



ICB AMCL UNIT FUND

Asset Manager: ICB Asset Management Company Limited
BDBL Bhaban (15th Floor) 8, Rajuk Avenue, Dhaka-1000.

In terms of the Rule 69 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001, the yearly audited accounts of the ICB AMCL Unit Fund for the period ended 30 June 2010 are appended below:

BALANCE SHEET AS AT 30 JUNE 2010		
	2009-2010	2008-2009
ASSETS:	Taka	Taka
Marketable investment -at cost	1,786,234,042	1,082,777,443
Deferred revenue expenditure	-	161,837
Cash at Bank	462,815,362	160,643,283
Other current assets	295,424,968	67,135,043
Total Assets	2,544,474,372	1,310,717,606
LIABILITIES:		
Unit Capital	873,569,400	551,068,300
Reserves and surplus	1,036,434,608	388,028,519
Current liabilities and provision	634,470,364	371,620,787
Total Liabilities	2,544,474,372	1,310,717,606
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2010		
	2009-2010	2008-2009
INCOME:	Taka	Taka
Profit on Sale of Investment	553,176,140	278,541,477
Dividend from investment in shares	22,807,411	21,012,770
Interest on bank deposits and bonds	34,484,965	22,883,882
Premium on sales of units	19,069,345	5,580,327
Others	1,288	750
Total Income	629,539,149	328,019,206
EXPENDITURE:		
Management Fee	21,219,663	14,625,355
Trusteeship Fee	1,721,966	1,062,536
Custodian Fee	1,813,952	1,010,876
Annual Fees	873,570	551,068
Commission to agents	847,161	284,380
Publicity expenses	237,583	192,367
Audit Fee	15,000	15,000
Provision against investment	253,000,000	145,000,000
Deferred revenue expenditure written off	161,837	161,837
Other Operating Expenses	399,429	1,043,974
Total Expenditure	280,290,161	163,947,393
Net profit for the year	349,248,988	164,071,813
Less: Transfer to dividend equalization reserve	65,000,000	17,500,000
Balance transferred to retained earnings	284,248,988	146,571,813
Earning Per Unit	39.98	29.77

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2010		
	2009-2010	2008-2009
CASH FLOW FROM OPERATING ACTIVITIES:	Taka	Taka
Profit on sale of investment	553,176,140	278,541,477
Dividend from investment in shares	28,148,762	14,187,392
Interest on bank deposits and bonds	34,688,949	24,222,719
Premium income on unit sold	19,069,345	5,580,327
Other income	1,288	750
Expenses	(18,359,222)	(14,684,190)
Dividend Paid	(136,366,065)	(71,651,734)
Net Cash in flow / (Outflow) from Operating Activities	480,359,197	236,196,741
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of shares-marketable investment	(1,639,401,216)	(946,857,649)
Sales of shares-marketable investment	935,944,616	472,690,850
Share application money deposited	(1,079,741,237)	(350,340,000)
Share application money refunded	840,911,237	302,840,000
Installment received against debenture & pref. share	4,674,206	22,825,794
Net cash in flow/(Outflow) from investment activities	(937,612,394)	(498,841,005)
CASH FLOW FROM FINANCING ACTIVITIES:		
Unit capital sold	381,386,900	186,010,900
Unit capital surrendered	(58,885,800)	(58,344,200)
Premium received on sales	519,545,407	193,928,052
Premium refunded on surrender	(82,621,231)	(64,468,734)
Net cash in flow/(Outflow) from financing activities	759,425,276	257,126,018
Increase/(Decrease) in Cash and Cash Equivalent	302,172,079	(5,518,246)
Cash Equivalent at beginning of the year	160,643,283	166,161,529
Cash Equivalent at end of the year	462,815,362	160,643,283

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:

Earning Per Unit	Tk. 39.98	Tk. 29.77
Net Asset Value (NAV) Per Unit		
At Cost Price	Tk. 287.71	Tk. 233.98
At market Price	Tk. 427.39	Tk. 323.68
Dividend Per Unit	Tk. 30	

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.

Md. Wahiduzzaman Khandaker
Chief Executive Officer