ICB AMCL SONALI BANK LIMITED 1ST 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, ২০০১, the half yearly un-audited accounts of the ICB AMCL SONALI BANK LIMITED 1ST MUTUAL 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		1,11,31,35,616	1,14,04,77,236
Cash at bank		46,09,081	1,52,85,195
Other current assets	1.0	1,78,27,878	1,67,70,327
		1,13,55,72,575	**1,17,25,32,758**
Capital and Liabilities			
Share Holders Equity		**1,11,91,48,394**	**1,15,03,66,391**
Unit capital		1,00,00,00,000	1,00,00,00,000
Reserve and surplus	2.0	6,90,60,231	10,52,78,228
Provision for Marketable Investments		5,00,88,163	4,50,88,163
Current liabilities	3.0	1,64,24,181	2,21,66,367
		1,13,55,72,575	**1,17,25,32,758**
Net Asset Value (NAV) Per Unit			
At cost price		**11.19**	**11.50**
At market price		**10.52**	**10.44**

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		3,23,26,074	2,18,20,137	1,10,31,229	1,41,70,246
Profit on sale of unit certificate		-	45,16,218	-	3,02,529
Dividend from investment in shares		2,04,87,038	1,31,70,721	1,25,30,114	72,89,013
Interest on bank deposits		3,53,847	6,38,413	3,53,847	5,12,024
Total Income		**5,31,66,959**	**4,01,45,489**	**2,39,15,190**	**2,22,73,812**
Expenses					
Management fee		73,22,126	64,49,844	35,95,722	32,26,157
Trusteeship fee		3,75,000	5,00,000	1,87,500	2,50,000
Custodian fee		3,89,300	4,37,771	1,28,324	2,25,489
Annual fee		5,20,420	4,41,662	2,70,420	2,26,025
Listing fee		5,00,000	5,00,000	2,39,790	2,50,000
Audit fee		14,376	6,900	7,188	2,587
Other operating expenses	4.0	2,66,388	3,50,644	1,73,296	1,44,444
Total Expenses		**93,87,610**	**86,86,821**	**46,02,240**	**43,24,702**
Profit before provision		**4,37,79,349**	**3,14,58,668**	**1,93,12,950**	**1,79,49,110**
Provision against marketable investment		50,00,000	-	-	-
Net Profit for the period		**3,87,79,349**	**3,14,58,668**	**1,93,12,950**	**1,79,49,110**
Earnings Per Unit		**0.39**	**0.31**	**0.20**	**0.18**

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

Particulars	Share Capital	Provision for Marketable investment	Dividend equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2017	**1,00,00,00,000**	**4,50,88,163**	**1,48,50,745**	**9,04,27,483**	**1,15,03,66,391**
Provision for Marketable Investments	-	50,00,000		-	50,00,000
Last year adjustment	-	-		2,654	2,654
Last year dividend	-	-		(7,50,00,000)	(7,50,00,000)
Net profit after tax	-	-		3,87,79,349	3,87,79,349
Balance as at December 31, 2017	**1,00,00,00,000**	**5,00,88,163**	**1,48,50,745**	**5,42,09,486**	**1,11,91,48,394**
Balance as at July 01, 2016	**1,00,00,00,000**	**4,48,68,811**	**-**	**9,64,86,154**	**1,14,13,54,965**
Last year dividend	-	-		(7,50,00,000)	(7,50,00,000)
Dividend Equalization Reserve			1,48,50,745	-	1,48,50,745
Net profit after tax	-	-		3,14,58,668	3,14,58,668
Balance as at December 31, 2016	**1,00,00,00,000**	**4,48,68,811**	**1,48,50,745**	**5,29,44,822**	**1,11,26,64,378**

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	1,47,00,393	1,08,11,145
Interest on bank deposits and bonds	3,53,847	13,87,024
Expenses	(1,49,35,828)	(13,56,460)
Net cash inflow/(outflow) from operating activities	**1,18,412**	**1,08,41,709**
Cash flow from investing activities		
Sales of shares-marketable investment	18,54,41,859	(25,38,02,340)
Purchase of shares-marketable investment	(12,95,65,491)	23,02,00,260
Share application money deposited	(45,00,000)	(6,50,00,000)
Share application money refunded	1,25,00,000	5,50,00,000
Net cash inflow/(outflow) from investing activities	**6,38,76,368**	**(3,36,02,080)**
Cash flow from financing activities		
Dividend paid	(7,46,70,894)	(6,86,54,520)
Net cash inflow/(outflow) from financing activities	**(7,46,70,894)**	**(6,86,54,520)**
Net cash flow increase/(decrease)	**(1,06,76,114)**	**(9,14,14,891)**
Cash equivalent at beginning of the year	1,52,85,195	10,53,50,911
Cash equivalent at end of the year	**46,09,081**	**1,39,36,020**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.0012**	**0.1100**

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 SONALI BANK LIMITED 1ST MUTUAL 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	85,72,977	27,86,332
	Share Application Money	-	80,00,000
	Receivable from ISTCL	89,40,674	51,49,348
	Advance payment of annual fee	3,14,227	8,34,647
		1,78,27,878	**1,67,70,327**
2.0	**Reserve and surplus**		
	Retained earnings (2.1)	5,42,09,486	9,04,27,483
	Dividend Equalization Reserve	1,48,50,745	1,48,50,745
		6,90,60,231	**10,52,78,228**
2.1	Retained earnings as at 1 July	9,04,27,483	9,64,86,154
	Less: Last year dividend	7,50,00,000	7,50,00,000
	Less:Transfer to Dividend Equalization Reserve	-	1,48,50,745
	Add: Last year Adjustment	2,654	-
		1,54,30,137	**66,35,409**
	Add: Addition during the period	3,87,79,349	8,37,92,074
	Closing Balance	**5,42,09,486**	**9,04,27,483**
3.0	**Current liabilities**		
	Management fee payable to ICB AMCL	73,22,126	1,35,31,483
	Trustee fee payable to ICB	3,75,000	-
	Custodian fee payable to ICB	3,89,300	7,08,717
	Listing fee payble to BSEC	5,00,000	-
	Audit fee payable	14,376	28,750
	Share application money refundable	10,000	10,000
	Dividend payable	75,38,639	72,09,533
	Suspense	2,74,740	6,43,884
	Others	-	34,000
	Total current liabilities	**1,64,24,181**	**2,21,66,367**

		Amount in Taka	
		July 01, 2017 to December 31, 2017	July 01, 2016 to December 31, 2016
4.0	**Other operating expenses**		
	Printing and stationery	9,375	2,925
	Bank charge & excise duty	54,375	48,300
	Publicity expenses	1,30,611	1,30,686
	CDBL charges	33,695	1,50,578
	IPO expenses	28,000	-
	Dividend distribution exp.	-	4,216
	Others	10,332	13,939
		2,66,388	**3,50,644**