



ICB AMCL SONALI BANK LIMITED 1st MUTUAL 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 Sonali Bank Limited 1st Mutual 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		977,447,804	865,381,447	
Cash at bank		108,949,758	287,268,493	
Other current assets	1	21,483,545	9,224,357	
		1,107,881,107	1,161,874,297	
Capital and Liabilities				
Unit capital		1,000,000,000	1,000,000,000	
Reserves and surplus	2	55,745,773	107,081,640	
Provision for Marketable Investments		40,000,000	40,000,000	
Current liabilities	3	12,135,334	14,792,657	
		1,107,881,107	1,161,874,297	
Net Asset Value (NAV)				
At cost price		10.96	11.47	
At market price		8.48	9.69	
STATEMENT OF COMPREHENSIVE INCOME (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	January 01,2016 to March 31, 2016	January 01,2015 to March 31, 2015
Income				
Profit on sale of investments	36,401,088	54,718,534	7,258,532	17,901,895
Dividend from investment in shares	19,473,070	17,683,626	6,937,771	6,154,478
Interest on bank deposits	6,178,754	13,140,015	2,080,000	3,609,583
Other income	-	-	-	-
Total Income	62,052,912	85,542,175	16,276,303	27,665,956
Expenses				
Management fee	9,843,348	10,433,061	3,178,693	3,371,667
Trusteeship fee	562,500	750,000	187,500	250,000
Custodian fee	592,638	567,599	190,904	175,205
Annual fees	750,000	750,000	250,000	250,000
Listing fees	1,000,000	190,000	905,000	95,000
Audit fee	9,000	9,000	3,000	3,000
Other expenses (Notes-4)	326,160	228,897	71,148	63,392
Total Expenses	13,083,646	12,928,557	4,786,245	4,208,264
Net Profit for the period	48,969,266	72,613,618	11,490,058	23,457,692
Earnings Per Unit	0.49	0.73	0.11	0.23
STATEMENT OF CHANGES IN EQUITY (Un-audited) FOR THE PERIOD 1 JULY 2015 to 31 MARCH 2016				
Particulars	Share Capital	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2015	1,000,000,000	40,000,000	107,081,640	1,147,081,640
Last year dividend	-	-	(100,000,000)	(100,000,000)
Last year adjustment	-	-	(305,133)	(305,133)
Net profit after tax	-	-	48,969,266	48,969,266
Balance as at March 31, 2016	1,000,000,000	40,000,000	55,745,773	1,095,745,773
Balance as at July 01, 2014	1,000,000,000	35,000,000	104,028,267	1,139,028,267
Last year dividend	-	-	(100,000,000)	(100,000,000)
Last year adjustment	-	-	21,707	21,707
Net profit after tax	-	-	72,613,618	72,613,618
Balance as at March 31, 2015	1,000,000,000	35,000,000	76,663,592	1,111,663,592
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	20,455,945	18,750,601		
Interest on bank deposits	9,345,421	15,973,348		
Expenses	(16,066,960)	(16,622,667)		
Net cash inflow/(outflow) from operating activities	13,734,406	18,101,282		
Cash flow from investing activities				
Purchase of shares-marketable investment	(234,585,052)	(134,745,368)		
Sale of shares-marketable investment	141,882,496	175,533,022		
Share application money deposited	(105,680,000)	(327,400,000)		
Share application money refunded	105,680,000	327,400,000		
Net cash in flow/(outflow) from investing activities	(92,702,556)	40,787,654		
Cash flow from financing activities				
Dividend paid	(99,350,585)	(99,476,570)		
Net cash in flow/(outflow) from financing activities	(99,350,585)	(99,476,570)		
Increase/(Decrease) in cash	(178,318,735)	(40,587,634)		
Cash equivalent at beginning of the period	287,268,493	283,056,084		
Cash equivalent at end of the period	108,949,758	242,468,450		
Net Operating Cash Flow Per Unit (NOCFPU)	0.14	0.18		

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	4,196,258	5,057,690
Interest receivable	-	3,166,667
Advance payment of annual fee	250,000	1,000,000
Receivable from ISTCL for sale of shares	17,037,287	-
	21,483,545	9,224,357
2. Reserves & Surplus		
Retained Earnings	6,776,507	4,049,944
Net Profit for the period	48,969,266	103,031,696
	55,745,773	107,081,640
3. Current liabilities		
Management fee payable	9,843,348	13,743,767
Trustee fee payable	187,500	-
Custodian fee payable	592,638	552,510
Audit fee payable	9,000	28,750
Share application money refundable	10,000	10,000
Dividend payable	1,107,045	457,630
Others	385,803	-
	12,135,334	14,792,657
	July 01, 2015 to March 31, 2016	July 01, 2014 to March 31, 2015
4. Other Operating Expenses		
Printing and stationary	24,400	41,497
Bank charge & excise duty	32,570	11,335
Advertisement	165,328	103,704
CDBL Charges	75,596	54,975
Dividend distribution exp.	15,713	-
Others	12,553	17,386
	326,160	228,897
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	