



ICB AMCL Second NRB Mutual Fund

Asset Manager: ICB Asset Management Company Limited
BDBL Building (Level-17), 8, Rajuk Avenue, Dhaka-1000.

In terms of the Rule 69 of the Investment Companies Act, 1997, the yearly audited accounts of the ICB AMCL Second NRB Mutual Fund for the period ended 30 June 2011 are appended below:

BALANCE SHEET AS AT 30 JUNE 2011		
	2010-11	2009-10
ASSETS:	Taka	Taka
Marketable Investment- at cost	1,461,140,357	1,111,718,348
Other current assets	21,414,505	212,217,723
Cash and cash equivalents	172,198,783	184,417,493
Total Assets	1,654,753,645	1,508,353,564
LIABILITIES:		
Unit Capital	1,000,000,000	1,000,000,000
Reserve and surplus	364,366,767	299,604,266
Current liabilities and provisions	290,386,878	208,749,298
Total Liabilities	1,654,753,645	1,508,353,564

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2011		
	2010-11	2009-10
INCOME:	Taka	Taka
Profit on Sale of Investments	348,734,526	408,113,501
Dividend from investment in shares	20,574,924	15,880,818
Interest on bank deposits and bonds	12,361,958	13,620,340
Others	50,058	-
Total Income	381,721,466	437,614,659
EXPENSES:		
Management Fee	25,478,701	20,262,189
Trusteeship Fee	1,000,000	1,000,000
Custodian Fee	1,981,956	1,403,074
Annual Fee to SEC	1,000,000	1,000,000
Listing fee	190,000	190,000
Audit Fee	12,540	12,000
Other Operating Expenses	3,153,319	647,213
Total Expenses	32,816,516	24,514,476
Profit before provision	348,904,950	413,100,183
Provision for Marketable Investment	64,000,000	130,000,000
Net profit during the period	284,904,950	283,100,183
Earnings Per Unit	28.49	28.31

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2011		
	2010-11	2009-10
CASH FLOW FROM OPERATING ACTIVITIES	Taka	Taka
Sales of shares-marketable investment	726,245,684	1,438,917,846
Dividend from investment in share	19,248,257	20,366,791
Interest on bank deposits and bonds	11,849,394	14,569,311
Other income	50,058	-
Purchase of shares-marketable investment	(726,933,165)	(1,111,217,231)
Expenses	(27,021,122)	(17,408,158)
Net Cash inflow / (Outflow) from Operating Activities	3,439,106	345,228,559
CASH FLOW FROM INVESTING ACTIVITIES:		
Share application money deposit	(280,826,100)	(850,500,737)
Share application money refunded	473,326,100	690,500,737
Net cash inflow/(Outflow) from investing activities	192,500,000	(160,000,000)
CASH FLOW FROM FINANCING ACTIVITIES:		
Share application Money Refunded	(20,000)	(409,500)
Dividend paid	(208,137,816)	(109,119,575)
Net cash inflow/ (Outflow) from financing activities	(208,157,816)	(109,529,075)
Increase/(Decrease) in Cash	(12,218,710)	75,699,484
Cash Equivalent at beginning of the year	184,417,493	108,718,009
Cash Equivalent at end of the year	172,198,783	184,417,493

General Information:

Sponsor ICB Capital Management Ltd.
Trustee Investment Corporation of Bangladesh
Custodian Investment Corporation of Bangladesh
Auditor Malek Siddiqui Wali
Banker IFIC Bank Ltd. Motijheel Br. Dhaka.

Other Financial Information:

Earnings Per Unit Tk. 28.49 Tk. 28.31
Net Asset Value (NAV) Per Unit
At Cost Price Tk. 159.50 Tk. 146.62
At market Price Tk. 197.78 Tk. 211.44
Dividend Per Unit Tk. 22.50 Tk. 22.00

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.

Sd/-
Md. Alauddin Khan
Chief Executive Officer