

ICB AMCL THIRD NRB MUTUAL FUND					
Statement of Financial Position as at June 30, 2019					
Particulars	Notes	Amount in Taka			
		30/Jun/2019	30/Jun/2018		
Assets					
Marketable securities -at cost	3	1,186,870,207	1,181,523,852		
Cash at bank	4	46,769,176	61,191,734		
Other current assets	5	4,770,427	7,841,670		
Deferred revenue expenditure	6	93,372	186,820		
Total Assets		1,238,503,182	1,250,744,076		
Equity and Liabilities					
Equity:					
Capital	7	1,000,000,000	1,000,000,000		
Reserve & surplus	8	91,124,451	102,877,457		
Provision for Marketable Investments	9	96,033,698	96,033,698		
Total Equity		1,187,158,149	1,198,911,155		
Liabilities:					
Current liabilities	10	51,345,033	51,832,921		
Total Equity and Liabilities		1,238,503,182	1,250,744,076		
Net Asset Value (NAV)					
At cost price		11.87	11.99		
At market price		7.48	7.99		
Statement of Profit or Loss and Other Comprehensive Income For the year ended June 30, 2019					
Particulars	Notes	Amount in Taka			
		2018-2019	2017-2018		
Income					
Profit on sale of investments (Annexure - D)		28,192,919	48,541,781		
Dividend from investment in shares (Annexure - A)		23,327,649	28,961,668		
Interest on Bank deposits and Bond	11	2,560,700	1,719,526		
Total income		54,081,268	79,222,975		
Expenses					
Management fee		11,582,657	12,710,126		
Trustee fee		1,000,000	1,000,000		
Custodian fee		743,776	854,369		
Annual fee		747,618	795,244		
Listing fee		1,000,000	1,000,000		
Audit fee		23,000	17,250		
Other operating expenses	12	645,225	755,866		
Deferred revenue expenditure written off	6.01	93,448	93,446		
Total expenses		15,835,724	17,226,301		
Profit before provision		38,245,544	61,996,674		
Provision for marketable investments	9	-	5,000,000		
Net profit for the period		38,245,544	56,996,674		
Earnings Per Unit		0.38	0.57		
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	1,000,000,000	12,500,029	96,033,698	90,377,428	1,198,911,155
Last year dividend paid	-	-	-	(50,000,000)	(50,000,000)
Last year adjustment	-	-	-	1,450	1,450
Net profit for the period	-	-	-	38,245,544	38,245,544
Balance as at June 30, 2019	1,000,000,000	12,500,029	96,033,698	78,624,422	1,187,158,149
Balance as at July 01, 2017	1,000,000,000	12,500,029	91,033,698	83,124,745	1,186,658,472
Provision for Marketable Investments	-	-	5,000,000	-	5,000,000
Last year dividend paid	-	-	-	(50,000,000)	(50,000,000)
Last year adjustment	-	-	-	256,009	256,009
Net profit for the period	-	-	-	56,996,674	56,996,674
Balance as at June 30, 2018	1,000,000,000	12,500,029	96,033,698	90,377,428	1,198,911,155
Statement of Cash Flows For the year ended June 30, 2019					
Particulars	Amount in Taka				
	2018-2019	2017-2018			
Cash flow from operating activities					
Dividend from investment in shares	24,204,292	27,871,751			
Interest received	2,555,300	1,589,626			
Expenses	(16,881,426)	(16,616,423)			
Net cash inflow/(outflow) from operating activities	9,878,166	12,844,954			
Cash flow from investment activities					
Purchase of shares-marketable investment	(207,128,151)	(292,086,020)			
Sales of shares-marketable investment	229,974,715	338,391,302			
Share application (IPO) 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	25,046,564	52,105,282			
Cash flow from financing activities					
Dividend paid	(49,347,288)	(48,818,934)			
Net cash inflow/(outflow) from financing activities	(49,347,288)	(48,818,934)			
Net cash flow increase/(decrease)	(14,422,558)	16,131,302			
Cash equivalent at beginning of the year	61,191,734	45,060,432			
Cash equivalent at end of the year	46,769,176	61,191,734			
Net Operating Cash Flow Per Unit (NOCFPU)	0.10	0.13			
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)	4%	5%			
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/19	30/Jun/18
3.00 Marketable Securities (At Cost)		
Equity shares (Note 3.01)	1,181,070,207	1,175,723,852
Preference shares	5,800,000	5,800,000
	1,186,870,207	1,181,523,852

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

Sector/category	No of shares	Total cost price (Tk)	Total market	Difference
BANKS	4,060,885	91,412,730	64,223,376	(27,189,354)
FUNDS	4,999,491	39,875,732	33,665,459	(6,210,273)
ENGINEERING	2,001,108	110,066,355	56,188,020	(53,878,335)
FOOD & ALLIED PRODUCTS	540,637	13,275,949	10,650,314	(2,625,635)
FUEL & POWER	2,160,634	150,037,032	118,671,098	(31,365,934)
TEXTILES	4,549,901	85,783,712	52,661,797	(33,121,915)
PHARMACEUTICALS & CHEMICAL	3,322,494	232,254,062	205,379,338	(26,874,723)
SERVICES	281,893	28,374,290	6,737,243	(21,637,047)
CEMENT	489,984	61,995,168	31,198,303	(30,796,864)
IT	7,043	70,430	391,943	321,513
CERAMIC INDUSTRY	467,101	35,489,935	14,187,946	(21,301,989)
INSURANCE	1,513,246	84,422,798	54,786,223	(29,636,575)
TELECOMMUNICATION	1,000	272,044	364,500	92,456
TRAVEL & LEISURE	296,464	10,392,694	6,118,662	(4,274,032)
FINANCE AND LEASING	3,623,500	131,202,424	58,264,228	(72,938,196)
CORPORATE BOND	1,500	1,358,889	1,409,625	50,736
MISCELLANEOUS	1,089,783	104,785,963	26,526,239	(78,259,724)
NON LISTED SECURITIES		5,800,000	5,800,000	-
	29,406,664	1,186,870,207	747,224,314	(439,645,892)

Details have been shown in **Annexure-C**

4.00 Cash at Bank

IFIC Bank Ltd, Motijheel Branch STD account	15,975,752	32,272,056
Citi Bank N.A, Motijheel Escrow account	6,935,391	6,937,891
IFIC Bank LTD., Federation Branch,(D/A- 10-11)	10,418,974	10,254,314
IFIC Bank LTD., Motijheel Branch,(D/A- 13-14)	3,090,954	2,939,846
IFIC Bank LTD., Motijheel Branch,(D/A- 14-15)	4,299,527	4,085,355
IFIC Bank LTD., Motijheel Branch,(D/A- 15-16)	2,082,780	2,015,578
IFIC Bank LTD., Motijheel Branch,(D/A- 16-17)	1,527,721	1,483,035
IFIC Bank LTD., Motijheel Branch,(D/A- 17-18)	1,238,079	-

Sub Total

45,569,178 59,988,075

Foreign currency accounts: (4.01)

Citi Bank N.A, Motijheel Branch (USD) (Note 4.01)	1,197,356	1,200,852
Citi Bank N.A, Motijheel Branch (GBP) (Note 4.01)	2,378	2,530
Citi Bank N.A, Motijheel Branch (EUR) (Note 4.01)	264	277

Sub Total

1,199,998 1,203,659

Total cash at Bank

46,769,176 61,191,734

4.01 money (unit capital) from non-resident Bangladeshis, as per bank statements their closing balances were USD 14,317.30, GBP 22.89 and EUR 2.83 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/19	30/Jun/18
5.00 Other current assets			
Dividend receivables (Annexure - B)		2,518,108	3,394,751
Interest receivables		135,300	129,900
Receivable from ISTCL		1,617,019	1,617,019
Securities and other deposits (Note-5.01)		500,000	500,000
Share Application Money		-	2,200,000
		4,770,427	7,841,670
5.01 Securities and other deposits			
Security money Tk.500,000 deposit to CDBL account.			
6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)			
Printing and stationery		2,172,898	2,172,898
Entertainment		1,109,637	1,109,637
Postage and telegram		127,928	127,928
Registration fee and listing fee		5,753,500	5,753,500
Bank charges		20,975	20,975
Advertisement		481,604	481,604
Pre Issue expenses		5,822,220	5,822,220
Lottery conduction fees		209,000	209,000
Banker to the issue commission		4,791,970	4,791,970
Rent Expenses		136,480	136,480
Formation fee		10,000,000	10,000,000
Others		89,235	89,235
		30,715,447	30,715,447
Less: profit on bank deposits		31,028,282	31,028,282
		(312,835)	(312,835)
Less: Loss of conversion of FC		1,247,223	1,247,223
		934,388	934,388
Less: Amortization of Preliminary expenses (7,47,568+93,448)(6.01)		841,016	747,568
Balance as on June 30		93,372	186,820
6.01 Amortization of Preliminary expenses for this year		93,448	93,446
7.00 Unit capital			
10,00,00,000 number of units of Tk 10 each in circulation.		1,000,000,000	1,000,000,000
8.00 Reserve and Surplus			
Dividend Equalization Reserve		12,500,029	12,500,029
Retained Earning (Note 8.01)		78,624,422	90,377,428
		91,124,451	102,877,457
8.01 Retained Earning			
Balance as on July 01		90,377,428	83,124,745
Less: Last year dividend		50,000,000	50,000,000
Add: Last year adjustment		1,450	256,009
		40,378,878	33,380,754
Addition during the period		38,245,544	56,996,674
Closing Balance		78,624,422	90,377,428
9.00 Provision for Marketable Investments			
Opening balance		96,033,698	91,033,698
Add: provision for other investment		-	5,000,000
Total provisions (Note 2.03)		96,033,698	96,033,698

		Amount in Taka	
		30/Jun/19	30/Jun/18
10.00 Current liabilities			
Management fee payable to ICB AMCL		11,582,667	12,710,136
Custodian fee payable to ICB		743,776	854,369
Audit fee		23,000	17,250
Annual Fee payable to BSEC		9,241	14,682
Share application money refundable		8,093,918	8,097,579
Dividend payable		30,782,617	30,129,905
Others		109,814	9,000
Total current liabilities		51,345,033	51,832,921
10.01 Dividend payable			
Dividend payable 2010-11		20,199,275	20,583,775
Dividend payable 2013-14		2,397,575	2,429,250
Dividend payable 2014-15		3,710,556	3,752,193
Dividend payable 2015-16		1,884,634	1,940,271
Dividend payable 2016-17		1,379,778	1,424,416
Dividend payable 2017-18		1,210,799	-
Total		30,782,617	30,129,905
		Amount in Taka	
		2018-2019	2017-2018
11.00 Interest on Bank deposits and Bond			
Interest on Short Term Deposit		2,425,400	1,439,937
Interest on Listed Bond		135,300	129,900
Interest on Preference Share		-	149,689
		2,560,700	1,719,526
12.00 Other operating expenses			
Printing and stationary		34,614	26,975
Bank charges and excise duty		68,938	55,396
Advertisement Expense		268,409	266,533
CDBL Charges		55,550	79,136
CDBL annual fee & Connection charge		106,000	212,000
Dividend distribution expenses		44,440	52,444
IPO application expenses		35,000	43,000
Others		32,274	20,382
		645,225	755,866