IFIL ISLAMIC MUTUAL FUND-1

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 IFIL ISLAMIC MUTUAL FUND-1 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			
Marketable securities -at cost		1,11,84,12,236	1,13,53,59,857
Cash at bank		2,83,51,567	5,94,64,603
Other current assets	1.0	1,35,33,180	85,62,538
Total Assets		**1,16,02,96,983**	**1,20,33,86,998**
Equity and Liabilities			
Equity:			
Capital		1,00,00,00,000	1,00,00,00,000
Reserve and surplus	2.0	7,60,80,191	12,09,21,743
Provisions		6,18,72,763	5,60,82,216
Total Equity		**1,13,79,52,954**	**1,17,70,03,959**
Liabilities:			
Current liabilities	3.0	2,23,44,029	2,63,83,039
Total Equity and Liabilities		**1,16,02,96,983**	**1,20,33,86,998**
Net Asset Value (NAV)			
At cost price		**11.38**	**11.77**
At market price		**9.94**	**10.38**

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		4,11,42,760	3,88,05,813	1,61,04,984	2,47,57,079
Dividend from investment in shares		2,13,59,569	1,07,14,620	1,46,11,346	67,23,206
Profit on bank deposits		4,78,378	2,67,204	4,78,378	2,65,683
Total Income		**6,29,80,707**	**4,97,87,637**	**3,11,94,708**	**3,17,45,968**
Expenses					
Management fee		71,55,873	67,03,154	34,95,958	33,12,323
Trusteeship fee		5,00,000	5,00,000	2,50,000	2,50,000
Custodian fee		5,04,455	4,67,519	2,45,637	2,33,107
Annual fee		5,03,712	4,80,158	2,51,856	2,56,750
Listing fees		5,00,000	5,00,000	2,50,000	2,50,000
Audit fee		8,625	8,625	4,312	4,312
Shariah board advisory fee		87,400	50,600	59,800	23,400
Other Operating Expenses	4.0	5,26,393	3,06,428	4,26,601	2,27,732
Total Expenses		**97,86,458**	**90,16,484**	**49,84,164**	**45,57,624**
Profit before provision		**5,31,94,249**	**4,07,71,153**	**2,62,10,544**	**2,71,88,344**
Provision against marketable investment		75,00,000	-	-	-
Provision for Interest against dividend		5,00,000	-	5,00,000	-
Net Profit for the period		**4,51,94,249**	**4,07,71,153**	**2,62,10,544**	**2,71,88,344**
Earnings Per Unit		**0.45**	**0.41**	**0.26**	**0.27**

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

Particulars	Share Capital	Provisions	Retained Earnings	Dividend equalization Reserve	Total Equity
Balance as at July 01, 2017	**1,00,00,00,000**	**5,60,82,216**	**10,66,67,915**	**1,42,53,828**	**1,17,70,03,959**
Last year dividend	-	-	(9,00,00,000)	-	(9,00,00,000)
Provisions	-	57,90,547	-	-	57,90,547
Prior year adjusted	-	-	(35,801)	-	(35,801)
Net profit after tax	-	-	4,51,94,249	-	4,51,94,249
Balance as at December 31, 2017	**1,00,00,00,000**	**6,18,72,763**	**6,18,26,363**	**1,42,53,828**	**1,13,79,52,954**
Balance as at July 01, 2016	**1,00,00,00,000**	**5,38,20,154**	**13,79,45,668**	**-**	**1,19,17,65,822**
Last year dividend	-	-	(10,00,00,000)	-	(10,00,00,000)
Provisions	-	(8,36,326)	-	-	(8,36,326)
Dividend equalization reserve			1,42,53,828	(1,42,53,828)	-
Prior year adjusted	-	-	(68,42,470)	-	(68,42,470)
Net profit after tax	-	-	4,07,71,153	-	4,07,71,153
Balance as at December 31, 2016	**1,00,00,00,000**	**5,29,83,828**	**8,61,28,179**	**(1,42,53,828)**	**1,12,48,58,179**

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	1,25,80,900	65,94,052
Profit received	4,78,378	2,67,204
Expenses	(1,76,56,609)	(12,27,304)
Net cash inflow/(outflow) from operating activities	**(45,97,331)**	**56,33,952**
Cash flow from investment activities		
Purchase of shares-marketable investment	(14,83,26,732)	(13,33,27,464)
Sales of shares-marketable investment	20,22,25,140	22,64,95,860
Share application (IPO) money deposited	(55,00,000)	(6,00,00,000)
Shares application money refunded	1,35,00,000	3,50,00,000
Net cash inflow/(outflow) from investment activities	**6,18,98,408**	**6,81,68,396**
Cash flow from financing activities		
Other liabilities (Share money deposit and others)	-	44,857
Dividend paid	(8,84,14,113)	(9,55,24,695)
Net cash inflow/(outflow) from financing activities	**(8,84,14,113)**	**(9,54,79,838)**
Increase/(Decrease) in cash	**(3,11,13,036)**	**(2,16,77,490)**
Cash equivalent at beginning of the year	5,94,64,603	4,62,93,641
Cash equivalent at end of the year	**2,83,51,567**	**2,46,16,151**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.05)**	**0.06**

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".

IFIL ISLAMIC MUTUAL FUND-1
Notes to 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 receivables	88,31,169	52,500
	Share application money	-	80,00,000
	Receivable from ISTCL	41,92,011	38
	Securities and other deposits	5,10,000	5,10,000
		1,35,33,180	**85,62,538**
2.0	**Reserve and surplus**		
	Retained earning (Note 2.1)	6,18,26,363	10,66,67,915
	Dividend equalization reserve	1,42,53,828	1,42,53,828
		7,60,80,191	**12,09,21,743**
2.1	Opening Balance	**10,66,67,915**	**13,79,45,668**
	Less: Last year dividend	9,00,00,000	10,00,00,000
	Less: Transferred to Dividend equ. Fund	-	1,42,53,828
	Less: Prior year adjusted	35,801	71,08,970
		1,66,32,114	**1,65,82,870**
	Addition during the period	4,51,94,249	9,00,85,045
	Closing Balance	**6,18,26,363**	**10,66,67,915**
3.0	**Current liabilities**		
	Management fee payable to ICB AMCL	71,55,873	1,37,58,007
	Trustee fee payable to ICB	5,00,000	-
	Custodian fee payable to ICB	5,04,455	9,62,751
	Audit fee	8,625	17,250
	Annual fee payable	5,00,862	41,704
	Annual listing Fee	5,00,000	-
	Share application money refundable	33,43,169	33,43,169
	Dividend payable	98,31,045	82,45,158
	Others	-	15,000
	Total current liabilities	**2,23,44,029**	**2,63,83,039**

		Amount in Taka	
		July 01, 2017 to December 31, 2017	July 01, 2016 to December 31, 2016
4.0	**Other operating expenses**		
	Printing and stationary	9,375	21,120
	Bank charge & excise duty	63,034	36,305
	Advertisement	1,30,185	1,30,686
	CDBL Charges	2,43,151	37,034
	IPO application expenses	28,000	-
	CDBL Connection Fee	12,000	-
	Dividend distribution exp.	-	68,034
	Others	40,648	13,249
		5,26,393	**3,06,428**