



PRIME BANK 1st ICB AMCL MUTUAL FUND

Asset Manager: ICB Asset Management Company Limited
BDBL Building (Level-17), 8, Rajuk Avenue, Dhaka-1000.

In terms of the Rule 69 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০৯, the yearly audited accounts of the Prime Bank 1st ICB AMCL Mutual Fund for the period ended 30 June 2014 are appended below:

STATEMENT OF FINANCIAL POSITION		
AS AT 30 JUNE 2014		
	2013-14	2012-13
ASSETS:	Taka	Taka
Marketable securities- at cost	1,097,067,397	1,075,273,562
Bank balances	99,007,898	47,074,079
Other current assets	11,737,640	13,184,449
Deferred revenue expenditure	9,516,100	11,419,320
Total Assets	1,217,329,035	1,146,951,410
CAPITAL AND LIABILITIES:		
Capital	1,000,000,000	1,000,000,000
Reserve and surplus	100,167,686	46,383,906
Current liabilities and provisions	117,161,349	100,567,504
Total Capital and Liabilities	1,217,329,035	1,146,951,410
STATEMENT OF COMPREHENSIVE INCOME		
FOR THE YEAR ENDED 30 JUNE 2014		
	2013-14	2012-13
INCOME:	Taka	Taka
Profit on Sale of Investment	65,086,506	24,832,238
Dividend from investment in shares	20,168,449	12,484,828
Interest on bank deposits and bonds	2,762,122	3,199,086
Total Income	88,017,077	40,516,152
EXPENSES:		
Management Fee	11,567,143	10,760,117
Trusteeship Fee	1,000,000	1,000,000
Custodian Fee	713,587	670,582
Annual Fee	1,000,000	1,000,000
Listing Fee	190,000	190,000
Audit Fee	15,600	13,800
Deferred revenue expenditure written off	1,903,220	1,903,220
Other Operating Expenses	447,125	479,910
Total Expenses	16,836,675	16,017,629
Net Profit before provision	71,180,402	24,498,523
Provision against Marketable Securities	17,500,000	24,498,523
Net profit for the year	53,680,402	-
Earnings Per Unit	0.54	-
STATEMENT OF CASH FLOWS		
FOR THE YEAR ENDED 30 JUNE 2014		
	2013-14	2012-13
CASH FLOWS FROM OPERATING ACTIVITIES	Taka	Taka
Dividend from investment in shares	16,718,636	11,375,720
Interest on bank deposits and bonds	2,762,122	3,380,197
Expenses	(14,045,735)	(14,314,737)
Net Cash from Operating Activities (A)	5,435,023	441,180
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sales of marketable securities	363,332,638	147,218,813
Purchase of marketable securities	(320,039,967)	(115,754,081)
Share application money deposit	(311,180,000)	(41,988,000)
Share application money refunded	316,180,000	41,988,000
Net Cash Used in Investment Activities (B)	48,292,671	31,464,732
CASH FLOWS FROM FINANCING ACTIVITIES:		
Other liabilities (share application money and others)	(1,502,000)	(247,500)
Dividend paid	(291,875)	(47,664,186)
Net Cash from Financing Activities (C)	(1,793,875)	(47,911,686)
Net Increase in Cash (D=A+B+C)	51,933,819	(16,005,774)
Opening cash and bank balance (E)	47,074,079	63,079,853
Closing cash and bank balance (F=D+E)	99,007,898	47,074,079
General Information:		
Sponsor	Prime Bank Limited	
Trustee	Investment Corporation of Bangladesh	
Custodian	Investment Corporation of Bangladesh	
Auditor	Rahman Mostafa Alam & Co.	
Banker	Prime Bank Ltd., SCB Tower Br. Dhaka.	
Other Financial Information:	2013-14	2012-13
Earnings Per Unit	Tk. 0.54	Tk. 0
Net Asset Value (NAV) Per Unit		
At Cost Price	Tk. 11.64	Tk. 10.92
At market Price	Tk. 7.86	Tk. 7.17
Dividend Per Unit	Tk. 0.50	Tk. 0
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.		
Sd/- Md. Alauddin Khan Chief Executive Officer		