


|   |                                     |                                     |                                     |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
|  <b>ICB AMCL First NRB Mutual Fund</b><br><b>Asset Manager: ICB Asset Management Company Limited</b><br>Green City Edge (4 <sup>th</sup> Floor) 89, Kakrail, 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, 2014 are appended below:                         |                                     |                                     |                                     |
| <b>STATEMENT OF FINANCIAL POSITION (UN-AUDITED)</b>   |                                     |                                     |                                     |
| <b>AS AT DECEMBER 31, 2014</b>  |                                     |                                     |                                     |
|   | <b>31.12.2014</b>                   | <b>30.06.2014</b>                   |                                     |
| <b>ASSETS:</b>  | <b>Taka</b>                         | <b>Taka</b>                         |                                     |
| Marketable investment-at cost   | 313,195,990                         | 347,204,575                         |                                     |
| Cash at bank  | 12,826,923                          | 15,917,179                          |                                     |
| Other receivables and advance   | 19,779,718                          | 2,314,379                           |                                     |
| Deferred revenue expenditure  | 118,633                             | 158,177                             |                                     |
| <b>Total Assets</b>   | <b>345,921,264</b>                  | <b>365,594,310</b>                  |                                     |
| <b>CAPITAL &amp; LIABILITIES:</b>   |                                     |                                     |                                     |
| Unit Capital  | 100,000,000                         | 100,000,000                         |                                     |
| Reserves & surplus  | 63,500,485                          | 79,018,013                          |                                     |
| Other liabilities and provision   | 182,420,779                         | 186,576,297                         |                                     |
| <b>Total Capital &amp; Liabilities</b>  | <b>345,921,264</b>                  | <b>365,594,310</b>                  |                                     |
| <b>STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)</b>   |                                     |                                     |                                     |
| <b>FOR THE HALF YEAR ENDED DECEMBER 31, 2014</b>  |                                     |                                     |                                     |
|   | <b>01.07.2014 to<br/>31.12.2014</b> | <b>01.07.2013 to<br/>31.12.2013</b> | <b>01.10.2014 to<br/>31.12.2014</b> |
|   | <b>Taka</b>                         | <b>Taka</b>                         | <b>Taka</b>                         |
| <b>INCOME:</b>  |                                     |                                     |                                     |
| Profit on sale of investment  | 14,312,683                          | 24,840,972                          | 6,365,105                           |
| Dividend from investment in shares  | 2,257,381                           | 1,704,147                           | 1,030,029                           |
| Interest on bank deposits   | 806,081                             | 267,495                             | 353,678                             |
| <b>Total Income</b>   | <b>17,376,145</b>                   | <b>26,812,614</b>                   | <b>7,748,812</b>                    |
| <b>EXPENSES:</b>  |                                     |                                     |                                     |
| Management fee  | 2,657,875                           | 2,630,802                           | 1,365,359                           |
| Trustee fee   | 50,000                              | 50,000                              | 25,000                              |
| Custodian fee   | 124,598                             | 125,940                             | 60,984                              |
| Annual fee to SEC   | 50,000                              | 50,000                              | 25,000                              |
| Listing fee   | 40,000                              | 40,000                              | 20,000                              |
| Audit fee   | 6,000                               | 7,800                               | 3,000                               |
| Other operating expenses  | 126,460                             | 217,489                             | 80,218                              |
| Preliminary expenses written off  | 39,544                              | 39,545                              | 19,772                              |
| <b>Total Expenses</b>   | <b>3,094,477</b>                    | <b>3,161,576</b>                    | <b>1,599,333</b>                    |
| <b>Net Profit for the period</b>  | <b>14,281,668</b>                   | <b>23,651,038</b>                   | <b>6,149,479</b>                    |
| <b>Earnings Per Unit</b>  | <b>1.43</b>                         | <b>2.37</b>                         | <b>0.61</b>                         |
| <b>STATEMENT OF CASH FLOWS (UN-AUDITED)</b>   |                                     |                                     |                                     |
| <b>FOR THE HALF YEAR ENDED DECEMBER 31, 2014</b>  |                                     |                                     |                                     |
|   | <b>01.07.2014 to<br/>31.12.2014</b> | <b>01.07.2013 to<br/>31.12.2013</b> |                                     |
| <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>   | <b>Taka</b>                         | <b>Taka</b>                         |                                     |
| Dividend from investment in shares  | 3,408,859                           | 2,023,265                           |                                     |
| Interest on bank deposits   | 806,081                             | 267,495                             |                                     |
| Expenses  | (5,784,140)                         | (5,972,451)                         |                                     |
| <b>Net Cash Flow from Operating Activities</b>  | <b>(1,569,200)</b>                  | <b>(3,681,691)</b>                  |                                     |
| <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>   |                                     |                                     |                                     |
| Purchase of shares-marketable investment  | (23,167,411)                        | (64,078,855)                        |                                     |
| Sales of shares-marketable investment   | 63,996,840                          | 97,372,418                          |                                     |
| Share application money deposited   | (42,944,000)                        | (22,400,000)                        |                                     |
| Share application money refunded  | 30,344,000                          | 19,489,800                          |                                     |
| <b>Net Cash Flow from Investing Activities</b>  | <b>28,229,429</b>                   | <b>30,383,363</b>                   |                                     |
| <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>   |                                     |                                     |                                     |
| Divided paid  | (29,750,485)                        | (24,257,675)                        |                                     |
| Share application money refund  | -                                   | 500                                 |                                     |
| <b>Net Cash Flow from Financing Activities</b>  | <b>(29,750,485)</b>                 | <b>(24,257,175)</b>                 |                                     |
| <b>Increase/(Decrease) in Cash and Cash Equivalent</b>  | <b>(3,090,256)</b>                  | <b>2,444,497</b>                    |                                     |
| Cash and Cash Equivalent at Opening   | 15,917,179                          | 5,804,780                           |                                     |
| <b>Cash and Cash Equivalent at Closing</b>  | <b>12,826,923</b>                   | <b>8,249,277</b>                    |                                     |
| Sd/-  |                                     |                                     |                                     |
| Md. Alauddin Khan   |                                     |                                     |                                     |
| Chief Executive Officer   |                                     |                                     |                                     |