



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 69 of the সিকিউরিটিজ ও এন্ডচঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the yearly audited accounts of the ICB AMCL Sonali Bank Limited 1st Mutual Fund for the period ended 30 June 2016 are appended below:

Statement of Financial Position as at 30 June 2016				
		Amount in Taka		
		30-Jun-16	30-Jun-15	
Assets				
Investment in securities -at cost		1,046,142,794	865,381,447	
Cash at bank		105,350,911	287,268,493	
Other current assets		5,427,840	9,224,357	
		1,156,921,545	1,161,874,297	
Capital and Liabilities				
Share Holders Equity		1,141,354,965	1,147,081,640	
Unit capital		1,000,000,000	1,000,000,000	
Reserve and surplus		96,486,154	107,081,640	
Provision for Marketable Investments		44,868,811	40,000,000	
Current liabilities		15,566,580	14,792,657	
		1,156,921,545	1,161,874,297	
Net Asset Value (NAV) Per Unit				
At cost price		11.41	11.47	
At market price		8.86	9.69	
Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2016				
		Amount in Taka		
		30-Jun-16	30-Jun-15	
Income				
Net Profit on sale of investments		66,114,383	81,782,003	
Profit on sale of unit certificate		5,124,841	-	
Dividend from investment in shares		31,313,229	24,968,800	
Interest on bank deposits and bonds		9,211,244	17,815,366	
Total income		111,763,697	124,566,169	
Expenses				
Management fee		12,947,516	13,743,767	
Trusteeship fee		750,000	750,000	
Custodian fee		583,612	552,510	
Listing fee		1,000,000	190,000	
Annual fee		1,150,000	1,000,000	
Audit fee		28,750	28,750	
Other operating expenses		584,263	269,446	
Total expenses		17,044,141	16,534,473	
Profit before provision		94,719,556	108,031,696	
Provision for marketable investments		4,868,811	5,000,000	
Net profit for the year		89,850,745	103,031,696	
Earnings Per Unit		0.90	1.03	
Statement of Changes in Equity For the year ended June 30, 2016				
Particulars	Share Capital	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2015	1,000,000,000	40,000,000	107,081,640	1,147,081,640
Provision for	-	4,868,811	-	4,868,811
Last year dividend	-	-	(100,000,000)	(100,000,000)
Last year adjustment	-	-	(446,231)	(446,231)
Net profit after tax	-	-	89,850,745	89,850,745
Balance as at June 30, 2016	1,000,000,000	44,868,811	96,486,154	1,141,354,965
Balance as at July 01, 2014	1,000,000,000	35,000,000	104,028,267	1,139,028,267
Provision for	-	5,000,000	-	5,000,000
Last year dividend	-	-	(100,000,000)	(100,000,000)
Last year adjustment	-	-	21,677	21,677
Net profit after tax	-	-	103,031,696	103,031,696
Balance as at June 30, 2015	1,000,000,000	40,000,000	107,081,640	1,147,081,640
Statement of Cash Flows for the year ended 30 June 2016				
		Amount in Taka		
		30-Jun-16	30-Jun-15	
Cash flow from operating activities				
Dividend from investment in shares		32,325,391	25,374,006	
Interest on bank deposits and bonds		11,629,300	20,607,032	
Expenses		(17,438,030)	(17,609,830)	
Net cash inflow/(outflow) from operating activities		26,516,661	28,371,208	
Cash flow from investing activities				
Sales of shares-marketable investment		322,013,255	278,951,984	
Purchase of shares-marketable investment		(430,966,408)	(203,568,413)	
Share application money deposited		(186,620,000)	(535,400,000)	
Share application money refunded		186,620,000	535,400,000	
Net cash inflow/(outflow) from investing activities		(108,953,153)	75,383,571	
Cash flow from financing activities				
Dividend paid		(99,481,090)	(99,542,370)	
Net cash inflow/(outflow) from financing activities		(99,481,090)	(99,542,370)	
Net cash flow increase/(decrease)		(181,917,582)	4,212,409	
Cash equivalent at beginning of the year		287,268,493	283,056,084	
Cash equivalent at end of the year		105,350,911	287,268,493	
Net Operating Cash Flow Per Unit (NOCFPU)		0.27	0.28	
General Information:				
Sponsor	Sonali Bank Ltd.			
Trustee	Investment Corporation of Bangladesh			
Custodian	Investment Corporation of Bangladesh			
Auditor	M.J. Abedin & Co.			
Banker	Bangladesh Commerce Bank Ltd., Principal Branch, Dhaka			
Other Financial		June 30, 2016	June 30, 2015	
Dividend (Cash)		7.50%	10%	
The detailed annual report is available for inspection at the Head Office of ICB Asset Management Company Ltd. Interested Investors can collect a copy of annual report on payment of Tk. 20.00 only.				
Sd/-		Sd/-		Sd/-
Asset Manager		Trustee		M.J. Abedin & Co.
ICB Asset Management Company Ltd.		Investment Corporation of Bangladesh		Chartered Accountants