



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 notification of Bangladesh Securities and Exchange Commission published on September 27, 2009, the 3rd quarterly un-audited accounts of the ICB AMCL Pension Holders Unit Fund for the period ended 31 March 2016 are appended below:

STATEMENT OF FINANCIAL POSITION (Un-audited)
AS AT 31 MARCH 2016

Particulars	Notes	March 31,2016 (Taka)	June 30,2015 (Taka)
Assets			
Marketable investment -at cost		567,771,986	587,416,073
Cash at bank		10,503,577	17,306,280
Other current assets	1	3,096,099	2,706,377
		581,371,662	607,428,730
Liabilities			
Unit capital	2	200,017,800	215,490,900
Reserves and surplus	3	191,682,927	211,862,228
Provision for marketable investment		160,290,000	160,290,000
Current liabilities	4	29,380,935	19,785,602
		581,371,662	607,428,730
Net Asset Value (NAV)			
At cost price		275.97	253.20
At market price		158.62	164.05

STATEMENT OF COMPREHENSIVE INCOME (Un-audited)
FOR THE PERIOD 1 JULY 2015 to 31 MARCH 2016

Particulars	Notes	July 01, 2015 to March 31, 2016	July 01, 2014 to March 31, 2015	January 01,2016 to March 31, 2016	January 01,2015 to March 31, 2015
Income					
Profit on sale of investments		11,889,089	22,971,782	2,807,513	3,506,739
Dividend from investment in shares		8,480,071	8,804,031	3,385,553	3,897,727
Premium on sale of units		521,900	1,000,125	274,940	420,455
Interest on bank deposits		4,323,295	766,715	2,751,067	8,572
Total Income		25,214,355	33,542,653	9,219,073	7,833,493
Expenses					
Management fee		5,396,017	6,217,852	1,746,089	1,978,000
Trusteeship fee		284,392	339,455	91,474	107,209
Custodian fee		285,142	328,928	90,716	98,232
Annual fee to SEC		150,013	165,220	46,645	52,664
Audit fee		9,000	9,000	3,000	3,000
Unit sales commission		3,817	9,416	2,211	4,958
Other expenses	5	430,607	237,474	210,645	63,045
Total Expenses		6,558,988	7,307,345	2,190,780	2,307,108
Net Profit for the period		18,655,367	26,235,308	7,028,293	5,526,385
Earnings Per Unit		9.33	11.91	3.70	2.66

STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD 1 JULY 2015 to 31 MARCH 2016

Particulars	Unit Capital	Unit Premium	Dividend equalization	Provision for Marketable	Retained Earnings	Total Equity
Balance as at July 01, 2015	215,490,900	184,014,456	15,600,000	160,290,000	12,247,772	587,643,128
Unit Capital	(15,473,100)	-	-	-	-	(15,473,100)
Unit Premium reserve	-	(12,460,620)	-	-	-	(12,460,620)
Dividend equalization Reserve	-	-	(10,094,729)	-	10,094,729	-
Last year dividend	-	-	-	-	(10,774,545)	(10,774,545)
Half year dividend	-	-	-	-	(15,505,223)	(15,505,223)
Last year adjustment	-	-	-	-	(94,280)	(94,280)
Net profit after tax	-	-	-	-	18,655,367	18,655,367
Balance as at March 31, 2016	200,017,800	171,553,836	5,505,271	160,290,000	14,623,820	551,990,727
Balance as at July 01, 2014	232,082,200	199,919,135	15,600,000	154,050,000	32,541,794	634,193,129
Unit Capital	(11,789,500)	-	-	-	-	(11,789,500)
Unit Premium reserve	-	(12,318,618)	-	-	-	(12,318,618)
Last year dividend	-	-	-	-	(45,596,290)	(45,596,290)
Last year adjustment	-	-	-	-	(20,383)	(20,383)
Net profit after tax	-	-	-	-	26,235,308	26,235,308
Balance as at March 31, 2015	220,292,700	187,600,517	15,600,000	154,050,000	13,160,429	590,703,646

STATEMENT OF CASH FLOWS (Un-audited)
FOR THE PERIOD 1 JULY 2015 to 31 MARCH 2016

Particulars	July 01, 2015 to March 31, 2016	July 01, 2014 to March 31, 2015
Cash flow from operating activities		
Dividend from investment in shares	7,986,069	9,775,178
Interest on bank deposits and bonds	4,333,295	766,715
Premium income on unit sold	521,900	1,000,125
Expenses	(861,884)	(10,231,368)
Net cash inflow/(outflow) from operating activities	11,979,380	1,310,650
Cash flow from investment activities		
Purchase of shares-marketable investment	(81,206,960)	(109,041,123)
Sale of shares-marketable investment	111,243,303	152,763,224
Share application money deposited	-	(19,640,000)
Share application money refunded	-	29,640,000
Net cash in flow/(outflow) from investment activities	30,036,343	53,722,101
Cash flow from financing activities		
Unit capital sold	10,438,000	20,002,500
Unit capital surrendered	(25,911,100)	(31,792,000)
Premium received on sales	8,268,260	20,612,998
Premium refunded on surrender	(20,728,880)	(32,931,616)
Dividend paid	(20,884,706)	(44,886,829)
Net cash in flow/(outflow) from financing activities	(48,818,426)	(68,994,947)
Increase/(Decrease) in cash	(6,802,703)	(13,962,196)
Cash equivalent at beginning of the period	17,306,280	22,893,825
Cash equivalent at end of the period	10,503,577	8,931,629
Net Operating Cash Flow Per Unit (NOCFPU)	5.99	0.59

Notes to financial statements for the period 1 July 2015 to 31 March 2016		
	March 31,2016 (Taka)	June 30,2015 (Taka)
1. Other current assets		
Dividend receivable	3,096,099	2,706,377
	3,096,099	2,706,377
2. Unit capital		
Opening balance	215,490,900	232,082,200
Add: Unit sold during the year	10,438,000	20,652,500
	225,928,900	252,734,700
Less: Unit surrender by holder	25,911,100	37,243,800
Closing balance	200,017,800	215,490,900
3. Reserves & Surplus		
Retained Earnings	7,595,527	30,898,027
Dividend equalization fund	5,505,271	15,600,000
Unit premium reserve	171,553,836	184,014,456
Half yearly dividend	(11,627,074)	(23,208,220)
Net profit for the year	18,655,367	4,557,965
	191,682,927	211,862,228
4. Current liabilities		
Management fee payable	13,405,642	8,009,625
Trustee fee payable	284,392	-
Custodian fee payable	285,142	420,293
Annual fee payable	148,285	(1,729)
Unit sales commission payable	3,817	9,417
Audit fee payable	9,000	13,800
Dividend payable	8,537,600	3,142,539
Payable to ISTCL for purchase of share	6,643,912	8,140,745
Others	63,145	50,912
	29,380,935	19,785,602
	July 01, 2015 to March 31, 2016	July 01, 2014 to March 31, 2015
5. Other Expenses		
Printing and stationary	35,000	35,003
Bank charge & excise duty	28,635	21,350
Advertisement	310,123	124,666
CDBL Charges	33,841	43,347
Others	23,008	13,108
	430,607	237,474
Sd/- Md. Nazrul Islam Khan Chief Executive Officer & Company Secretary	Sd/- Mohammed Ismail Hossain Chairman of Trustee Committee	
Sd/- Md. Mahabub Hassan Head of Finance & Accounts	Sd/- Bivash Saha Member-Secretary of Trustee Committee	