



ICB AMCL ISLAMIC 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 Islamic 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		393,793,217	350,302,164
Cash at bank		26,567,838	56,690,220
Other receivables and advance	1	24,222,583	349,900
Deferred revenue expenditure		2,050,598	2,237,016
Total Assets		446,634,236	409,579,300
CAPITAL & LIABILITIES			
Unit capital	2	396,556,470	351,151,440
Reserves and surplus	3	24,368,436	37,197,209
Provisions		2,939,568	2,920,251
Current liabilities	4	22,769,762	18,310,400
Total Capital & Liabilities		446,634,236	409,579,300
Net Asset Value (NAV)			
At cost price		10.69	11.14
At market price		10.72	10.87

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the half year ended 31 December 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		12,298,360	12,052,253	9,487,722	6,522,465
Dividend from investment in shares		5,045,407	4,671,321	3,649,203	327,400
Premium on sale of units		2,584,255	798,330	1,417,843	543,629
Profit on bank deposits		303,257	2,443,382	277,104	308,489
Other		18	-	-	-
Total Income		20,231,297	19,965,286	14,831,872	7,701,983
Expenses					
Management fee		3,676,980	1,562,251	2,213,006	902,724
Trusteeship fee		194,721	72,804	123,920	69,726
Custodian fee		226,458	71,753	157,868	68,809
Annual fee		209,684	87,109	114,834	46,403
Audit fee		8,625	8,626	4,312	4,313
Unit sales commission		14,421	22,164	11,500	10,228
Shariah board advisory fee		50,600	17,250	50,600	17,250
Other Operating Expenses	5	296,338	216,093	224,449	151,343
Preliminary expenses written off		186,418	186,420	93,208	93,210
Total Expenses		4,864,245	2,244,470	2,993,697	1,364,006
Net Profit for the period		15,367,052	17,720,816	11,838,175	6,337,977
Earnings Per Unit		0.39	1.02	0.29	0.32

Statement of Changes in Equity (Un-audited)
For the half year ended 31 December 2016

Particulars	Unit Capital	Unit Premium reserve	Provisions	Retained Earnings	Total Equity
Balance as at July 01, 2016	351,151,440	2,133,813	2,920,251	35,063,396	391,268,900
Unit Capital	45,405,030	-	-	-	45,405,030
Unit premium reserve	-	(103,710)	-	-	(103,710)
Provisions	-	-	19,317	-	19,317
Last year dividend	-	-	-	(28,092,115)	(28,092,115)
Net profit after tax	-	-	-	15,367,052	15,367,052
Balance as at December 31, 2016	396,556,470	2,030,103	2,939,568	22,338,333	423,864,474
Balance as at July 29, 2015	100,000,000	-	114,066,888	1,140,619	215,207,507
Unit Capital	74,218,940	-	-	-	74,218,940
Provisions	-	-	(113,029,201)	-	(113,029,201)
Last year adjustment	-	-	-	(1,067,926)	(1,067,926)
Net profit after tax	-	-	-	17,720,816	17,720,816
Balance as at December 31, 2015	174,218,940	-	1,037,687	17,793,509	193,050,136

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	2,234,606	5,156,830
Profit on bank deposits	303,257	2,443,382
Premium Income on Sale of Unit Certificates	2,584,255	798330
Other income	18	-
Expenses	(663,315)	(1,383,989)
Net cash inflow/(outflow) from operating activities	4,458,821	7,014,553
Cash flow from investing activities		
Purchase of shares-marketable investment	(127,541,469)	(75,155,538)
Sales of shares-marketable investment	84,123,573	65,286,361
Application for investment in shares	(15,000,000)	-
Refund received from investment in shares	5,000,000	-
Net cash inflow/(outflow) from investing activities	(53,417,896)	(9,869,177)
Cash flow from financing activities		
Unit capital sold	86,191,830	37,587,290
Unit capital surrendered	(40,786,800)	(42,062,230)
Premium received on sales	1,500	-
Premium refunded on surrender	(105,210)	-
Dividend paid	(26,464,627)	(401,900)
Net cash inflow/(outflow) from financing activities	18,836,693	(4,876,840)
Increase/(Decrease) in cash	(30,122,382)	(7,731,464)
Cash equivalent at beginning of the period	56,690,220	34,227,747
Cash equivalent at end of the period	26,567,838	26,496,283
Net Operating Cash Flow Per Unit (NOCFPU)	0.11	0.40

Notes to financial statements (Un-audited)		
As at and for the period July 01, 2016 to December 31, 2016		
	December 31,2016 (Taka)	June 30,2016 (Taka)
1. Other receivables and advance		
Dividend receivable	2,960,701	149,900
Security deposit to CDBL	200,000	200,000
Receivable from ISTCL for sale of shares	11,061,882	-
Share application money	10,000,000	-
	24,222,583	349,900
2. Unit Capital		
Opening balance	351,151,440	100,000,000
Add: Unit conversion	-	78,693,880
Add: Unit sold during the year	86,191,830	223,324,460
	437,343,270	402,018,340
Less: Unit surrender by holder	40,786,800	50,866,900
Closing balance	396,556,470	351,151,440
3. Reserves & Surplus		
Retained Earnings	6,971,281	72,693
Unit premium reserve	2,030,103	2,133,813
Net profit for the year	15,367,052	34,990,703
	24,368,436	37,197,209
4. Current liabilities		
Management fee payable to ICB AMCL	7,749,724	4,072,744
Conversion fee payable to ICB AMCL	1,600,000	1,600,000
Trustee fee payable to ICB	194,721	-
Custodian fee payable to ICB	226,458	187,164
Annual fee payable to BSEC	209,684	103,339
Audit fee payable	8,625	17,250
Unit sales commission payable	14,421	42,111
Payable to ISTCL	-	1,163,321
Share application money refundable	319,425	319,425
Other expenses payable	46,670	32,500
Dividend payable	12,400,034	10,772,546
	22,769,762	18,310,400
	July 01, 2016 to December 31,2016 (Taka)	July 29, 2015 to December 31,2015 (Taka)
5. Other Operating Expenses		
Printing and stationary	31,500	52,575
Bank charge & excise duty	47,528	60,349
Advertisement	171,548	58,197
CDBL Charges	25,722	13,847
Others	20,040	31,125
	296,338	216,093
Sd/- Chief Executive Officer & Company Secretary	Sd/- Chairman of Trustee Committee	
Sd/- Head of Finance & Accounts	Sd/- Member-Secretary of Trustee Committee	