



## ICB AMCL Islamic Mutual Fund

Asset Manager: ICB Asset Management Company Limited

Green City Edge (4<sup>th</sup> Floor) 89, Kakril, 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 ICB AMCL Islamic Mutual Fund for the period ended 28 December 2014 are appended below:

STATEMENT OF FINANCIAL POSITION AS AT 28 DECEMBER 2014		
	December 28, 2014	June 30, 2014
<b>ASSETS:</b>	<b>Taka</b>	<b>Taka</b>
Investment in securities -at cost	216,640,653	248,041,621
Cash at Bank	34,227,747	9,232,924
Other current assets	1,040,410	2,021,916
<b>Total Assets</b>	<b>251,908,810</b>	<b>259,296,461</b>
<b>CAPITAL AND LIABILITIES:</b>		
Unit Capital	100,000,000	100,000,000
Reserves and surplus	24,083,179	30,605,314
Provision for diminution in value of investment	113,070,000	113,070,000
Current liabilities	14,755,631	15,621,147
<b>Total Capital and Liabilities</b>	<b>251,908,810</b>	<b>259,296,461</b>
<b>STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 28 DECEMBER 2014</b>		
	December 28, 2014	June 30, 2014
<b>INCOME:</b>	<b>Taka</b>	<b>Taka</b>
Profit on Sale of Investment	11,943,946	20,533,069
Dividend from investment in shares	1,856,921	4,840,190
Profit on bank deposits and bonds	2,512,689	101,738
Other income	1,700	-
<b>Total Income</b>	<b>16,315,256</b>	<b>25,474,997</b>
<b>EXPENSES:</b>		
Management Fee	1,939,090	3,732,989
Trusteeship Fee	-	100,000
Custodian Fee	89,384	178,120
Annual Fees	-	100,000
Listing Fee	-	80,000
Audit Fee	17,250	15,600
Shariah board members honorarium	22,625	75,000
Deferred revenue expenditure written off	-	227,773
Other Operating Expenses	477,609	343,294
<b>Total Expenses</b>	<b>2,545,958</b>	<b>4,852,776</b>
<b>Net profit before provision</b>	<b>13,769,298</b>	<b>20,622,221</b>
Less: Provision for Interest against dividend	276,739	211,918
<b>Net profit for the period</b>	<b>13,492,559</b>	<b>20,410,303</b>
<b>Earnings Per Unit</b>	<b>1.35</b>	<b>2.04</b>
<b>STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 28 DECEMBER 2014</b>		
	December 28, 2014	June 30, 2014
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Taka</b>	<b>Taka</b>
Dividend from investment in shares	2,565,449	4,212,511
Profit on bank deposits and bonds	2,512,689	101,738
Expenses	(4,394,386)	(4,668,329)
<b>Net Cash inflow / (Outflow) from Operating Activities</b>	<b>683,752</b>	<b>(354,080)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sales of shares-marketable investment	51,642,255	84,602,439
Purchase of shares-marketable investment	(8,158,634)	(63,626,692)
Share application money deposited	(2,500,000)	(12,000,000)
Share application money refunded	2,500,000	12,000,000
<b>Net cash inflow/(Outflow) from investment activities</b>	<b>43,483,621</b>	<b>20,975,747</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend paid	(19,172,550)	(18,694,001)
<b>Net Cash inflow/ (Outflow) from financing activities</b>	<b>(19,172,550)</b>	<b>(18,694,001)</b>
<b>Increase/(Decrease) in Cash and Cash Equivalent</b>	<b>24,994,823</b>	<b>1,927,666</b>
Cash Equivalent at beginning of the period	9,232,924	7,305,258
<b>Cash Equivalent at end of the period</b>	<b>34,227,747</b>	<b>9,232,924</b>
<b>VALUATION SUMMARY AS AT 28 DECEMBER 2014</b>		
	December 28, 2014	
<b>ASSETS</b>	<b>Taka</b>	
Investment in securities -at Market	158,204,970	
Cash at Bank	34,227,747	
Other current assets	1,040,409	
<b>Total Assets</b>	<b>193,473,126</b>	
Current liabilities	14,755,631	
<b>Total Current Liabilities</b>	<b>14,755,631</b>	
<b>Net Asset Value at Market Price</b>	<b>178,717,495</b>	
Number of ordinary shares outstanding (Denominator)	10,000,000	
<b>Net Asset Value (NAV) per share at Market Price</b>	<b>17.87</b>	
<b>General Information:</b>		
Sponsor	ICB Capital Management Ltd.	
Trustee	Investment Corporation of Bangladesh	
Custodian	Investment Corporation of Bangladesh	
Auditor	Malek Siddiqui Wali	
Banker	Islami Bank BD Ltd. Local Office, Dhaka.	
<b>Other Financial Information:</b>	<b>DECEMBER 28, 2014</b>	<b>June 30, 2014</b>
Earnings Per Unit	Tk. 1.35	Tk. 2.04
Net Asset Value (NAV) Per Unit		
At Cost Price	Tk. 23.72	Tk. 24.44
At Market Price	Tk. 17.87	Tk. 17.54
Sd/- Md. Alauddin Khan Chief Executive Officer		