ICB AMCL CONVERTED FIRST 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 CONVERTED FIRST 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		49,06,97,541	50,57,14,688
Cash at bank		1,77,29,834	2,08,74,539
Other current assets	1.0	77,59,196	93,61,960
Deferred revenue expenditure		9,06,375	10,87,650
		51,70,92,946	**53,70,38,837**
Equity and Liabilities			
Equity			
Unit capital	2.0	41,67,46,200	42,82,58,020
Reserves and surplus	3.0	5,17,87,806	6,34,99,769
Provision for Marketable Investments		3,06,78,558	2,56,78,558
		49,92,12,564	**51,74,36,347**
Current liabilities	4.0	1,78,80,382	1,96,02,490
		51,70,92,946	**53,70,38,837**
Net Asset Value (NAV)			
At cost price		**11.98**	**12.08**
At market price		**10.66**	**10.95**

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		1,58,25,424	74,98,583	25,32,628	37,82,190
Profit on sale of unit certificate		-	12,33,523	-	12,33,523
Dividend from investment in shares		74,88,548	73,62,459	49,82,584	37,84,818
Premium on sale of units		2,37,819	2,49,193	-	15,000
Interest on bank deposits and bonds		4,95,888	3,94,928	4,95,888	3,94,928
Total Income		**2,40,47,679**	**1,67,38,686**	**80,11,100**	**92,10,459**
Expenses					
Management fee		42,18,187	39,15,784	20,62,276	19,50,366
Trusteeship fee		2,30,801	2,10,641	1,12,279	1,04,819
Custodian fee		2,28,294	1,96,340	1,10,236	99,680
Annual fee		2,30,185	2,11,440	1,15,093	1,06,910
Audit fee		8,625	8,625	4,312	4,312
Unit sales commission		9,496	10,143	-	1,200
Other Operating Expenses	5.0	2,87,856	2,35,108	1,85,874	1,73,250
Preliminary expenses written off		1,81,275	1,81,275	90,638	90,638
Total Expenses		**53,94,719**	**49,69,356**	**26,80,708**	**25,31,175**
Profit before provision		**1,86,52,960**	**1,17,69,330**	**53,30,392**	**66,79,284**
Provision against marketable investment		5000000	-	-	-
Net Profit for the period		**1,36,52,960**	**1,17,69,330**	**53,30,392**	**66,79,284**
Earnings Per Unit		**0.33**	**0.27**	**0.13**	**0.16**

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

Particulars	Unit Capital	Unit Premium reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2017	**42,82,58,020**	**1,43,83,889**	**2,56,78,558**	**4,91,15,880**	**51,74,36,347**
Unit Capital	(1,15,11,820)	-	-	-	(1,15,11,820)
Unit Premium reserve	-	2,66,083	-	-	2,66,083
Provision for marketable investment	-	-	50,00,000	-	50,00,000
Last year dividend				(2,56,95,481)	(2,56,95,481)
Last year adjustment	-	-	-	64,475	64,475
Net profit after tax	-	-	-	1,36,52,960	1,36,52,960
Balance as at December 31, 2017	**41,67,46,200**	**1,46,49,972**	**3,06,78,558**	**3,71,37,834**	**49,92,12,564**
Balance as at July 01, 2016	**47,04,67,720**	**1,16,95,188**	**1,96,78,558**	**4,04,29,266**	**54,22,70,732**
Unit Capital	(3,22,11,220)	-	-	-	(3,22,11,220)
Unit Premium reserve	-	20,20,893	-	-	20,20,893
Last year adjustment	-	-	-	(90,638)	(90,638)
Last year dividend	-	-	-	(2,35,23,386)	(2,35,23,386)
Net profit after tax	-	-	-	1,17,69,330	1,17,69,330
Balance as at December 31,2016	**43,82,56,500**	**1,37,16,081**	**1,96,78,558**	**2,85,84,572**	**50,02,35,711**

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

Particulars	July 01, 2017 to December 31,2017	July 01, 2016 to December 31,2016
Cash flow from operating activities		
Dividend from investment in shares	42,03,348	64,42,632
Interest on bank deposits and bonds	4,95,888	3,94,928
Premium income on unit sold	2,37,819	2,49,193
Expenses	(84,68,093)	(8,83,029)
Net cash inflow/(outflow) from operating activities	**(35,31,038)**	**62,03,724**
Cash flow from investing activities		
Sales of shares-marketable investment	13,13,31,110	(3,94,31,190)
Purchase of shares-marketable investment	(10,36,48,141)	8,83,29,812
Share application money deposited	-	(50,00,000)
Share application money refunded	80,00,000	-
Net cash inflow/(outflow) from investing activities	**3,56,82,969**	**4,38,98,622**
Cash flow from financing activities		
Unit capital sold	79,27,290	83,06,430
Unit capital surrendered	(1,94,39,110)	(4,05,17,650)
Premium received on sales	5,83,174	(8,15,343)
Premium refunded on surrender	(3,17,091)	28,36,235
Dividend paid	(2,40,50,899)	(2,16,38,239)
Net cash inflow/(outflow) from financing activities	**(3,52,96,636)**	**(5,18,28,567)**
Net cash flow increase/(decrease)	**(31,44,705)**	**(17,26,221)**
Cash equivalent at beginning of the year	2,08,74,539	2,64,20,095
Cash equivalent at end of the year	**1,77,29,834**	**2,46,93,874**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.08)**	**0.14**

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 CONVERTED FIRST UNIT FUND
Notes to 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	41,76,151	8,89,301
	Security and other deposit	-	80,00,000
	Annual fee paid advance	-	49,215
	Receivable from ISTCL for sale of shares	35,83,045	4,23,444
		77,59,196	**93,61,960**
2.0	**Unit capital**		
	Opening Balance	42,82,58,020	47,04,67,720
	Add: unit sold during the period	79,27,290	89,37,630
		43,61,85,310	47,94,05,350
	Less: unit surrender by holder	1,94,39,110	5,11,47,330
	Closing Balance	**41,67,46,200**	**42,82,58,020**
	The unit capital represents 4,16,74,620 number of units of Tk 10 each in circulation with premium.		
3.0	**Reserve and surplus**		
	Unit premium reserve (Note 3.1)	1,46,49,972	1,43,83,889
	Retained earnings (Note 3.2)	3,71,37,834	4,91,15,880
		5,17,87,806	**6,34,99,769**
3.1	**Unit premium reserve**		
	Balance as on 1 July	1,43,83,889	1,16,95,188
	Add: adjustment for unit surrender	5,83,174	33,74,884
		1,49,67,063	1,50,70,072
	Less: premium on sales of unit	3,17,091	6,86,183
	Balance as on 30 June	**1,46,49,972**	**1,43,83,889**
3.2	**Retained earning**		
	Opening Balance	4,91,15,880	4,04,29,266
	Less: Last year dividend	2,56,95,481	2,35,23,386
	Add: Last year adjustment	64,475	1,23,362
		2,34,84,874	**1,67,82,518**
	Add: Addition during the period	1,36,52,960	3,23,33,362
	Closing Balance	**3,71,37,834**	**4,91,15,880**
4.0	**Current liabilities**		
	Management fee payable to ICB AMCL	42,18,187	77,23,368
	Trustee fee payable to ICB	2,30,801	-
	Custodian fee payable to ICB	2,28,294	4,19,333
	Annual Fee payable to BSEC	1,80,970	-
	Audit fee payable	8,625	17,250
	Unit sales commission payable	9,496	10,549
	Share application money refundable	45,000	45,000
	Other expenses payable	-	74,213
	Suspense	3,48,783	3,47,133
	Dividend payable (Note-10.1)	1,26,10,226	1,09,65,644
	Total current liabilities	**1,78,80,382**	**1,96,02,490**

		Amount in Taka	
		July 01, 2017 to December 31, 2017	July 01, 2016 to December 31,2016
5.0	**Other operating expenses**		
	Bank charge & excise duty	72,118	33,520
	Advertisement	1,38,721	1,69,821
	CDBL Charges	29,172	17,037
	IPO application expenses	28,000	
	Others	19,845	14,730
		2,87,856	**2,35,108**