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 (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১, the half yearly un-audited accounts of the ICB AMCL PENSION HOLDERS UNIT FUND for the period ended December 31, 2017 are appended below:

Statement of Financial Position (Un-audited)
As at December 31, 2017

Particulars	Notes	December 31, 2017 (Taka)	June 30, 2017 (Taka)
Assets			
Investment in securities -at cost		52,76,24,852	51,59,98,542
Cash at bank		1,10,58,643	1,52,42,546
Other current assets	1.0	25,28,816	91,86,953
		54,12,12,311	**54,04,28,041**
Equity and Liabilities			
Equity			
Unit capital	2.0	17,82,93,600	17,42,75,400
Reserves and surplus	3.0	17,79,80,409	17,96,65,926
Provision for marketable investment		16,89,30,433	16,79,30,433
		52,52,04,442	**52,18,71,759**
Current liabilities	4.0	1,60,07,869	1,85,56,282
Total Equity and Liabilities		**54,12,12,311**	**54,04,28,041**
Net Asset Value (NAV)			
At cost price		**294.57**	**299.45**
At market price		**225.93**	**223.38**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period July 01, 2017 to December 31, 2017

Particulars	Notes	July 01, 2017 to December 31, 2017	July 01, 2016 to December 31, 2016	October 01, 2017 to December 31, 2017	October 01, 2016 to December 31, 2016
Income					
Profit on sale of investments		93,88,320	43,12,096	28,99,065	28,81,168
Profit on sale of unit certificate		-	23,60,509	-	2,60,708
Dividend from investment in shares		69,89,393	48,07,188	51,32,866	22,43,983
Premium on sale of units		3,89,075	1,94,260	9,010	-
Interest on bank deposits and bonds		3,89,048	1,97,847	3,89,048	1,97,847
Total Income		**1,71,55,836**	**1,18,71,900**	**84,29,989**	**55,83,706**
Expenses					
Management fee		37,41,079	30,98,293	18,77,619	15,22,300
Trusteeship fee		1,98,994	1,56,142	99,969	76,281
Custodian fee		2,03,253	1,67,193	1,01,401	85,247
Annual fee		1,99,941	1,72,018	99,971	94,974
Audit fee		8,625	8,625	4,312	4,312
Unit sales commission		14,061	1,583	-	-
Other Operating Expenses	5.0	2,52,497	2,16,905	1,45,332	1,57,721
Total Expenses		**46,18,450**	**38,20,759**	**23,28,604**	**19,40,835**
Profit before provision		**1,25,37,386**	**80,51,141**	**61,01,385**	**36,42,871**
Provision against marketable investment		10,00,000	-	10,00,000	-
Net Profit for the period		**1,15,37,386**	**80,51,141**	**51,01,385**	**36,42,871**
Earnings Per Unit		**6.47**	**4.60**	**2.91**	**2.19**

Statement of Changes in Equity (Un-audited)
For the period July 01, 2017 to December 31, 2017

Particulars	Unit Capital	Unit Premium reserve	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2017	**17,42,75,400**	**15,21,83,807**	**29,34,919**	**16,79,30,433**	**2,45,47,200**	**52,18,71,759**
Unit Capital	40,18,200	-	-	-	-	40,18,200
Unit Premium reserve	-	33,31,476	-	-	-	33,31,476
Provision for marketable investment	-	-	-	10,00,000	-	10,00,000
Last year adjustment					1,784	1,784
Last year dividend	-	-	-	-	(1,65,56,163)	(1,65,56,163)
Net profit after tax	-	-	-	-	1,15,37,386	1,15,37,386
Balance as at December 31, 2017	**17,82,93,600**	**15,55,15,283**	**29,34,919**	**16,89,30,433**	**1,95,30,207**	**52,52,04,442**
Balance as at July 01, 2016	**18,95,79,200**	**16,32,02,956**	**55,05,271**	**16,53,64,723**	**1,73,47,823**	**54,09,99,973**
Unit Capital	(1,46,09,100)	-	-	-	-	(1,46,09,100)
Unit Premium reserve	-	(1,02,65,222)	-	-	-	(1,02,65,222)
Dividend equalization fund	-	-	(25,70,352)	-	-	(25,70,352)
Last year dividend	-	-	-	-	(97,52,296)	(97,52,296)
Net profit after tax	-	-	-	-	80,51,141	80,51,141
Balance as at 31 December, 2016	**17,49,70,100**	**15,29,37,734**	**29,34,919**	**16,53,64,723**	**1,56,46,668**	**51,18,54,144**

Statement of Cash Flows (Un-audited)
For the period July 01, 2017 to December 31, 2017

Particulars	Notes	July 01, 2017 to December 31, 2017	July 01, 2016 to December 31, 2016
Cash flow from operating activities			
Dividend from investment in shares		56,47,730	44,05,638
Interest on bank deposits and bonds		3,89,048	1,97,847
Premium income on unit sold		3,89,075	1,94,260
Expenses		(66,27,555)	(7,31,009)
Net cash inflow/(outflow) from operating activities		**(2,01,702)**	**40,66,736**
Cash flow from investment activities			
Sales of shares-marketable investment		8,04,49,617	(87,87,859)
Purchase of shares-marketable investment		(8,31,91,120)	3,54,63,614
Share application money deposited		(35,00,000)	-
Share application money refunded		1,15,00,000	-
Net cash inflow/(outflow) from investment activities		**52,58,497**	**2,66,75,755**
Cash flow from financing activities			
Unit capital sold		77,81,500	38,85,200
Unit capital surrendered		(37,63,300)	(1,84,94,300)
Premium received on sales		66,85,012	26,80,788
Premium refunded on surrender		(33,53,536)	(1,29,46,010)
Dividend paid		(1,65,90,374)	(1,20,16,779)
Net cash inflow/(outflow) from financing activities		**(92,40,698)**	**(3,68,91,101)**
Net cash flow increase/(decrease)		**(41,83,903)**	**(61,48,610)**
Cash equivalent at beginning of the year		1,52,42,546	1,40,61,567
Cash equivalent at end of the year		**1,10,58,643**	**79,12,957**
Net Operating Cash Flow Per Unit (NOCFPU)		**(0.11)**	**2.32**

Sd/-
Chief Executive Officer/Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee

“The details of the published quarterly financial statements can be available in the web-site of the company. The address of the web-site is www.icbamcl.com.bd”.

ICB AMCL PENSION HOLDERS UNIT FUND
Notes on the financial statements (Un-audited)
for the period July 01, 2017 to December 31, 2017

		Amount in Taka	
		December 31, 2017	**June 30,2017**
1.0	**Other current assets**		
	Dividend receivable	25,28,816	11,86,953
	Share application money	-	80,00,000
		25,28,816	**91,86,953**
2.0	**Unit capital**		
	Opening Balance	17,42,75,400	18,95,79,200
	Add: unit sold during the period	77,81,500	79,00,100
		18,20,56,900	**19,74,79,300**
	Less: unit surrender by holder	37,63,300	2,32,03,900
	Closing Balance	**17,82,93,600**	**17,42,75,400**

The unit capital represents 17,82,936 numbers of units of Tk 100 each in circulation with premium.

3.0	**Reserve and surplus**		
	Unit premium reserve (Note 3.1)	15,55,15,283	15,21,83,807
	Dividend equalization reserve	29,34,919	29,34,919
	Retained earnings (Note 3.2)	1,95,30,207	2,45,47,200
		17,79,80,409	**17,96,65,926**
3.1	**Unit premium reserve**		
	Balance as on 1 July	15,21,83,807	16,32,02,956
	Add: premium on sales of unit	66,85,012	56,41,845
		15,88,68,819	**16,88,44,801**
	Less: unit surrender	33,53,536	1,66,60,994
	Balance as on 30 June	**15,55,15,283**	**15,21,83,807**
3.2	**Retained earning**		
	Opening Balance	2,45,47,200	1,73,47,823
	Less: Last year 2nd half dividend paid	1,65,56,163	97,52,296
	Add/Less: Last year adjustment	1,784	-
		79,92,821	**75,95,527**
	Addition during the period	1,15,37,386	2,39,50,477
	Less: Half yearly dividend paid	-	69,98,804
	Closing Balance	**1,95,30,207**	**2,45,47,200**
4.0	**Current liabilities**		
	Management fee payable to ICB AMCL	37,41,079	62,07,157
	Trustee fee payable to ICB	1,98,994	-
	Custodian fee payable to ICB	2,03,253	3,59,060
	Annual fee payable to BSEC	1,99,941	24,206
	Commission payable to agents	14,061	6,569
	Audit fee	8,625	17,250
	Dividend payable	36,52,488	36,86,699
	Payable for purchase of share	76,12,204	81,15,717
	Other liabilities	3,77,224	1,39,624
	Total current liabilities	**1,60,07,869**	**1,85,56,282**

		Amount in Taka	
		July 01, 2017 to December 31, 2017	**July 01, 2016 to December 31, 2016**
5.0	**Other operating expenses**		
	Bank charges & Excise duty	46,329	28,955
	Publicity expenses	1,38,721	1,65,548
	IPO application expenses	28,000	-
	CDBL charges	19,602	7,672
	Others	19,845	14,730
		2,52,497	**2,16,905**