

ICB AMCL Unit Fund

Fund Manager: ICB Asset Management Company Ltd.

BSB Building (15th Floor) 8, DIT Avenue, Dhaka-1000.

In terms of the Rule 69 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001, the accounts of the ICB AMCL Unit Fund for the period ended 30 June 2006 are appended below:

BALANCE SHEET AS AT 30 JUNE 2006

Taka

	2006	2005
ASSETS:		
Marketable Investment, at cost (Market Price Tk. 30.88 crore)	384,065,288	273,484,012
Deferred revenue expenditure (preliminary and issue expenses)	647,349	809,186
Cash at Banks	129,756,447	35,744,315
Other Current Assets	8,915,778	2,252,728
	<u>487,384,862</u>	<u>312,290,241</u>
Total Assets		
LIABILITIES		
	358,167,800	233,067,700
Unit capital	49,733,115	21,123,575
Reserve & Surplus	42,980,136	27,968,124
Proposed dividend	36,503,811	30,130,842
Current liabilities & provision	<u>487,384,862</u>	<u>312,290,241</u>
Total Liabilities		

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2006

Taka

	2006	2005
INCOME:		
Dividend Income including Tk. 4,266,970 yet to be received	9,829,581	10,303,765
Interest Income including Tk. 2,647,560 yet to be received	16,847,088	4,977,828
Profit on Sale of Investments	29,103,066	45,055,933
Premium on sale of units	4,828,155	2,363,692
Other Income	1,350	181,961
	<u>60,609,240</u>	<u>62,883,180</u>
Total Income		
LESS: EXPENDITURE:		
Management Fees	7,635,006	6,728,903
Trusteeship Fees	409,000	331,927
Custodian Fees	318,126	307,986
Registration & other charges	358,168	233,170
Commission to agents	137,544	72,210
Publicity expenses	34,973	43,786
General Provision	5,200,000	20,000,000
Provision for outstanding and accrued income considered doubtful	-	100,000
Audit Fees	15,000	10,000
Deferred revenue expenses, written off	161,837	161,837
Other Operating Expenses	353,389	260,784
	<u>14,623,043</u>	<u>28,250,603</u>
Net profit for the year	<u>45,986,197</u>	<u>34,632,577</u>
Add: Profit carried from previous year	<u>6,737,369</u>	<u>4,072,916</u>
	<u>52,723,566</u>	<u>38,705,493</u>
Less: Proposed dividend @ Tk. 12 per unit of Tk. 100 each	42,980,136	27,968,124
Transfer to dividend equalization reserve	<u>1,500,000</u>	<u>4,000,000</u>
Balance transferred to Reserve and Surplus Account	<u>8,243,430</u>	<u>6,737,369</u>

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006**

	Taka	
	2006	2005
Cash flow from operating activities:		
Dividend	7,608,724	10,303,765
Interests	14,406,143	4,977,828
Profit on sale of Investments	27,101,818	45,055,933
Premium on sale of units	30,431,634	2,363,692
Other Income	1,350	181,961
Expenses	(8,088,237)	(1,145,210)
Net cash inflow/ (outflow) from operating activities	<u>71,461,432</u>	<u>61,737,969</u>
Cash Flow from Investing Activities		
Investments	(74,581,276)	(70,370,560)
Net cash inflow/ (outflow) from investing activities	<u>(74,581,276)</u>	<u>(70,370,560)</u>
Cash Flow From Financing Activities:		
Unit Capital	125,100,100	33,990,700
Unit Premium reserve	-	10,386,206
Dividend paid	(27,968,124)	-
Net Cash inflow/ (outflow) from financing activities	<u>97,131,976</u>	<u>44,376,906</u>
Net Increase/ (Decrease) in cash	<u>94,012,132</u>	<u>35,744,315</u>
Represented by:		
Cash at Bank		
As on 1 July	35,744,315	-
As at 30 June	129,756,447	35,744,315

General Information:		
Sponsor	ICB Capital Management Ltd.	
Trustee	Investment Corporation of Bangladesh	
Custodian	Investment Corporation of Bangladesh	
Auditor	Hoda Vasi Chowdhury & Co.	
Banker	IFIC Bank Ltd.	
Other Financial Information:		
Earning Per Unit	Tk. 12.84	Tk. 14.86
Net Asset Value (NAV) Per Unit		
At Cost Price	Tk. 133.53	Tk. 130.59
At market Price	Tk. 122.41	Tk. 154.22
Dividend Per Unit	Tk. 12.00	Tk. 12.00
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.		

**Chief Executive Officer
ICB Asset Management Company Ltd.**