BANGLADESH FUND

Asset Manager: ICB Asset Management Company Limited Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000. e Rule 69 of the সিকিউরিটিজ ও এখচঞ্জ কমিশন (মিউচুয়াল ফাভ) বিধিমালা ২০০১, the yearly audited accounts of the Bangladesh Fund for the period ended 30 June 2016 are

appended below: Statement of Financial Position as at 30 June 2016

Non-listed share-at Market (restated) 745,016,005 1,113,340,1 Cash and Cash Equivalents 553,808,831 1,812,725,2 Other Current Assets 68,459,466 79,621,9 Deferred Revenue Expenditure 371,666,350 495,555,1 CAPITAL AND LIABILITIES 21,164,092,618 20,631,354,4 Share Holders Equity 20,868,116,211 19,358,317,7 Unit Capital 17,828,127,300 16,967,825,8 Reserves and Surplus 17,59,975,567 1,216,851,8 Revaluation reserve for non-listed share (restated) 216,504,865 398,140,1 Market Risk Reserve 1,063,508,479 775,500,0 Current Liabilities 295,976,407 1,273,036,7 Net Asset Value (NAV) Per Unit: 115.84 111.	as at 30 Julie 2010					
Marketable Investments - at Cost 19,425,141,966 17,130,112,0 Non-listed share- at Market (restated) 745,016,005 1,113,340,1 Cash and Cash Equivalents 553,808,831 1,812,725,2 Other Current Assets 68,459,466 79,621,3 Deferred Revenue Expenditure 371,666,350 495,555,1 CAPITAL AND LIABILITIES 20,868,116,211 19,358,317,7 Share Holders Equity 20,868,116,211 19,358,317,7 Unit Capital 17,828,127,300 16,967,825,8 Reserves and Surplus 1,759,975,567 1,216,851,8 Revaluation reserve for non-listed share (restated) 216,504,865 398,140,1 Market Risk Reserve 1,063,508,479 775,500,0 Current Liabilities 295,976,407 1,273,036,7 Net Asset Value (NAV) Per Unit: 295,976,407 1,273,036,7 At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income		Amount	Amount in Taka			
Non-listed share-at Market (restated) 745,016,005 1,113,340,1 Cash and Cash Equivalents 553,808,831 1,812,725,2 Other Current Assets 68,459,466 79,621,9 Deferred Revenue Expenditure 371,666,350 499,555,1 CAPITAL AND LIABILITIES 21,164,092,618 20,631,354,4 Share Holders Equity 20,868,116,211 19,358,317,7 Unit Capital 17,7828,127,300 16,967,825,8 Reserves and Surplus 1,759,975,567 1,216,851,8 Revaluation reserve for non-listed share (restated) 216,504,865 398,140,1 Market Risk Reserve 1,063,508,479 775,500,0 Current Liabilities 295,976,407 1,273,036,7 Net Asset Value (NAV) Per Unit: 21,164,092,618 20,631,354,4 At Cost Price 115.84 111. At Market Price 192,47 95. Statement of Profit or Loss and Other Comprehensive Income	ASSETS	30-Jun-16	6/30/2015			
Cash and Cash Equivalents 553,808,831 1,812,725,2 Other Current Assets 68,459,466 79,621,9 Deferred Revenue Expenditure 371,666,350 495,555,1 CAPITAL AND LIABILITIES 21,164,092,618 20,631,354,4 Share Holders Equity 20,868,116,211 19,358,317,7 Unit Capital 17,828,127,300 16,967,825,8 Reserves and Surplus 1,759,975,567 1,216,851,8 Revaluation reserve for non-listed share (restated) 216,504,865 398,140,1 Market Risk Reserve 1,063,508,479 775,500,0 Current Liabilities 295,976,407 1,273,036,7 Net Asset Value (NAV) Per Unit: 21,164,092,618 20,631,354,4 At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income	Marketable Investments - at Cost	19,425,141,966	17,130,112,094			
Other Current Assets 68,459,466 79,621,9 Deferred Revenue Expenditure 371,666,350 495,555,1 CAPITAL AND LIABILITIES 21,164,092,618 20,631,354,4 Share Holders Equity 20,868,116,211 19,358,317,7 Unit Capital 17,828,127,300 16,967,825,8 Reserves and Surplus 1,759,975,567 1,216,851,8 Revaluation reserve for non-listed share (restated) 216,504,865 398,140,1 Market Risk Reserve 1,063,508,479 775,500,0 Current Liabilities 295,976,407 1,273,036,7 Net Asset Value (NAV) Per Unit: 21,164,092,618 20,631,354,4 At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income	Non-listed share-at Market (restated)	745,016,005	1,113,340,104			
Deferred Revenue Expenditure 371,666,350 495,555,1 CAPITAL AND LIABILITIES 21,164,092,618 20,631,354,4 CAPITAL AND LIABILITIES 20,868,116,211 19,358,317,7 Unit Capital 17,828,127,300 16,967,825,8 Reserves and Surplus 1,759,975,567 1,216,851,8 Revaluation reserve for non-listed share (restated) 216,504,865 398,140,1 Market Risk Reserve 1,063,508,479 775,500,0 Current Liabilities 295,976,407 1,273,036,7 Current Liabilities 295,976,407 1,273,036,7 Ret Asset Value (NAV) Per Unit: 21,164,092,618 20,631,354,4 At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income	Cash and Cash Equivalents	553,808,831	1,812,725,204			
CAPITAL AND LIABILITIES Share Holders Equity 20,868,116,211 19,358,317,7 17,828,127,300 16,967,825,8 1,759,975,567 1,216,851,8 1,759,975,500,0 1,063,508,479 1,273,036,7 1,2	Other Current Assets	68,459,466	79,621,948			
CAPITAL AND LIABILITIES Share Holders Equity 20,868,116,211 19,358,317,7 Unit Capital 17,828,127,300 16,967,825,8 Reserves and Surplus 1,759,975,567 1,216,851,8 Revaluation reserve for non-listed share (restated) 216,504,865 398,140,1 Market Risk Reserve 1,063,508,479 775,500,0 Current Liabilities 295,976,407 1,273,036,7 Net Asset Value (NAV) Per Unit: 21,164,092,618 20,631,354,4 At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income	Deferred Revenue Expenditure	371,666,350	495,555,145			
Share Holders Equity 20,868,116,211 19,358,317,7 Unit Capital 17,828,127,300 16,967,825,8 Reserves and Surplus 1,759,975,567 1,216,851,8 Revaluation reserve for non-listed share (restated) 216,504,865 398,140,1 Market Risk Reserve 1,063,508,479 775,500,0 Current Liabilities 295,976,407 1,273,036,7 Net Asset Value (NAV) Per Unit: 21,164,092,618 20,631,354,4 At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income		21,164,092,618	20,631,354,495			
Unit Capital 17,829,127,300 16,967,825,8 Reserves and Surplus 1,759,975,567 1,216,851,8 Revaluation reserve for non-listed share (restated) 216,504,865 398,140,1 Market Risk Reserve 1,063,508,479 775,500,0 Current Liabilities 295,976,407 1,273,036,7 Net Asset Value (NAV) Per Unit: 21,164,092,618 20,631,354,4 At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income	CAPITAL AND LIABILITIES					
Reserves and Surplus 1,759,975,567 1,216,851,8 Revaluation reserve for non-listed share (restated) 216,504,865 398,140,1 Market Risk Reserve 1,063,508,479 775,500,0 Current Liabilities 295,976,407 1,273,036,7 Net Asset Value (NAV) Per Unit: 21,164,092,618 20,631,354,4 At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income	Share Holders Equity	20,868,116,211	19,358,317,739			
Revaluation reserve for non-listed share (restated) 216,504,865 398,140,1 398,140,1 775,500,0 775,500,0 775,500,0 775,500,0 1,273,036,7 1,273,036,7 21,164,092,618 20,631,354,4 20,631,354,4 115,84 111,84 111,84 111,	Unit Capital	17,828,127,300	16,967,825,800			
Market Risk Reserve 1,063,508,479 775,500,0 Current Liabilities 295,976,407 1,273,036,7 Net Asset Value (NAV) Per Unit: 21,164,092,618 20,631,354,4 At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income	Reserves and Surplus	1,759,975,567	1,216,851,835			
Current Liabilities 295,976,407 1,273,036,7 21,164,092,618 20,631,354,4 Net Asset Value (NAV) Per Unit: At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income	Revaluation reserve for non-listed share (restated)	216,504,865	398,140,104			
21,164,092,618 20,631,354,4 Net Asset Value (NAV) Per Unit: At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income	Market Risk Reserve	1,063,508,479	775,500,000			
21,164,092,618 20,631,354,4 Net Asset Value (NAV) Per Unit: At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income						
Net Asset Value (NAV) Per Unit: At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income	Current Liabilities	295,976,407	1,273,036,756			
At Cost Price 115.84 111. At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income		21,164,092,618	20,631,354,495			
At Market Price 92.47 95. Statement of Profit or Loss and Other Comprehensive Income	Net Asset Value (NAV) Per Unit:					
Statement of Profit or Loss and Other Comprehensive Income	At Cost Price	115.84	111.74			
	At Market Price	92.47	95.60			
for the year anded 20 June 2016	Statement of Profit or Loss and Other Comprehensive Income					
for the year ended 30 Julie 2016						

	Amount in Taka	
INCOME	30-Jun-16	6/30/2015
Net Profit on Sale of Investments	1,290,220,135	1,901,946,053
Net Profit on Sale of Unit Certificate	52,578,804	700,000
Dividend Income	537,562,094	458,444,159
Interest on Bank Deposits and Bonds	46,918,524	43,461,658
Premium on Sale of Units	26,815,083	20,889,921
Others	50	50
	1,954,094,690	2,425,441,841
EXPENSES		
Management Fee	261,848,760	263,486,450
Trusteeship Fee	17,456,584	17,565,763
Custodian Fee	15,370,321	15,479,327
Annual Fee	18,958,519	16,967,826
Audit Fee	50,000	57,500
Commission to Agents	2,077,366	1,612,275
Other Operating Expenses	3,324,084	2,426,372
Deferred Revenue Expenditure Written off	123,888,794	123,888,794
	442,974,428	441,484,307
Profit Before Provision	1,511,120,262	1,983,957,534
Market Risk Reserve	288,008,479	277,000,000
Net Profit After Provision	1,223,111,783	1,706,957,534
Less: Interim dividend	-	1,016,932,860
Net Profit after dividend	1,223,111,783	690,024,674
Earnings Per Unit	6.86	10.06

Statem	ent of Change	s in Equity
for the	vear ended 30	June 2016

Particulars	Unit Capital	Unit Premium reserve	Dividend equalization Reserve	Provision for Marketable investment	Revaluation reserve for non-listed share	Retained Earnings	Total Equity
Balance as at July 01, 2015	16,967,825,800	40,591,752	300,000,000	775,500,000	398,140,104	876,260,083	19,358,317,739
Unit Capital	860,301,500	-	-		-	-	860,301,500
Unit Premium reserve	-	(318,517)	-	-	-	-	(318,517)
Last year dividend	-	-	-	-	-	(678,713,032)	(678,713,032)
Revaluation reserve for non-listed share	-	-	-	-	(181,635,239)		(181,635,239)
Last year adjustment	-	-	-	-	-	(956,502)	(956,502)
Provision for marketable investment	-	-	-	288,008,479	-	-	288,008,479
Net profit after tax	-	-	-	-	-	1,223,111,783	1,223,111,783
Balance as at June 30, 2016	17,828,127,300	40,273,235	300,000,000	1,063,508,479	216,504,865	1,419,702,332	20,868,116,211
Balance as at July 01, 2014	16,295,323,600	9,759,101	300,000,000	498,500,000	-	1,001,623,454	18,105,206,155
Unit Capital	672,502,200	-	-		-	-	672,502,200
Unit Premium reserve	-	30,832,651	-	-	-	-	30,832,651
Provision for marketable investment	-	-	-	277,000,000	-	-	277,000,000
Revaluation reserve for non-listed share	-	-	-	-	398,140,104		398,140,104
Last year dividend	-	-	-	-	-	(814,766,180)	(814,766,180)
Last year adjustment	-	-	-	-	-	(621,865)	(621,865)
Net profit after tax	-	-	-	-	-	690,024,674	690,024,674
Balance as at June 30, 2015	16,967,825,800	40,591,752	300,000,000	775,500,000	398,140,104	876,260,083	19,358,317,739

Statement of Cash Flows for the year ended 30 June 2016

	Amoun	Amount in Taka	
	30-Jun-16	30-Jun-15	
Cash Flow from Operating Activities			
Dividend from Investment in Shares	579,834,282	447,539,445	
Interest on Bank Deposits and Bonds	49,640,746	46,392,214	
Premium Income on Unit Sold	26,815,083	20,889,921	
Other Income	50	50	
Expenses	(291,588,492)	(346,330,161)	
Net Cash Inflow/(Outflow) from Operating Activities	364,701,669	168,491,469	
Cash Flow from Investing Activities			
Sales of Shares - Marketable Investments	5,824,838,044	5,189,006,712	
Purchase of Shares - Marketable Investments	(6,623,647,971)	(4,175,895,215)	
Share Application Money Deposited	(325,240,000)	(1,534,087,000)	
Share Application Money Refunded	325,240,000	1,534,087,000	
Net Cash Inflow/(Outflow) from Investing Activities	(798,809,927)	1,013,111,497	
Cash Flow from Financing Activities			
Unit Capital Sold	893,836,100	696,330,700	
Unit Capital Surrendered	(33,534,600)	(23,828,500)	
Premium Received on Sales	-	32,352,438	
Premium Refunded on Surrender	(318,517)	(1,519,787)	
Dividend Paid	(1,684,791,098)	(820,731,261)	
Net Cash Inflow/(Outflow) from Financing Activities	(824,808,115)	(117,396,410)	
Net Cash Flow Increase/(Decrease)	(1,258,916,373)	1,064,206,556	
Cash & Cash Equivalent at Beginning of the year	1,812,725,204	748,518,648	
Cash & Cash Equivalent at End of the year	553,808,831	1,812,725,204	

Net Operating Cash Flow Per Unit (NOCFPU) General Information:

Investment Corporation of Bangladesh, Sonali Bank Ltd., Janata Bank Ltd., Agrani Bank Ltd., Rupali Bank Ltd., Bangladesh Development Bank Ltd., Sadharan Bima Corporation & Jibon Bima Corporation ICB Capital Management Ltd.

ICB Capital Management Ltd.

Trustee Custodian Auditor

Rahman Mostafa Alam & Co.
Sonali Bank Ltd., Janata Bank Ltd., Agrani Bank Ltd., Rupali Bank Ltd., Bangladesh Developr nt Bank Ltd. & Shahjalal Islami Bank Ltd. June 30, 2016 June 30, 2015 Other Financial Information:

Tk. 6.50 Tk. 10.00 ent of Tk. 20.00 only. Dividend Per Unit
The detailed an Sd/-Sd/-

Sd/-Asset Manager Trustee ICB Asset Management Company Ltd. ICB Capital Management Ltd.

Rahman Mostafa Alam & Co. **Chartered Accountants**