

ICB AMCL FIRST NRB MUTUAL 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, 2001, the half yearly un-audited accounts of the ICB AMCL First NRB Mutual 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			289,503,393	336,319,791	
Cash at bank			7,571,431	10,984,095	
Other receivables and advance			124,342,165	1,277,086	
Total Assets			321,416,989	348,580,972	
CAPITAL & LIABILITIES					
Unit capital			100,000,000	100,000,000	
Reserves and surplus			233,292,056	62,350,042	
Provision for marketable investment			172,719,157	172,719,157	
Current liabilities			315,405,776	13,511,773	
Total Capital & Liabilities			321,416,989	348,580,972	
Net Asset Value (NAV)					
At cost price			30.60	33.51	
At market price			21.35	21.24	
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		5,738,026	12,176,589	2,424,410	4,388,704
Profit on sale of Unit certificate		248,108	-	21,596	-
Dividend from investment in shares		2,042,320	1,951,989	1,455,997	809,967
Interest income		665,919	708,746	355,719	708,746
Total Income		8,694,373	14,837,324	4,257,722	5,907,417
Expenses					
Management fee		2,134,322	2,380,477	1,040,506	1,128,314
Trusteeship fee		50,000	50,000	25,000	25,000
Custodian fee		97,594	110,721	47,753	54,525
Annual fee		106,024	50,000	58,118	25,000
Listing fees		50,000	40,000	25,000	20,000
Audit fee		8,625	6,000	4,312	3,000
Other Operating Expenses		4191,144	184,276	125,168	103,230
Preliminary expenses written off		-	39,544	-	19,772
Total Expenses		2,637,709	2,861,018	1,325,857	1,378,841
Net Profit for the period		6,056,664	11,976,306	2,931,865	4,528,576
Earnings Per Unit		0.61	1.20	0.29	0.45
Statement of Changes in Equity (Un-audited)					
For the half year ended December 31, 2016					
Particulars	Unit Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	100,000,000	14,500,000	172,719,157	47,850,042	335,069,199
Dividend equalization Reserve	-	(14,336,944)	-	-	(14,336,944)
Last year dividend	-	-	-	(20,663,056)	(20,663,056)
Last year adjustment	-	-	-	(114,650)	(114,650)
Net profit after tax	-	-	-	6,056,664	6,056,664
Balance as at December 31, 2016	100,000,000	163,056	172,719,157	33,129,000	306,011,213
Balance as at July 01, 2015	100,000,000	14,500,000	172,548,951	59,269,507	346,318,458
Last year dividend	-	-	-	(32,000,000)	(32,000,000)
Last year adjustment	-	-	-	(36,159)	(36,159)
Net profit after tax	-	-	-	11,976,306	11,976,306
Balance as at December 31, 2015	100,000,000	14,500,000	172,548,951	39,209,654	326,258,605
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			1,581,815	3,039,361	
Interest on bank deposit			665,919	708,746	
Expenses			(566,887)	(457,879)	
Net cash inflow/(outflow) from operating activities			1,680,847	3,290,228	
Cash flow from investing activities					
Purchase of shares-marketable investment			(52,151,838)	(39,355,215)	
Sales of shares-marketable investment			101,233,060	46,532,468	
Application for investment in shares			(30,000,000)	-	
Refund received from investment in shares			10,000,000	-	
Net cash inflow/(outflow) from investing activities			29,081,222	7,177,253	
Cash flow from financing activities					
Dividend paid			(34,174,733)	(31,416,572)	
Net cash inflow/(outflow) from financing activities			(34,174,733)	(31,416,572)	
Increase/(Decrease) in cash			(3,412,664)	(20,949,091)	
Cash equivalent at beginning of the period			10,984,095	36,532,292	
Cash equivalent at end of the period			7,571,431	15,583,201	
Net Operating Cash Flow Per Unit (NOCFPU)			0.17	0.33	

Notes to financial statements (Un-audited)
As at and for the half year ended December 31, 2016

	December 31,2015 (Taka)	June 30,2015 (Taka)
1. Other receivables and advance		
Dividend receivable	1,537,591	1,077,086
Security and other deposit	200,000	200,000
Share application money	20,000,000	-
Receivable from sale of share	2,604,574	-
	24,342,165	1,277,086
2. Reserves & Surplus		
Retained Earnings	27,072,336	27,186,986
Dividend equalization fund	163,056	14,500,000
Net profit for the year	6,056,664	20,663,056
	33,292,056	62,350,042
3. Current liabilities		
Management fee payable to ICB AMCL	6,734,909	4,600,587
Custodian fee payable to ICB	97,594	213,813
Annual fee payable	106,024	-
Listing fee payable	50,000	-
Audit fee	8,625	15,000
Share application money refundable	376,386	376,386
Payable for share purchase	-	1,116,737
Dividend Payable	8,001,076	7,175,809
Other	31,162	13,441
	15,405,776	13,511,773
	July 01, 2016 to December 31,2016 (Taka)	July 01, 2015 to December 31,2015 (Taka)
4. Other Operating Expenses		
Printing and stationary	4,750	6,600
Bank charge & excise duty	24,325	24,400
Advertisement	131,090	127,020
CDBL Charges	19,423	13,703
Others	11,556	12,553
	191,144	184,276
Sd/- Chief Executive Officer & Company Secretary	Sd/- Chairman of Trustee Committee	
Sd/- Head of Finance & Accounts	Sd/- Member-Secretary of Trustee Committee	