



ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

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 Employees Provident Mutual Fund One: Scheme Ornwe 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			853,949,500	913,437,274	
Cash at bank			39,680,775	38,291,779	
Other receivables and advance			146,761,833	3,615,993	
Deferred revenue expenditure			2,599,925	3,119,910	
Total Assets			942,992,033	958,464,956	
CAPITAL & LIABILITIES					
Unit capital			750,000,000	750,000,000	
Reserves and surplus			259,079,961	80,344,024	
Provision for marketable investment			74,009,427	74,009,426	
Current liabilities			359,902,645	54,111,506	
Total Capital & Liabilities			942,992,033	958,464,956	
Net Asset Value (NAV)					
At cost price			11.77	12.06	
At market price			8.36	7.70	
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		15,278,194	41,897,295	8,161,308	7,250,957
Profit on sale of unit certificate		8,856,268	-	362,483	-
Dividend from investment in shares		6,505,041	6,294,753	4,102,862	1,943,766
Interest on bank deposits		253,397	414,230	253,397	414,230
Total Income		30,892,900	48,606,278	12,880,050	9,608,953
Expenses					
Management fee		4,905,264	4,982,641	2,468,292	2,430,934
Trusteeship fee		375,000	375,000	187,500	187,500
Custodian fee		297,691	307,788	149,094	148,487
Annual fee		310,080	375,000	169,487	187,500
Listing fees		375,000	90,000	187,500	45,000
Audit fee		8,625	6,000	4,312	3,000
Other Operating Expenses	4	329,067	278,542	242,565	141,286
Preliminary expenses written off		519,985	519,985	259,992	259,992
Total Expenses		7,120,712	6,934,956	3,668,742	3,403,699
Net Profit for the period		23,772,188	41,671,322	9,211,308	6,205,254
Earnings Per Unit		0.32	0.56	0.12	0.08
Statement of Changes in Equity (Un-audited) For the half year ended December 31,2016					
Particulars	Share Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	750,000,000	11,800,000	74,009,426	68,544,024	904,353,450
Last year dividend				(45,000,000)	(45,000,000)
Last year adjustment	-	-	-	(36,250)	(36,250)
Net profit after tax	-	-	-	23,772,188	23,772,188
Balance as at December 31, 2016	750,000,000	11,800,000	74,009,426	47,279,962	883,089,388
Balance as at July 01, 2015	750,000,000	11,800,000	69,637,775	71,968,496	903,406,271
Last year dividend	-	-	-	(56,250,000)	(56,250,000)
Net profit after tax	-	-	-	41,671,322	41,671,322
Balance as at December 31, 2015	750,000,000	11,800,000	69,637,775	57,389,818	888,827,593
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			5,098,592	8,074,654	
Interest on bank deposit			253,397	414,230	
Expenses			(2,345,454)	(2,273,460)	
Net cash inflow/(outflow) from operating activities			3,006,535	6,215,424	
Cash flow from investing activities					
Purchase of shares-marketable investment			(316,407,921)	(292,142,212)	
Sales of shares-marketable investment			378,247,021	323,219,733	
Application for investment in shares			(25,500,000)	-	
Refund received from investment in shares			5,500,000	-	
Net cash inflow/(outflow) from investing activities			41,839,100	31,077,521	
Cash flow from financing activities					
Dividend paid			(43,456,639)	(51,698,675)	
Net cash inflow/(outflow) from financing activities			(43,456,639)	(51,698,675)	
Increase/(Decrease) in cash			1,388,996	(14,405,730)	
Cash equivalent at beginning of the period			38,291,779	33,443,034	
Cash equivalent at end of the period			39,680,775	19,037,304	
Net Operating Cash Flow Per Unit (NOCFPU)			0.04	0.08	

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 current assets		
Dividend receivable	4,524,542	3,115,993
Security and other deposit	500,000	500,000
Share application money	20,000,000	-
Receivable from sale of share	21,737,291	-
	46,761,833	3,615,993
2. Reserves & Surplus		
Retained Earnings	12,995,837	13,032,088
Dividend equalization fund	22,311,936	11,800,000
Net profit for the year	23,772,188	55,511,936
	59,079,961	80,344,024
3. Current liabilities		
Management fee payable to ICB AMCL	14,691,697	9,786,433
Trusteeship fee payable to ICB	375,000	-
Custodian fee payable to ICB	297,691	596,543
Annual fee payable	310,080	-
Listing fees payable	375,000	-
Audit fee	8,625	15,000
Share application money refundable	11,060,500	12,437,040
Payable for purchase of share	-	45,846
Dividend payable	32,751,075	31,207,714
Others	32,977	22,930
	59,902,645	54,111,506
	July 01, 2016 to December 31,2016 (Taka)	July 01, 2015 to December 31,2015 (Taka)
4. Other Operating Expenses		
Printing and stationary	16,200	27,720
Bank charge & excise duty	40,220	26,880
Advertisement	129,363	127,020
CDBL Charges	86,507	84,370
Dividend distribution exp.	48,838	-
Others	7,939	12,552
	329,067	278,542
Sd/- Chief Executive Officer & Company Secretary	Sd/- Chairman of Trustee Committee	
Sd/- Head of Finance & Accounts	Sd/- Member-Secretary of Trustee Committee	