



CB AMCL Second NRB Mutual Fund

Asset Manager: ICB Asset Management Company Limited
BDBL Bhaban (15th Floor) 8, Rajuk Avenue, Dhaka-1000.

In terms of the Rule 69 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001, the yearly audited accounts of the ICB AMCL Second NRB Mutual Fund for the period ended 30 June 2010 are appended below:

BALANCE SHEET AS AT 30 JUNE 2010

	2009-2010	2008-2009
ASSETS:	Taka	Taka
Marketable Investment- at cost	1,111,718,348	1,008,585,184
Other current assets	212,217,723	80,273,728
Cash and cash equivalents	184,417,493	108,718,009
Total Assets	1,508,353,564	1,197,576,921
LIABILITIES:		
Unit Capital	1,000,000,000	1,000,000,000
Reserve and surplus	299,604,266	141,504,083
Current liabilities and provisions	208,749,298	56,072,838
Total Liabilities	1,508,353,564	1,197,576,921

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2010

	2009-2010	2008-2009
INCOME:	Taka	Taka
Profit on Sale of Investments	408,113,501	145,266,532
Dividend from investment in shares	15,880,818	14,627,145
Interest on bank deposits and bonds	13,620,340	35,991,966
Total Income	437,614,659	195,885,643
EXPENDITURE:		
Management Fee	20,262,189	13,811,852
Trusteeship Fee	1,000,000	1,000,000
Custodian Fee	1,403,074	749,092
Annual Fee to SEC	1,000,000	1,000,000
listing fee	190,000	190,000
Publicity expenses	109,989	89,303
Audit Fee	12,000	10,000
Provision for marketable investments	130,000,000	36,600,000
Other Operating Expenses	537,224	931,313
Total Expenditure	154,514,476	54,381,560
Net profit during the period	283,100,183	141,504,083
Less: Transferred to dividend equalization fund	47,000,000	15,000,000
Retained earnings transferred to balance sheet	236,100,183	126,504,083
Earning Per Unit	28.31	14.15

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2009		
	2009-2010	2008-2009
CASH FLOW FROM OPERATING ACTIVITIES	Taka	Taka
Profit on sale of investment	408,113,501	145,266,532
Dividend from investment in share	20,366,791	7,954,388
Interest on bank deposits and bonds	14,569,311	33,118,166
Expenses	(17,408,158)	(2,210,615)
Dividend paid	(109,119,575)	-
Net Cash inflow / (Outflow) from Operating Activities	316,521,870	184,128,471
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of shares-marketable investment	(1,111,217,231)	(1,667,380,282)
Sales of shares-marketable investment	1,030,804,345	636,074,820
Share application money deposited	(850,500,737)	(311,156,000)
Share application money refunded	690,500,737	263,656,000
Securities and other deposit	-	(500,000)
Net cash in flow/(Outflow) from investment activities	(240,412,886)	(1,079,305,462)
CASH FLOW FROM FINANCING ACTIVITIES:		
Unit Capital	-	1,000,000,000
Other current asset (Share money deposit payable)	(409,500)	3,895,000
Net cash in flow/(Outflow) from financing activities	(409,500)	1,003,895,000
Increase/(Decrease) in Cash	75,699,484	108,718,009
Cash Equivalent at beginning of the year	108,718,009	-
Cash Equivalent at end of the year	184,417,493	108,718,009

General Information:

Sponsor	ICB Capital Management Ltd.
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	MALEK SIDDIQUI WALI
Banker	IFIC Bank Ltd. Motijheel Br. Dhaka.

Other Financial Information:

Earning Per Unit	Tk. 28.31	Tk. 14.15
Net Asset Value (NAV) Per Unit		
At Cost Price	Tk. 146.62	Tk. 117.81
At market Price	Tk. 211.44	Tk. 131.89
Dividend Per Unit	Tk. 22	

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.

Md. Wahiduzzaman Khandaker
Chief Executive Officer