

Seventh ICB Mutual Fund				
8, Rajuk Avenue,BDBL Bhaban, (Level 14 -17), Dhaka-1000.				
As per guideline in respect of Conversion of Close-end mutual fund to Open-end mutual fund of the Bangladesh Securities and Exchange Commission (BSEC)				
The audited Financial Statement and the Valuation Report of the Seventh ICB Mutual Fund for the period ended 27 July 2016 are appended below:				
Statement of Financial Position				
As at July 27, 2016				
Particulars	Amount in Taka			
	July 27, 2016	June 30, 2016		
Assets				
Investments at Cost	310,313,856	310,189,356		
Cash at Bank	52,730,654	51,436,915		
Dividend and Interest Receivable	1,022,449	1,246,752		
Receivable Installments of Investments	5,980,499	5,980,499		
Total Assets	370,047,458	368,853,522		
Liabilities				
Accrued Expenses	101,107	56,107		
Unclaimed Dividend	12,957,593	13,032,403		
Provision for dividend and interest receivable	2,612,791	2,612,791		
Provision for loss on value of investments	55,216,708	55,216,708		
Provision for possible fluctuation of investments	99,538,463	99,538,463		
Provision for Investment in Non-CDS shares	6,805,537	6,805,537		
Other Liabilities	17,796,746	16,785,695		
Total Liabilities	195,028,945	194,047,704		
Net Assets	175,018,513	174,805,818		
Net Assets consists of:				
Capital Fund	30,000,000	30,000,000		
General Reserve	16,039	16,039		
Distributable Income	145,002,474	144,789,779		
	175,018,513	174,805,818		
Net Asset Value (NAV) per share				
Net assets- at cost	175,018,513	174,805,818		
Net assets- at market value	294,109,770	284,338,614		
Share of capital outstanding	3,000,000	3,000,000		
Net asset value- at cost per share	58.34	58.27		
Net asset value- at market value per share	98.04	94.78		
Statement of Profit or Loss & other Comprehensive Income				
For the period from July 01, 2016 to July 27, 2016				
Particulars	Amount in taka			
	July 01, 2016 to July 27, 2016	July 01, 2015 to June 30, 2016		
Income				
Dividend and Interest	769,630	13,451,435		
Interest on Bank deposits		1,985,114		
Net realized gain on investment		56,113,574		
Total Income	769,630	71,550,123		
Expenses				
Management Fee	476,056	5,869,958		
Custodian Fee	35,630	445,648		
Listing Fee	-	100,000		
Audit Fee	15,000	30,000		
Bank Charges	-	5,750		
Others Expenses	30,249	811,202		
Total Expenses	556,935	7,262,558		
Net Income before Provision	212,695	64,287,565		
Provision				
Provision for dividend & Interest Receivable	-	-		
Provision for receivable installment of Investment	-	-		
Provision for possible fluctuation on investment	-	-		
	-	-		
Net Income for the Period/Year	212,695	64,287,565		
Undistributed Income from previous year	144,789,779	80,502,213		
Distributable income carried to balance sheet	145,002,474	144,789,778		
Earnings per certificate during the period	0.07	21.43		
Statement of Cash Flows				
For the period from July 01, 2016 to July 27, 2016				
Particulars	Amount in Taka			
	July 01, 2016 to July 27, 2016	July 01, 2015 to June 30, 2016		
Cash flows from operating activities:				
Net Income before provision	212,695	64,287,565		
add: Prior Year Adjustment Adjustment	-	365,422		
Adjustment for:				
Share Application money	-	-		
Dividend and Interest receivable	224,304	1,751,426		
Other Liabilities	1,011,051	(376,675)		
Accrued Expenses	45,000	16,000		
Net cash inflows from operating Activities	1,493,049	66,043,738		
Cash flows from investing Activities:				
Sale/(Purchase) of Marketable Investments (net)	(124,500)	(13,085,536)		
Net cash inflows from investing Activities	(124,500)	(13,085,536)		
Cash Flows from financing activities:				
Dividend Paid	(74,810)	(40,469,915)		
Tax at Sources	-	(1,858,820)		
Net cash Flows from Financing Activities:	(74,810)	(42,328,735)		
Net Increase/(Decrease) in Cash	1,293,739	10,629,467		
Cash and cash equivalents at the beginning	51,436,915	40,807,448		
Cash and cash equivalents at ending	52,730,654	51,436,915		
Statement of Changes in Equity				
For the period from July 01, 2016 to July 27, 2016				
Particulars	Capital Fund	General Reserve	Distributable Income	Total
Balances at July 01,2015	30,000,000	16,039	125,136,792	155,152,831
Net profit for the year	-	-	64,287,565	64,287,565
Dividends	-	-	(45,000,000)	(45,000,000)
Prior Year adjustment	-	-	365,422	365,422
Balances as at June 30, 2016	30,000,000	16,039	144,789,779	174,805,818
Net profit for the period	-	-	212,695	212,695
Dividend	-	-	-	-
Prior Year adjustment	-	-	-	-
Balance as at July 27, 2016	30,000,000	16,039	145,002,474	175,018,513
Valuation Summary				
As at July 27, 2016				
Particulars			Amount in Taka	
Assets:				
Investments in Securities			422,571,585	
Cash at Bank			52,730,654	
Dividend and Interest receivable			-	
Receivable Instalment of Investment			-	
Total Assets			475,302,239	
Liabilities:				
Accrued Expenses			101,107	
Unclaimed Dividend			12,959,413	
Other Liabilities			511,686	
Total Liabilities			13,572,206	
Net asset value at Market Price			461,730,033	
Number of ordinary share			3,000,000	
Net asset Value Per Unit/Certificate			153.91	
General Information:				
Sponsor	Investment Corporation of Bangladesh			
Trustee	Investment Corporation of Bangladesh			
Custodian	Investment Corporation of Bangladesh			
Auditor	Rahman Mostafa Alam & Co.			
Banker	IFIC Bank Ltd.			
Sd/- Chairman	Sd/- Director	Sd/- Managing Director		
Sd/- Chief Financial Officer	Sd/- Company Secretary			
Sd/- Rahman Mostafa Alam & Co. Chartered Accountants				