.

		30/Jun/2019	30/Jun/2018
4.00	**Cash at Bank :**		
	IFIC Bank Ltd Principal Branch (STD account)	5,381,478	2,122,281
	IFIC Bank Ltd Principal Branch (Escrow account)	28,258,630	22,488,640
	IFIC Bank Ltd Federation Branch (D/A -09-10)	523,358	496,940
	IFIC Bank Ltd Federation Branch (D/A -10-11)	820,581	778,791
	IFIC Bank Ltd Federation Branch (D/A -11-12)	1,546,405	1,504,620
	IFIC Bank Ltd Principal Branch (D/A -13-14)	1,040,989	984,929
	IFIC Bank Ltd Principal Branch (D/A -14-15)	779,413	736,636
	IFIC Bank Ltd Principal Branch (D/A -15-16)	775,416	736,381
	IFIC Bank Ltd Principal Branch (D/A -16-17)	633,390	611,344
	IFIC Bank Ltd Principal Branch (D/A -17-18)	429,505	-
	Sub Total	**40,189,165**	**30,460,562**
	Foreign currency accounts: (4.01)		
	IFIC Bank Ltd Principal Branch (USD) (Note 4.01)	429,138	429,062
	IFIC Bank Ltd Principal Branch (GBP) (Note 4.01)	11,861	12,622
	IFIC Bank Ltd Principal Branch (EUR) (Note 4.01)	36,826	38,622
	Sub Total	**477,825**	**480,306**
	Total cash at Bank	**40,666,990**	**30,940,868**

4.01 The above foreign currency accounts were opened/maintained for collection/refund of share application money (unit capital) from non-resident Bangladeshis, as per bank statements their closing balances were USD 5,131.39, GBP 114.18 and EUR 394.96 respectively at 30 June 2019, awaiting for clearance and the conversion rate of BDT with foreign currency are as follows USD 83.6300 GBP 103.8757 and EUR 93.2389.

		Amount in Taka	
		30/Jun/2019	30/Jun/2018
5.00	**Other current assets:**		
	Dividend receivable	1,086,237	1,613,399
	Interest receivable	541,200	433,000
	Receivable for share sold	742,605	293,120
	Share Application Money	-	2,200,000
	Securities and other deposits	400,000	400,000
		2,770,042	**4,939,519**
	Annexure-B may kindly be seen for details of Dividend receivable.		
6.00	**Unit capital:**		
	5,00,00,000 number of units of Tk 10 each in circulation.	**500,000,000**	**500,000,000**
7.00	**Reserve and surplus**		
	Dividend equalization reserve	18,109,300	18,109,300
	Retained earning (Note 7.01)	62,253,033	65,793,082
		80,362,333	**83,902,382**
7.01	**Retained earning**		
	Balance as at July 01	65,793,082	64,880,881
	Less: Last year dividend	30,000,000	30,000,000
	Add/(Less): Last year adjustment	3,933	4,086
		35,797,015	**34,884,967**
	Add: Addition during the period	26,456,018	30,908,115
	Closing Balance	**62,253,033**	**65,793,082**
8.00	**Provision for Marketable Investments**		
	Opening balance	109,295,419	104,229,927
	Add: provision for investment in Mutual Fund	-	65,492
	Add: provision for other investment	5,000,000	5,000,000
	Total provisions (Note 2.04)	**114,295,419**	**109,295,419**
9.00	**Current liabilities**		
	Management fee payable to ICB AMCL	8,133,190	9,103,489
	Custodian fee payable to ICB	429,190	499,822
	Annual Fee Payable to BSEC	4,903	7,738
	Audit fee	23,000	17,250
	Share application money refundable	4,997,325	725,806
	Dividend payable (note 9.01)	18,533,244	18,146,927
	Others	2,276	8,000
	Total current liabilities	**32,123,128**	**28,509,032**
9.01	**Dividend payable**		
	Dividend payable 2009-10	9,278,097	9,278,097
	Dividend payable 2010-11	4,649,413	4,649,413
	Dividend payable 2011-12	1,364,250	1,364,250
	Dividend payable 2013-14	801,500	806,500
	Dividend payable 2014-15	713,619	716,118
	Dividend payable 2015-16	720,386	726,487
	Dividend payable 2016-17	591,242	606,062
	Dividend payable 2017-18	414,737	-
		18,533,244	**18,146,927**

		Amount in Taka	
		2018-2019	2017-2018
10.00	**Interest on Bank deposits and Bond:**		
	Interest on Short Term deposit	2,196,492	1,656,081
	Interest on Listed Bond	541,200	433,000
		2,737,692	**2,089,081**
11.00	**Other operating expenses:**		
	Printing and stationary	34,614	26,975
	Bank charges and excise duty	38,888	63,846
	Publicity Expense	254,056	265,857
	Dividend distribution expenses	27,406	27,320
	CDBL Fee & Connection charge	106,000	106,000
	IPO application expenses	35,000	43,000
	CDBL Transection Charges	38,236	40,976
	Others	32,274	20,382
		566,474	**594,356**