

Fifth ICB Mutual Fund				
8, Rajuk Avenue,BDBL Bhaban, (Level 14 -17), 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 Fifth ICB Mutual Fund for the period ended 28 February, 2016 are appended below:				
Statement of Financial Position				
As at February 28, 2016				
Particulars	Amount in Taka			
	February 28, 2016		June 30, 2015	
Assets				
Investments at Cost	215,926,502		217,778,355	
Cash at Bank	29,952,906		35,714,325	
Installments receivable on debenture	1,103,918		1,103,918	
Dividend and Interest on debenture Receivable	1,945,277		2,151,716	
Total Assets	248,928,604		256,748,314	
Liabilities				
Accrued Expenses	79,984		48,984	
Unclaimed Dividend	22,616,966		19,312,341	
Provision for Dividend and Interest on debenture Receivable	544,673		537,676	
Provision for loss on value of investments	28,089,989		28,089,989	
Provision possible fluctuation of price of investments	94,746,085		89,457,000	
Provision for Installment Receivable on Debenture	1,103,918		-	
Other Liabilities	7,106,434		2,015,880	
Total Liabilities	154,288,049		139,461,870	
Net Assets	94,640,555		117,286,443	
Net Assets consists of:				
Capital Fund	15,000,000		15,000,000	
General Reserve	1,419,231		1,419,231	
Distributale Income	78,221,324		100,867,211	
	94,640,555		117,286,442	
Net Asset Value (NAV) per share				
Net assets- at cost	94,640,555		115,306,444	
Net assets- at market value	332,316,829		369,806,384	
Share of capital stock outstanding	1,500,000		1,500,000	
Net asset value- at cost per share	63.09		78.19	
Net asset value- at market value per share	221.54		246.54	
Statement of Profit or Loss and other Comprehensive Income				
For the period ended February 28, 2016				
Particulars	Amount in taka			
	February 28, 2016		June 30, 2015	
Income				
Dividend and Interest	7,011,257		14,467,912	
Interest on Bank deposits	811,295		1,853,764	
Net realized gain on investment	19,130,282		47,160,960	
Other income	-		5,518	
Total Income	26,952,834		63,488,154	
Expenses				
Management Fee	4,496,184		7,084,999	
Custodian Fee	311,495		470,568	
Listing Fee	50,000		30,000	
Audit Fee	45,000		14,000	
Bank Charges	4,950		20,700	
Others	293,473		389,499	
Total Expenses	5,201,102		8,009,766	
Net Income before Provision	21,751,732		55,478,388	
Provision				
Provision for installment receivable on debenture	1,103,918.00		-	
Provision for dividend and interest receivable	6,997		-	
Provision for possible fluctuation of price of investments	5,289,085		1,980,000	
Total Provision	6,400,000		1,980,000	
Net Income for the Period	15,351,732		53,498,388	
Undistributed Income from previous year	62,869,592		47,368,824	
Distributable income carried to balance sheet	78,221,324		100,867,212	
Earnings per certificate during the period	10.23		35.67	
Statement of Cash Flows				
For the period ended February 28, 2016				
Particulars	Amount in Taka			
	February 28, 2016		June 30, 2015	
Cash flows from operating activities				
Net Income before provision	21,751,732		55,478,388	
Prior year adjustment	(497,620)		-	
Increase/(Decrease) in operating assets and liabilities :				
Share Application money	-		1,496,800	
Dividend and Interest on debenture receivable	206,439		(17,587)	
Other Liabilities	5,090,554		9,603	
Accrued Expenses	31,000		(2,100)	
Sale/ (Purchase) of Marketable Investments	1,851,853		(25,139,532)	
Net cash inflows from operating activities	28,433,959		31,825,573	
Cash flows from financing activities				
Dividend paid	(33,101,418)		(30,165,279)	
Tax at source paid	(1,093,958)		(908,200)	
Net cash Outflows from financing activities	(34,195,376)		(31,073,479)	
Net Increase/(Decrease) in Cash and Cash equivalents	(5,761,417)		752,094	
Cash and cash equivalents at the beginning of the year	35,714,325		34,962,231	
Cash and cash equivalents at the end of the year	29,952,907		35,714,325	
Statement of Changes in Equity				
For the period ended February 28, 2016				
Particulars	Capital Fund	General Reserve	Distributable Income	Total
Balances as at July 01, 2014	15,000,000	1,419,231	81,118,824	97,538,055
Net Income for the year	-	-	53,498,388	53,498,388
Dividends	-	-	(33,750,000)	(33,750,000)
Balances as at June 30, 2015	15,000,000	1,419,231	100,867,212	117,286,443
Net Income for the year	-	-	15,351,732	15,351,732
Prior year adjustment	-	-	(497,620)	(497,620)
Dividend	-	-	(37,500,000)	(37,500,000)
Balances as at February 28, 2016	15,000,000	1,419,231	78,221,324	94,640,555
Valuation Summary				
As at February 28, 2016				
Assets:				Amount in Taka
Investments in Securities				453,546,780
Cash at Bank				29,952,906
Installment receivable on Debenture				-
Divident and interest on Debenture Receivable				1,400,604
Total Assets				484,900,290
Liabilities:				
Accrued Expenses				79,984
Unclaimed Dividend				22,616,966
Other Liabilities				5,293,110
Total Liabilities				27,990,060
Net asset value at Market Price				456,910,231
Number of ordinary share				1,500,000
Net asset Value (NAV) at market price per unit/certificate				304.61
General Information:				
Sponsor	Investment Corporation of Bangladesh			
Trustee	Investment Corporation of Bangladesh			
Custodian	Investment Corporation of Bangladesh			
Auditor	Rahman Mostafa Alam & Co.			
Banker	IFIC Bank Ltd.			
Sd/- Chairman	Sd/- Director	Sd/- Director	Sd/- Managing Director	
Sd/- Head of Finance & Accounts		Sd/- Company Secretary		
		Sd/- Rahman Mostafa Alam & Co. Chartered Accountants		