

**ICB AMCL PENSION HOLDERS' UNIT FUND**

**Asset Manager: ICB Asset Management Company Limited**  
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the Rule 69 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the yearly audited accounts of the ICB AMCL Pension Holders Unit Fund for the period ended 30 June 2015 are appended below:

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	2014-15	2013-14
ASSETS:	Taka	Taka
Marketable investment -at cost	587,416,073	618,167,277
Cash at Bank	17,306,280	22,893,825
Other current assets	2,706,377	14,169,828
<b>Total Assets</b>	<b>607,428,730</b>	<b>655,230,930</b>
<b>CAPITAL AND LIABILITIES:</b>		
Unit Capital	215,490,900	232,082,200
Reserves and surplus	211,862,228	248,060,929
Provision for marketable investment	160,290,000	154,050,000
Current liabilities	19,785,602	21,037,801
<b>Total Equity and Liabilities</b>	<b>607,428,730</b>	<b>655,230,930</b>

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2015**

	2014-15	2013-14
<b>INCOME:</b>	<b>Taka</b>	<b>Taka</b>
Profit on Sale of Investments	25,203,524	43,201,687
Dividend from investment in shares	13,344,238	12,129,249
Interest on bank deposits and bonds	3,318,463	4,134,062
Premium on sale of units	1,032,625	1,288,295
Other income	150	350
<b>Total Income</b>	<b>42,899,00</b>	<b>60,753,643</b>
<b>EXPENSES:</b>		
Management Fee	8,009,625	9,039,962
Trusteeship Fee	433,975	503,996
Custodian Fee	420,293	454,215
Annual Fee to SEC	215,491	232,082
Commission to agents	9,417	15,611
Audit fee	13,800	15,600
Other Operating Expenses	610,364	679,485
<b>Total Expenses</b>	<b>9,712,965</b>	<b>10,940,951</b>
<b>Profit before provision</b>	<b>33,186,035</b>	<b>49,812,692</b>
Provision for Marketable investments	6,240,000	3,000,000
<b>Net profit for the year</b>	<b>26,946,035</b>	<b>46,812,692</b>
Less: 1 <sup>st</sup> half yearly dividend paid @TK 10 per unit	22,388,070	23,370,310
<b>Balance transferred to retained earnings</b>	<b>4,557,965</b>	<b>23,442,382</b>
<b>Earnings Per Unit</b>	<b>12.50</b>	<b>20.17</b>

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2015

	2014-15	2013-14
	Taka	Taka
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Dividend from investment in shares	13,030,732	9,600,486
Interest on bank deposits and bonds	3,318,463	5,590,062
Premium income on unit sold	1,032,625	1,288,295
Other income	150	350
Expenses	(11,243,235)	(11,629,423)
<b>Net Cash inflow / (Outflow) from Operating Activities</b>	<b>6,138,735</b>	<b>4,849,770</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES:</b>		
Sales of shares-marketable investment	173,974,846	221,862,943
Purchase of shares-marketable investment	(118,020,118)	(168,221,467)
Share application money deposit	(19,640,000)	(103,280,000)
Share application money refunded	29,640,000	113,280,000
<b>Net cash inflow/(Outflow) from investment activities</b>	<b>65,954,728</b>	<b>63,641,476</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Unit capital sold	20,652,500	25,765,900
Unit capital surrendered	(37,243,800)	(22,364,700)
Premium received on sales	21,080,998	29,855,308
Premium refunded on surrender	(36,985,677)	(26,253,159)
Dividend paid	(45,185,029)	(63,834,564)
<b>Net cash inflow/(Outflow) from financing activities</b>	<b>(77,681,008)</b>	<b>(56,831,215)</b>
<b>Net cash flow increase/(Decrease)</b>	<b>(5,587,545)</b>	<b>11,660,031</b>
Cash Equivalent at beginning of the year	22,893,825	11,233,794
<b>Cash Equivalent at end of the year</b>	<b>17,306,280</b>	<b>22,893,825</b>

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2015

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Reserve	Provision for Marketable Investment	Retained Earnings	Total Equity
<b>Balance as at July01, 2013</b>	<b>228,681,000</b>	<b>196,316,986</b>	<b>15,600,000</b>	<b>151,050,000</b>	<b>50,169,822</b>	<b>641,817,808</b>
Unit Capital	3,401,200	-	-	-	-	3,401,200
Unit premium reserve	-	3,602,149	-	-	-	3,602,149
Prov. for marketable invest.	-	-	-	3,000,000	-	3,000,000
Last year dividend	-	-	-	-	(41,162,580)	(41,162,580)
Last year adjustment	-	-	-	-	92,170	92,170
Net profit after tax	-	-	-	-	23,442,382	23,442,382
<b>Balance as at June 30,2014</b>	<b>232,082,200</b>	<b>199,919,135</b>	<b>15,600,000</b>	<b>154,050,000</b>	<b>32,541,794</b>	<b>634,193,129</b>
<b>Balance as at July 01,2014</b>	<b>232,082,200</b>	<b>199,919,135</b>	<b>15,600,000</b>	<b>154,050,000</b>	<b>32,541,794</b>	<b>634,193,129</b>
Unit Capital	(16,591,300)	-	-	-	-	(16,591,300)
Unit premium reserve	-	(15,904,679)	-	-	-	(15,904,679)
Prov. for marketable invest.	-	-	-	6,240,000	-	6,240,000
Last year dividend	-	-	-	-	(23,208,220)	(23,208,220)
Last year adjustment	-	-	-	-	(1,643,767)	(1,643,767)
Net profit after tax	-	-	-	-	4,557,965	4,557,965
<b>Balance as at June 30,2015</b>	<b>215,490,900</b>	<b>184,014,456</b>	<b>15,600,000</b>	<b>160,290,000</b>	<b>12,247,772</b>	<b>587,643,128</b>

**General Information:**

Sponsor	ICB Capital Management Ltd.
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	Ahmed Zaker & Co.
Banker	IFIC Bank Ltd. Motijheel Br. Dhaka.

**Other Financial Information:**

Earnings Per Unit	Tk. 12.50	Tk. 20.17
Net Operating Cash Flow Per Unit	Tk. 2.85	Tk. 2.09
Net Asset Value (NAV) Per Unit		

<b>At Cost Price</b>	Tk. 253.20	Tk. 273.26
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<b>At market Price</b>	Tk. 164.05	Tk. 194.25
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Dividend Per Unit Tk. 15.00 Tk. 20.00

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.

**Sd/-**

**Md. Nazrul Islam Khan**  
**Chief Executive Officer**