


<div></div> <div><b>ICB AMCL First NRB Mutual Fund</b> <b>Asset Manager: ICB Asset Management Company Limited</b> BDBL Building (Level-17), 8, Rajuk Avenue, 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 First NRB Mutual Fund for the period ended December 31, 2011 are appended below:</div>		
<b>STATEMENT OF FINANCIAL POSITION (UN-AUDITED)</b> <b>AS AT DECEMBER 31, 2011</b>		
	<b>31.12.2011</b>	<b>31.12.2010</b>
<b>ASSETS:</b>	<b>Taka</b>	<b>Taka</b>
Marketable investment-at cost	323,559,131	291,801,913
Cash at bank	10,958,138	32,709,423
Dividend receivables	225,137	29,421
Other receivables and advance	4,704,005	12,664,817
Preliminary expenses	375,670	434,987
<b>Total Assets</b>	<b>339,822,081</b>	<b>337,640,561</b>
<b>CAPITAL &amp; LIABILITIES:</b>		
Unit Capital	100,000,000	100,000,000
Net Income b/f	16,894,770	26,872,908
Reserves & surplus	40,157,067	28,036,781
Operating expenses payable	4,020,283	4,992,000
Other liabilities payable	6,424,961	5,413,872
Provision against marketable investment	172,325,000	172,325,000
<b>Total Capital &amp; Liabilities</b>	<b>339,822,081</b>	<b>337,640,561</b>
<b>STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)</b> <b>FOR THE HALF YEAR ENDED DECEMBER 31, 2011</b>		
	<b>31.12.2011</b>	<b>31.12.2010</b>
<b>INCOME:</b>	<b>Taka</b>	<b>Taka</b>
Profit on sale of investment	17,899,797	85,259,515
Dividend from investment in shares	2,698,245	1,593,393
Interest on bank deposits	459,420	467,895
<b>Total Income</b>	<b>21,057,462</b>	<b>87,320,803</b>
<b>EXPENSES:</b>		
Management fee	3,682,935	4,600,000
Trustee fee	50,000	50,000
Custodian fee	192,348	247,000
Annual fee to SEC	50,000	50,000
Listing fee	40,000	40,000
Audit fee	5,540	5,540
Other operating expenses	122,097	415,811
Preliminary expenses written off	19,772	39,544
<b>Total Expenses</b>	<b>4,162,692</b>	<b>5,447,895</b>
<b>Profit before provision</b>	<b>16,894,770</b>	<b>81,872,908</b>
Provision against marketable investment	-	55,000,000
<b>Net profit for the year</b>	<b>16,894,770</b>	<b>26,872,908</b>
<b>Earnings Per Unit</b>	<b>1.69</b>	<b>2.69</b>
<b>STATEMENT OF CASH FLOW (UN-AUDITED)</b> <b>FOR THE HALF YEAR ENDED DECEMBER 31, 2011</b>		
	<b>31.12.2011</b>	<b>31.12.2010</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	<b>Taka</b>	<b>Taka</b>
Dividend from investment in shares	3,634,100	2,335,937
Interest on bank deposits	459,420	467,895
Expenses	(9,420,004)	(7,432,869)
<b>Net Cash Flow from Operating Activities</b>	<b>(5,326,484)</b>	<b>(4,629,037)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of share-marketable investment	(26,198,930)	(168,306,500)
Sale of share-marketable investment	43,563,450	154,877,641
Share application money deposited	(9,997,200)	(51,751,300)
Share application money refunded	9,997,200	114,661,500
<b>Net Cash Flow from Investing Activities</b>	<b>17,364,520</b>	<b>49,481,341</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend paid	(34,593,705)	(33,912,990)
<b>Net Cash Flow from Financing Activities</b>	<b>(34,593,705)</b>	<b>(33,912,990)</b>
<b>Increase/(Decrease) in Cash and Cash Equivalent</b>	<b>(22,555,669)</b>	<b>10,939,314</b>
Cash and Cash Equivalent at Opening	33,613,807	21,770,109
<b>Cash and Cash Equivalent at Closing</b>	<b>10,958,138</b>	<b>32,709,423</b>
<div>Sd/- Md. Alauddin Khan Chief Executive Officer</div>		