



IFIL ISLAMIC MUTUAL FUND-1

Asset Manager: ICB Asset Management Company Limited
Green City Edge (4th 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 IFIL Islamic Mutual Fund-1 for the period ended December 31, 2015 are appended below:

Statement of Financial Position (Un-audited) As at 31 December 2015

Particulars	Notes	December 31,2015 (Taka)	June 30,2015 (Taka)
ASSETS			
Marketable investment-at cost		1,062,656,513	1,052,968,473
Cash at bank		75,110,932	138,611,072
Other receivables and advance	1	5,395,183	4,262,556
Total Assets		1,143,162,628	1,195,842,101
CAPITAL & LIABILITIES			
Unit capital		1,000,000,000	1,000,000,000
Reserves and surplus	2	70,597,652	124,135,191
Provisions	3	51,162,576	51,613,724
Current liabilities	4	21,402,400	20,093,186
Total Capital & Liabilities		1,143,162,628	1,195,842,101
Net Asset Value (NAV)			
At cost price		11.22	11.76
At market price		9.33	9.86

STATEMENT OF COMPREHENSIVE INCOME (Un-audited) For the half year ended 31 December 2015

Particulars	July 01, 2015 to December 31,2015	July 01, 2014 to December 31,2014	October 01, 2015 to December 31,2015	October 01, 2014 to December 31,2014
Income				
Profit on sale of investments	46,275,158	41,442,390	15,645,781	10,571,946
Dividend from investment in shares	7,356,151	12,014,233	3,626,933	7,606,937
Profit on bank deposits	1,628,817	7,707,223	1,542,220	775,411
Total Income	55,260,126	61,163,846	20,814,934	18,954,294
Expenses				
Management fee	6,913,154	7,012,871	3,355,286	3,552,135
Trusteeship fee	500,000	500,000	250,000	250,000
Custodian fee	454,730	476,497	222,297	233,781
Annual fee	500,000	500,000	250,000	250,000
Listing fees	95,000	95,000	47,500	47,500
Audit fee	6,000	6,000	3,000	3,000
Shariah board advisory fee	56,750	22,625	17,250	-
Other Operating Expenses	5 271,810	182,252	120,904	132,014
Total Expenses	8,797,444	8,795,245	4,266,237	4,468,430
Net Profit for the period	46,462,682	52,368,601	16,548,697	14,485,864
Earnings Per Unit	0.46	0.52	0.17	0.14

STATEMENT OF CHANGES IN EQUITY (Un-audited) For the half year ended 31 December 2015

Particulars	Share Capital	Provisions	Retained Earnings	Total Equity
Balance as at July 01, 2014	1,000,000,000	47,924,255	122,431,022	1,170,355,277
Provisions	-	(556,482)	-	(556,482)
Last year dividend	-	-	(100,000,000)	(100,000,000)
Prior year adjusted	-	-	(11,250)	(11,250)
Net profit after tax	-	-	52,368,601	52,368,601
Balance as at September 30, 2014	1,000,000,000	47,367,773	74,788,373	1,122,156,146
Balance as at July 01, 2015	1,000,000,000	51,613,724	124,135,192	1,175,748,916
Provisions	-	(451,148)	-	(451,148)
Last year dividend	-	-	(100,000,000)	(100,000,000)
Prior year adjusted	-	-	(222)	(222)
Net profit after tax	-	-	46,462,682	46,462,682
Balance as at September 30, 2015	1,000,000,000	51,162,576	70,597,652	1,121,760,228

Statement of Cash Flows (Un-audited) For the half year ended 31 December 2015

Particulars	July 01, 2015 to December 31,2015	July 01, 2014 to December 31,2014
Cash flow from operating activities		
Dividend from investment in shares	7,783,792	13,605,211
Profit on bank Deposits	1,657,845	7,874,793
Expenses	(15,323,610)	(16,058,222)
Net cash inflow/(outflow) from operating activities	(5,881,973)	5,421,782
Cash flow from investing activities		
Purchase of shares-marketable investment	(105,564,604)	(29,485,793)
Sales of shares-marketable investment	140,562,426	162,468,169
Application for investment in shares	-	(119,400,000)
Refund received from investment in shares	-	119,400,000
Net cash inflow/(outflow) from investing activities	34,997,822	132,982,376
Cash flow from financing activities		
Other liabilities (Share money deposit payable)	(40,110)	(5,000)
Dividend paid	(92,575,879)	(96,787,050)
Net cash inflow/(outflow) from financing activities	(92,615,989)	(96,792,050)
Increase/(Decrease) in cash	(63,500,140)	41,612,108
Cash equivalent at beginning of the period	138,611,072	32,229,710
Cash equivalent at end of the period	75,110,932	73,841,818
Net Operating Cash Flow Per Unit (NOCFPU)	(0.06)	0.05

Notes to financial statements (Un-audited) for the period 1 July 2015 to 31 December 2015		
	December 31, 2015 (Taka)	June 30, 2015 (Taka)
1. Other receivables and advance		
Dividend receivable	3,295,887	3,723,528
Profit on MTDR receivable	-	29,028
Receivable from sale of share	1,589,296	-
Security and other deposit	510,000	510,000
	5,395,183	4,262,556
2. Reserves & Surplus		
Retained Earnings	24,134,970	22,420,180
Net profit for the year	46,462,682	101,715,011
	70,597,652	124,135,191
3. Provisions		
Provision for marketable investment	45,234,225	45,234,225
Provision for Interest Against Dividend	5,928,351	6,379,499
Total provisions	51,162,576	51,613,724
4. Current liabilities and provisions		
Management fee payable to ICB AMCL	6,913,154	13,641,419
Trusteeship fee payable to ICB	500,000	-
Custodian fee payable to ICB	454,730	891,575
Listing fee payable	95,000	-
Annual fee payable	500,000	-
Audit fee	6,000	13,800
Share application money refundable	3,237,060	3,282,192
Dividend payable	9,688,321	2,264,200
Others	8,135	-
	21,402,400	20,093,186
	July 01, 2015 to December 31, 2015 (Taka)	July 01, 2014 to December 31, 2014 (Taka)
5. Other Operating Expenses		
Printing and stationary	40,600	37,565
Bank charge & excise duty	39,550	25,075
Advertisement	120,188	65,985
CDBL Charges	50,069	38,475
Others	21,403	15,152
	271,810	182,252
<div> <div> Sd/- Md. Nazrul Islam Khan Chief Executive Officer & Company Secretary </div> <div> Sd/- Md. Mahabub Hassan Head of Finance & Accounts </div> </div> <div> <div> Sd/- Mohammed Ismail Hossain Acting Chairman of Trustee Committee </div> <div> Sd/- Bivash Saha Member-Secretary of Trustee Committee </div> </div>		

IFIL ISLAMIC MUTUAL FUND-1
PORTFOLIO STATEMENT
AS ON: December 31, 2015

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation /Erosion	% of Total Invest
		Rate	Total	DSE	CSE	Average				
BANKS										
1 EXIM BANK OF BANGLADESH LTD.	257,962	14.21	3,664,536.64	8.60	8.60	8.60	2,218,473.20	-1,446,063.44	-39.46	0.35
2 FIRST SECURITY ISLAMIC BANK LTD.	2,428,490	14.78	35,882,032.44	8.80	8.80	8.80	21,370,712.00	-14,511,320.44	-40.44	3.41
3 ICB ISLAMIC BANK	620,000	5.87	3,641,399.50	4.50	0.00	4.50	2,790,000.00	-851,399.50	-23.38	0.35
4 ISLAMIC BANK LTD.	1,000,000	28.27	28,269,442.11	27.80	28.00	27.90	27,900,000.00	-369,442.11	-1.31	2.69
5 SHAHJALAL ISLAMIC BANK LTD.	563,427	22.95	12,929,993.37	13.50	13.50	13.50	7,606,264.50	-5,323,728.87	-41.17	1.23
6 SOCIAL ISLAMIC BANK LIMITED	1,266,950	18.50	23,440,650.75	14.40	14.20	14.30	18,117,385.00	-5,323,265.75	-22.71	2.22
Sector Total:	6,136,829		107,828,054.81				80,002,834.70	-27,825,220.11	-25.81	10.24
FUNDS										
1 AIBL 1st ISLAMIC MUTUAL FUND	1,161,500	9.95	11,561,292.00	7.30	6.30	6.80	7,898,200.00	-3,663,092.00	-31.68	1.10
Sector Total:	1,161,500		11,561,292.00				7,898,200.00	-3,663,092.00	-31.68	1.10
ENGINEERING										
1 ATLAS(BANGLADESHD) LTD.	75,606	263.44	19,917,420.33	161.40	0.00	161.40	12,202,808.40	-7,714,611.93	-38.73	1.89
2 BENGAL WINDSOR THERMOPLASTICS	242,416	63.35	15,356,176.25	52.30	52.30	52.30	12,678,356.80	-2,677,819.45	-17.44	1.46
3 GOLDEN SON LTD.	225,000	40.62	9,139,063.04	26.00	26.00	26.00	5,850,000.00	-3,289,063.04	-35.99	0.87
4 RANGPUR FOUNDRY LTD	97,000	84.32	8,179,418.50	116.70	116.30	116.50	11,300,500.00	3,121,081.50	38.16	0.78
5 S. ALAM COLD ROLLED STEELS LTD	653,600	47.15	30,818,990.35	29.90	29.80	29.85	19,509,960.00	-11,309,030.35	-36.70	2.93
Sector Total:	1,293,622		83,411,068.47				61,541,625.20	-21,869,443.27	-26.22	7.92
FOOD & ALLIED PRODUCTS										
1 AGRICULTURAL MARKETING CO.LTD	9,000	180.74	1,626,699.29	204.20	207.40	205.80	1,852,200.00	225,500.71	13.86	0.15
2 GOLDEN HARVEST AGRO IND. LTD.	1,265,886	35.71	45,208,806.54	22.90	23.00	22.95	29,052,083.70	-16,156,722.84	-35.74	4.30
3 RANGPUR DAIRY & FOOD PROD LTD.	137,557	24.80	3,411,318.12	14.30	14.60	14.45	1,987,698.65	-1,423,619.47	-41.73	0.32
Sector Total:	1,412,443		50,246,823.95				32,891,982.35	-17,354,841.60	-34.54	4.77
FUEL & POWER										
1 JAMUNA OIL COMPANY LTD.	194,226	191.24	37,143,481.62	157.10	157.80	157.45	30,580,883.70	-6,562,597.92	-17.67	3.53
2 KHULNA POWER COMPANY LTD.	80,000	58.70	4,695,651.15	74.90	74.60	74.75	5,980,000.00	1,284,348.85	27.35	0.45
3 LINDE BANGLADESH LIMITED	30,522	788.56	24,068,501.71	1,138.40	1,169.90	1,154.15	35,226,966.30	11,158,464.59	46.36	2.29
4 SUMMIT POWER LTD.	683,499	54.94	37,554,209.70	39.70	39.70	39.70	27,134,910.30	-10,419,299.40	-27.74	3.57
5 TITAS GAS TRANSMISSION & D.C.L	738,048	79.41	58,608,534.04	47.40	47.10	47.25	34,872,768.00	-23,735,766.04	-40.50	5.57
Sector Total:	1,726,295		162,070,378.22				133,795,528.30	-28,274,849.92	-17.45	15.40
TEXTILES										
1 HAMID FABRICS LIMITED	33,726	30.30	1,022,000.00	17.80	17.70	17.75	598,636.50	-423,363.50	-41.43	0.10
2 MALEK SPINNING MILLS LTD.	792,020	26.96	21,348,966.20	15.70	16.00	15.85	12,553,517.00	-8,795,449.20	-41.20	2.03
3 SAIHAM COTTON MILLS LTD.	427,210	20.89	8,922,697.09	13.30	13.50	13.40	5,724,614.00	-3,198,083.09	-35.84	0.85
4 SAIHAM TEXTILE MILLS LTD.	414,000	25.68	10,630,476.78	14.10	14.20	14.15	5,858,100.00	-4,772,376.78	-44.89	1.01
5 SQUARE TEXTILE MILLS LTD.	259,215	80.52	20,871,370.71	75.50	75.00	75.25	19,505,928.75	-1,365,441.96	-6.54	1.98
Sector Total:	1,926,171		62,795,510.78				44,240,796.25	-18,554,714.53	-29.55	5.97
PHARMACEUTICALS & CHEMICAL										
1 ACI LIMITED	6,000	409.10	2,454,590.46	561.60	560.90	561.25	3,367,500.00	912,909.54	37.19	0.23
2 AFC AGRO BIOTECH LTD.	94,000	59.30	5,574,436.59	65.80	65.50	65.65	6,171,100.00	596,663.41	10.70	0.53
3 BERGER PAINTS BANGLADESH LTD.	25,000	1,397.28	34,931,876.77	1,903.60	1,861.60	1,882.60	47,065,000.00	12,133,123.23	34.73	3.32
4 BEXIMCO PHARMACEUTICALS LTD.	1,046,000	77.57	81,139,640.65	84.10	84.20	84.15	88,020,900.00	6,881,259.35	8.48	7.71
5 RENATA (BD) LTD.	22,706	752.44	17,084,796.97	1,233.10	0.00	1,233.10	27,998,768.60	10,913,971.63	63.88	1.62
6 SQUARE PHARMACEUTICALS LTD.	200,000	202.47	40,493,849.71	253.70	253.80	253.75	50,750,000.00	10,256,150.29	25.33	3.85
Sector Total:	1,393,706		181,679,191.15				223,373,268.60	41,694,077.45	22.95	17.26
SERVICES										
1 SUMMIT ALLIANCE PORT LIMITED	89,092	103.67	9,236,165.46	60.30	60.10	60.20	5,363,338.40	-3,872,827.06	-41.93	0.88
Sector Total:	89,092		9,236,165.46				5,363,338.40	-3,872,827.06	-41.93	0.88
CEMENT										
1 HEIDELBERG CEMENT BD. LTD.	50,000	381.25	19,062,738.89	562.10	561.10	561.60	28,080,000.00	9,017,261.11	47.30	1.81
2 M.I. CEMENT FACTORY LIMITED	329,000	90.36	29,728,740.56	85.40	85.00	85.20	28,030,800.00	-1,697,940.56	-5.71	2.82
Sector Total:	379,000		48,791,479.45				56,110,800.00	7,319,320.55	15.00	4.64
IT										
1 INFORMATION SERVICES NETWORK L	154,151	24.63	3,796,084.10	16.10	15.10	15.60	2,404,755.60	-1,391,328.50	-36.65	0.36
2 INFORMATION TECHNOLOGY CONSULTAN	25,000	10.00	250,000.00	10.00	10.00	10.00	250,000.00	0.00	0.00	0.02
Sector Total:	179,151		4,046,084.10				2,654,755.60	-1,391,328.50	-34.39	0.38
TANNARY INDUSTRIES										

IFIL ISLAMIC MUTUAL FUND-1
PORTFOLIO STATEMENT
AS ON: December 31, 2015

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation /Erosion	% of Total Invest
		Rate	Total	DSE	CSE	Average				
TANNARY INDUSTRIES										
1 APEX FOOTWEAR LIMITED	100,000	396.49	39,649,025.70	347.20	322.30	334.75	33,475,000.00	-6,174,025.70	-15.57	3.77
2 BATA SHOES (BD) LTD.	8,000	750.41	6,003,315.04	1,317.70	1,348.00	1,332.85	10,662,800.00	4,659,484.96	77.62	0.57
Sector Total:	108,000		45,652,340.74				44,137,800.00	-1,514,540.74	-3.32	4.34
CERAMIC INDUSTRY										
1 FU-WANG CERAMICS INDS.LTD.	91,294	15.65	1,428,599.20	11.40	11.50	11.45	1,045,316.30	-383,282.90	-26.83	0.14
2 SHINEPUKUR CERAMICS LTD.	124,375	30.40	3,781,389.88	11.10	11.20	11.15	1,386,781.25	-2,394,608.63	-63.33	0.36
Sector Total:	215,669		5,209,989.08				2,432,097.55	-2,777,891.53	-53.32	0.49
INSURANCE										
1 FAREAST ISLAMI LIFE INSURANCE	303,255	152.70	46,305,590.34	62.50	66.20	64.35	19,514,459.25	-26,791,131.09	-57.86	4.40
2 ISLAMI INSURANCE BD LTD.	347,902	23.49	8,171,613.74	16.10	15.80	15.95	5,549,036.90	-2,622,576.84	-32.09	0.78
3 PRIME ISLAMI LIFE INSURANCE LTD.	78,508	190.00	14,916,593.64	39.30	39.10	39.20	3,077,513.60	-11,839,080.04	-79.37	1.42
4 TAKAFUL ISLAMI INSURANCE LIMITED	166,040	28.62	4,752,795.20	16.20	17.50	16.85	2,797,774.00	-1,955,021.20	-41.13	0.45
Sector Total:	895,705		74,146,592.92				30,938,783.75	-43,207,809.17	-58.27	7.04
TELECOMMUNICATION										
1 GRAMEEN PHONE LTD.	148,000	257.66	38,133,580.95	253.00	253.10	253.05	37,451,400.00	-682,180.95	-1.79	3.62
Sector Total:	148,000		38,133,580.95				37,451,400.00	-682,180.95	-1.79	3.62
FINANCE AND LEASING										
1 ISLAMIC FINANCE AND INVESTMENT	926,652	42.83	39,685,253.08	15.50	15.40	15.45	14,316,773.40	-25,368,479.68	-63.92	3.77
Sector Total:	926,652		39,685,253.08				14,316,773.40	-25,368,479.68	-63.92	3.77
CORPORATE BOND										
1 IBBL MUDARABA PERPETUAL BOND	66,093	957.93	63,312,338.31	981.50	960.50	971.00	64,176,303.00	863,964.69	1.36	6.02
Sector Total:	66,093		63,312,338.31				64,176,303.00	863,964.69	1.36	6.02
MISCELLANEOUS										
1 AMAN FEED LIMITED	1,200	30.00	36,000.00	42.30	41.90	42.10	50,520.00	14,520.00	40.33	0.00
2 ARAMIT LIMITED	12,087	328.79	3,974,026.32	521.00	530.10	525.55	6,352,322.85	2,378,296.53	59.85	0.38
3 BEXIMCO LIMITED(SHARE)	565,668	107.34	60,720,343.16	29.00	29.00	29.00	16,404,372.00	-44,315,971.16	-72.98	5.77
Sector Total:	578,955		64,730,369.48				22,807,214.85	-41,923,154.63	-64.77	6.15
Listed Securities:	18,636,883		1,052,536,512.95				864,133,501.95	-188,403,011.00	-17.90	
Non Listed Securities:			10,120,000.00				10,120,000.00	0.00		
Grand Total:			1,062,656,512.95				874,253,501.95	-188,403,011.00		