



ICB AMCL PENSION HOLDERS' UNIT FUND

Asset Manager: ICB Asset Management Company Limited
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the Rule 73 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, the half yearly un-audited accounts of the ICB AMCL Pension Holders' Unit Fund for the period ended December 31, 2016 are appended below:

Statement of Financial Position (Un-audited)						
As at December 31, 2016						
Particulars			Notes	December 31,2016 (Taka)	June 30,2016 (Taka)	
ASSETS						
Marketable investment-at cost				519,159,451	545,660,259	
Cash at bank				7,912,957	14,061,567	
Other receivables and advance			1	2,699,933	2,298,383	
Total Assets				529,772,341	562,020,209	
CAPITAL & LIABILITIES						
Unit capital			2	174,970,100	189,579,200	
Reserves and surplus			3	171,519,321	186,056,050	
Provision for marketable investment				165,364,723	165,364,723	
Current liabilities			4	17,918,197	21,020,236	
Total Capital & Liabilities				529,772,341	562,020,209	
Net Asset Value (NAV)						
At cost price				292.54	285.37	
At market price				198.97	168.41	
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)						
For the half year ended December 31, 2016						
Particulars	Notes	July 01, 2016 to December 31,2016	July 01, 2015 to December 31,2015	October 01, 2016 to December 31,2016	October 01, 2015 to December 31,2015	
Income						
Profit on sale of investments		4,312,096	9,081,576	2,881,168	6,838,765	
Profit on sale of unit certificate		2,360,509	-	260,708	-	
Dividend from investment in shares		4,807,188	5,094,518	2,243,983	1,836,154	
Premium on sale of units		194,260	246,960	-	81,200	
Interest on bank deposits		197,847	1,572,228	197,847	1,572,228	
Total Income		11,871,900	15,995,282	5,583,706	10,328,347	
Expenses						
Management fee		3,098,293	3,649,928	1,522,300	1,818,676	
Trusteeship fee		156,142	192,918	76,281	96,040	
Custodian fee		167,193	194,426	85,247	94,762	
Annual fee		172,018	103,368	94,974	49,986	
Audit fee		8,625	6,000	4,312	3,000	
Unit sales commission		1,583	1,606	-	-	
Other Operating Expenses	5	216,905	219,962	157,721	103,624	
Total Expenses		3,820,759	4,368,208	1,940,835	2,166,088	
Net Profit for the period		8,051,141	11,627,074	3,642,871	8,162,259	
Earnings Per Unit		4.60	5.62	2.19	4.00	
Statement of Changes in Equity (Un-audited)						
For the half year ended December 31, 2016						
Particulars	Unit Capital	Unit Premium	Dividend equalization	Provision for Marketable	Retained Earnings	Total Equity
Balance as at July 01, 2016	189,579,200	163,202,956	5,505,271	165,364,723	17,347,823	540,999,973
Unit Capital	(14,609,100)	-	-	-	-	(14,609,100)
Unit Premium reserve	-	(10,265,222)	-	-	-	(10,265,222)
Dividend equalization fund	-	-	(2,570,352)	-	-	(2,570,352)
Last year dividend	-	-	-	-	(9,752,296)	(9,752,296)
Net profit after tax	-	-	-	-	8,051,141	8,051,141
Balance as at 31 December, 2016	174,970,100	152,937,734	2,934,919	165,364,723	15,646,668	511,854,144
Balance as at July 01, 2015	215,490,900	184,014,456	15,600,000	160,290,000	12,247,772	587,643,128
Unit Capital	(8,754,600)	-	-	-	-	(8,754,600)
Unit Premium reserve	-	(7,036,832)	-	-	-	(7,036,832)
Dividend equalization Reserve	-	-	(6,216,580)	-	6,216,580	-
Last year dividend	-	-	-	-	(10,774,545)	(10,774,545)
Last year adjustment	-	-	-	-	(94,280)	(94,280)
Net profit after tax	-	-	-	-	11,627,074	11,627,074
Balance as at 31 December, 2015	206,736,300	176,977,624	9,383,420	160,290,000	19,222,601	572,609,945
Statement of Cash Flows (Un-audited)						
For the half year ended December 31,2016						
Particulars				July 01, 2016 to December 31,2016	July 01, 2015 to December 31,2015	
Cash flow from operating activities						
Dividend from investment in shares				4,405,638	5,862,709	
Interest income				197,847	1,582,228	
Premium Income on Sale of Unit Certificates				194,260	246,960	
Expenses				(731,009)	(673,208)	
Net cash inflow/(outflow) from operating activities				4,066,736	7,018,689	
Cash flow from investing activities						
Purchase of shares-marketable investment				(8,787,859)	(65,635,824)	
Sales of shares-marketable investment				35,463,614	79,425,046	
Net cash inflow/(outflow) from investing activities				26,675,755	13,789,222	
Cash flow from financing activities						
Unit capital sold				3,885,200	4,939,200	
Unit capital surrendered				(18,494,300)	(13,693,800)	
Premium received on sales				2,680,788	3,918,208	
Premium refunded on surrender				(12,946,010)	(10,955,040)	
Dividend paid				(12,016,779)	(10,722,767)	
Net cash inflow/(outflow) from financing activities				(36,891,101)	(26,514,199)	
Increase/(Decrease) in cash				(6,148,610)	(5,706,288)	
Cash equivalent at beginning of the period				14,061,567	17,306,280	
Cash equivalent at end of the period				7,912,957	11,599,992	
Net Operating Cash Flow Per Unit (NOCFPU)				2.32	3.39	

Notes to financial statements (Un-audited)		
As at and for the half year ended December 31,2016		
	December 31,2016 (Taka)	June 30,2016 (Taka)
1. Other receivables and advance		
Dividend receivable	2,699,933	2,298,383
	2,699,933	2,298,383
2. Unit capital		
Opening balance	189,579,200	215,490,900
Add: Unit sold during the year	3,885,200	10,558,000
	193,464,400	226,048,900
Less: Unit surrender by holder	18,494,300	36,469,700
Closing balance	174,970,100	189,579,200
3. Reserves & Surplus		
Retained Earnings	7,595,527	7,595,527
Unit premium reserve	152,937,734	163,202,956
Dividend equalization fund	2,934,919	5,505,271
Net profit for the year	8,051,141	9,752,296
	171,519,321	186,056,050
4. Current liabilities		
Management fee payable to ICB AMCL	10,159,109	7,060,816
Trustee fee payable to ICB	156,142	-
Custodian fee payable to ICB	167,193	366,828
Annual fee pyble to BSEC	172,019	146,170
Commission payable to agents	1,583	3,634
Audit fee	8,625	17,250
Dividend payable	3,753,376	3,447,507
Payable for purchase of share	3,435,470	9,933,129
Other liabilities	64,680	44,902
	17,918,197	21,020,236
	July 01, 2016 to December 31,2016 (Taka)	July 01, 2015 to December 31,2015 (Taka)
5. Other Operating Expenses		
Bank charge & excise duty	28,955	28,635
Advertisement	165,548	148,716
CDBL Charges	7,672	19,603
Others	14,730	23,008
	216,905	219,962
Sd/- Chief Executive Officer & Company Secretary	Sd/- Chairman of Trustee Committee	
Sd/- Head of Finance & Accounts	Sd/- Member-Secretary of Trustee Committee	