

ICB AMCL First Agrani Bank Mutual Fund					
Statement of Financial Position					
as at June 30, 2019					
Particulars	Notes	Amount in Taka			
		30/Jun/2019	30/Jun/2018		
Assets					
Marketable investment -at market	3.00	820,091,732	830,971,862		
Cash & cash equivalents	4.00	111,753,003	167,710,924		
Other current assets	5.00	10,657,434	11,897,367		
Total Assets		942,502,169	1,010,580,153		
Capital and Liabilities					
Unit capital	7.00	981,510,000	981,510,000		
Reserves and surplus	8.00	(73,214,491)	6,995,458		
Provision for Marketable investment	9.00	20,067,565	10,067,565		
Total Equity		928,363,074	998,573,023		
Liabilities:					
Current liabilities	10.00	14,139,095	12,007,130		
Total Capital and Liabilities		942,502,169	1,010,580,153		
Net Asset Value (NAV)					
At cost price		11.01	10.97		
At market price		9.46	10.17		
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)		30,073,159	52,319,845		
Dividend from investment in shares (Annexure - A)		34,562,326	19,575,752		
Interest on Bank deposits and bonds	11.00	11,706,432	13,885,747		
Total Income		76,341,917	85,781,344		
Expenses					
Management fee		13,400,836	11,488,074		
Trustee Fee		736,133	736,133		
Custodian fee		606,396	458,556		
Annual fee		928,363	993,693		
Listing fee		981,510	1,981,510		
Audit fee		28,750	28,750		
Other expenses	12.00	678,768	689,323		
Total Expenses		17,360,756	16,376,039		
Profit before provision		58,981,161	69,405,305		
Provision against marketable investment	9.00	10,000,000	10,067,565		
Net Profit for the period		48,981,161	59,337,740		
Earnings Per Unit		0.50	0.60		
Statement of Changes in Equity					
For the year ended June 30, 2019					
Particulars	Share Capital	Provision for Marketable investment	Reserve for Future Diminution of Overprice Securities	Retained Earnings	Total Equity
Balance as at July 01, 2018	981,510,000	10,067,565	(78,151,952)	85,147,410	998,573,023
Provision for Marketable investment	-	10,000,000		-	10,000,000
Last year dividend				(53,983,050)	(53,983,050)
Reserve for Future Diminution of Overprice Securities	-	-	(74,591,306)		(74,591,306)
Last year adjustment				(616,754)	(616,754)
Net profit for the period	-	-		48,981,161	48,981,161
Balance as at June 30, 2019	981,510,000	20,067,565	(152,743,258)	79,528,767	928,363,074
Balance as at September 13, 2017	981,510,000	-	-	25,809,670	1,007,319,670
Provision for Marketable investment	-	10,067,565	-	-	10,067,565
Reserve for Future Diminution of Overprice Securities	-	-	(78,151,952)		(78,151,952)
Net profit for the period	-	-		59,337,740	59,337,740
Balance as at June 30, 2018	981,510,000	10,067,565	(78,151,952)	85,147,410	998,573,023
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	35,544,480	20,266,709			
Interest on bank deposits & Bonds	8,835,849	8,070,838			
Expenses	(14,989,133)	(3,002,387)			
Net cash inflow/(outflow) from operating activities	29,391,196	25,335,160			
Cash flow from investment activities					
Purchase of shares-marketable investment	(336,647,636)	(668,018,629)			
Sale of shares-marketable investment	303,009,619	338,612,591			
Share application money deposited	(26,900,000)	(17,200,000)			
Share application money refunded	29,100,000	15,000,000			
Net cash in flow/(outflow) from investment activities	(31,438,017)	(331,606,038)			
Cash flow from financing activities					
Unit Capital Increase	-	481,510,000			
Preliminary Expenses	-	(11,591,194)			
Dividend paid	(53,911,100)	-			
Net cash in flow/(outflow) from financing activities	(53,911,100)	469,918,806			
Increase/(Decrease) in cash	(55,957,921)	163,647,928			
Cash & cash equivalent at beginning of the period	167,710,924	4,062,996			
Cash & cash equivalent at end of the period	111,753,003	167,710,924			
Net Operating Cash Flow Per Unit (NOCFPU)	0.30	0.26			
General Information:					
Sponsor	Agrani Bank Ltd				
Trustee	Investment Corporation of Bangladesh				
Custodian	Investment Corporation of Bangladesh				
Auditor	M M Rahman & Co.				
Banker	Bangladesh Commerce Bank Ltd., Principal Branch, Dhaka				
Other Financial Information:	June 30, 2019	June 30, 2018			
Dividend (cash)	5.0%	5.5%			
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/2019	30/Jun/2018
3.00 Marketable investment at market			
Equity shares (Note 3.01)		820,091,732	830,971,862
		820,091,732	830,971,862
3.01	Sector wise break up of investments in shares is as follows:		

		Amount in Taka	
		30/Jun/2019	30/Jun/2018
8.00 Reserve and surplus			
Retained earnings (Note 8.01)		79,528,767	85,147,410
Reserve for Future Diminution of Overpriced Securities (Note 8.02)		(152,743,258)	(78,151,952)
		(73,214,491)	6,995,458
8.01 Retained earning			
Opening Balance / Pre-formation profit		85,147,410	25,809,670
Less: Last year dividend		53,983,050	-
Add/(Less): Last year adjustment		(616,754)	-
		30,547,606	25,809,670
Add: Addition during the period		48,981,161	59,337,740
Closing balance		79,528,767	85,147,410
8.02 Reserve for Future Diminution of Overpriced Securities			
Opening balance		(78,151,952)	-
Add/Less: Adjustment during the period		(74,591,306)	(78,151,952)
Closing balance		(152,743,258)	(78,151,952)
9.00 Provision for Marketable Investments			
Opening balance		10,067,565	-
Add: Provision for Marketable Investments		10,000,000	10,067,565
Provision for investment in Mutual Fund		-	3,267,565
Provision for other investment		10,000,000	6,800,000
Total provisions (Note 2.3)		20,067,565	10,067,565
10.00 Current liabilities			
Management fee payable to ICB AMCL		13,400,836	11,488,074
Custodian fee payable to ICB		606,396	458,556
Earnest money payable		23,750	23,750
Audit fee payable		28,750	28,750
Dividend payable		71,950	-
Others liabilities payable		7,413	8,000
Total current liabilities		14,139,095	12,007,130
		Amount in Taka	
		2018-2019	2017-2018
11.00 Interest on Bank deposits			
Interest on Short Term Deposit		732,634	5,258,338
Interest income on Fixed Deposit		9,571,639	7,281,212
Interest on Listed Bond		1,402,159	1,346,197
		11,706,432	13,885,747
12.00 Other operating expenses			
Printing & Stationary		34,614	-
Bank charges and excise duty		117,160	88,071
CDBL Transection charges		79,442	288,942
CDBL Fee & Connection charge		106,000	106,000
Advertisement & publicity		268,409	129,690
Dividend distribution expenses		6,334	-
IPO application expenses		35,000	43,000
Others		31,809	33,620
		678,768	689,323