

**PRIME BANK 1st ICB AMCL 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 Prime Bank 1st ICB AMCL Mutual Fund for the period ended 30 June 2010 are appended below:

BALANCE SHEET AS AT 30 JUNE 2010

ASSETS:	Taka
Marketable securities- at cost	708,859,038
Bank balances	188,196,693
Other current assets	232,996,640
Preliminary and issue expenses	17,128,980
Total Assets	1,147,181,351
CAPITAL AND LIABILITIES:	
Capital	1,000,000,000
Retained earnings	106,421,717
Current liabilities and provisions	23,259,634
Dividend equalization fund	17,500,000
Total Capital and Liabilities	1,147,181,351

**REVENUE ACCOUNT
FOR THE PERIOD FROM 26 JANUARY TO 30 JUNE 2010**

INCOME:	Taka
Profit on Sale of Investment	125,721,009
Interest on bank deposits and bonds	6,853,112
Dividend from investment in shares	2,898,384
Total Income (A)	135,472,505
EXPENDITURE:	
Management Fee	6,270,489
Trusteeship Fee	1,000,000
Custodian Fee	323,937
Annual Fee and listing fee	1,000,000
Audit Fee	25,000
Amortisation of preliminary expenses	1,903,294
Provision against Marketable Securities	1,000,000
Other Operating Expenses	28,068
Total Expenditure (B)	11,550,788
Net Profit for the period (C=A-B)	123,921,717
Less: Transferred to dividend equalisation fund	17,500,000
Balance transferred to retained earnings	106,421,717
Earning Per Unit for the period	1.24

CASH FLOW STATEMENT FOR THE PERIOD FROM 26 JANUARY TO 30 JUNE 2010	
CASH FLOWS FROM OPERATING ACTIVITIES	Taka
Dividend from investment in shares	1,271,370
Interest on bank deposits and bonds	6,136,195
Profit on sale of Investment	125,721,009
Annual and listing fees	(1,000,000)
Other operating expenses	(28,068)
Net Cash from Operating Activities (A)	132,100,506
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of marketable securities	(1,320,640,535)
Sales of marketable securities	611,781,496
Application for investment in shares	(785,290,737)
Refund received from investment in shares	555,290,737
Preliminary and issue expenses	(19,032,274)
Other deposits against investment	(510,000)
Net Cash Used in Investment Activities (B)	(958,401,313)
CASH FLOWS FROM FINANCING ACTIVITIES:	
Capital contribution	1,000,000,000
Refundable unit (share) application money	14,497,500
Net Cash from Financing Activities (C)	1,014,497,500
Net Increase in Cash (D=A+B+C)	188,196,693
Opening cash and bank balance (E)	-
Closing cash and bank balance (F=D+E)	188,196,693

General Information:	
Sponsor	Prime Bank Limited
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	S.F AHMED & CO.
Banker	Prime Bank Ltd., SCB Tower Br. Dhaka.
Other Financial Information:	
Earning Per Unit	Tk. 1.24
Net Asset Value (NAV) Per Unit	
At Cost Price	Tk. 11.25
At market Price	Tk. 11.72
Dividend Per Unit	Tk. 1.00
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