



BANGLADESH 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 1st quarterly un-audited accounts of the Bangladesh Fund for the period ended 30 September 2015 are appended below:

STATEMENT OF FINANCIAL POSITION (Un-audited)
AS AT SEPTEMBER 30, 2015

Particulars	Notes	September 30,2015 (Taka)	June 30,2015 (Taka)
Assets			
Marketable investment -at cost		18,854,383,075	17,845,312,094
Cash at bank		178,034,440	1,812,725,204
Other current assets	1	92,674,744	79,621,948
Deferred revenue expenditure		464,582,948	495,555,145
		19,589,675,207	20,233,214,391
Equity and Liabilities			
Unit capital		17,518,149,000	16,967,825,800
Reserves and surplus	2	895,881,230	1,216,851,835
Provision for marketable investment		865,500,000	775,500,000
Total equity		19,279,530,230	18,960,177,635
Current liabilities	3	310,144,977	1,273,036,756
		19,589,675,207	20,233,214,391
Net Asset Value (NAV)			
At cost price		110.05	111.74
At market price		95.11	92.32

STATEMENT OF COMPREHENSIVE INCOME (Un-audited)
FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015

Particulars	Notes	July 01, 2015 to September 30,2015	July 01, 2014 to September 30,2014
Income			
Profit on sale of investments		448,730,695	342,083,505
Dividend from investment in shares		93,333,699	86,755,400
Premium income		16,836,207	15,519,873
Profit on bank deposits		-	1,277,247
		558,900,601	445,636,025
Expenses			
Management fee		63,964,893	63,692,936
Trusteeship fee		4,264,326	4,246,196
Custodian fee		4,024,402	3,892,729
Annual fee		4,375,541	4,202,556
Audit fee		12,500	12,500
Unit sales commission		1,313,765	1,298,214
Other operating expenses	4	961,779	473,091
Preliminary expenses written off		30,972,197	30,972,197
		109,889,403	108,790,419
Net Profit Before Provision		449,011,198	336,845,606
Provision for marketable investment		90,000,000	-
Net Profit After Provision		359,011,198	336,845,606
Earnings Per Unit		2.05	2.00

STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015

Particulars	Unit Capital	Unit Premium reserve	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2014	16,295,323,600	9,759,101	300,000,000	498,500,000	1,001,623,454	18,105,206,155
Unit Capital	514,900,100	-	-	-	-	514,900,100
Unit Premium reserve	-	20,159,579	-	-	-	20,159,579
Last year dividend	-	-	-	-	(814,766,180)	(814,766,180)
Net profit after tax	-	-	-	-	336,845,606	336,845,606
Balance as at September 30, 2014	16,810,223,700	29,918,680	300,000,000	498,500,000	523,702,880	18,162,345,260
Balance as at July 01, 2015	16,967,825,800	40,591,752	300,000,000	775,500,000	876,260,083	18,960,177,635
Unit Capital	550,323,200	-	-	-	-	550,323,200
Unit Premium reserve	-	(318,517)	-	-	-	(318,517)
Provision for marketable investment	-	-	-	90,000,000	-	90,000,000
Last year dividend	-	-	-	-	(678,713,032)	(678,713,032)
Last year adjustment	-	-	-	-	(950,254)	(950,254)
Net profit after tax	-	-	-	-	359,011,198	359,011,198
Balance as at September 30, 2015	17,518,149,000	40,273,235	300,000,000	865,500,000	555,607,995	19,279,530,230

STATEMENT OF CASH FLOW (Un-audited)
FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015

Particulars	July 01, 2015 to September 30,2015	July 01, 2014 to September 30,2014
Cash flow from operating activities		
Dividend from investment in shares	152,467,408	131,739,783
Interest on bank deposits	2,722,222	6,930,025
Premium income	16,836,207	15,519,873
Expenses	(118,831,486)	(132,462,072)
Net cash inflow/(outflow) from operating activities	53,194,351	21,727,609
Cash flow from investing activities		
Sales of shares-marketable investment	1,392,990,453	829,461,318
Purchase of shares-marketable investment	(2,007,448,597)	(865,329,973)
Share application money refunded	20,000,000	305,007,000
Share application money deposited	(41,000,000)	(305,007,000)
Net cash inflow/(outflow) from investing activities	(635,458,144)	(35,868,655)
Cash flow from financing activities		
Unit capital sold	561,206,900	517,329,100
Unit capital surrendered	(10,883,700)	(2,429,000)
Premium received on sales	-	20,261,259
Premium refunded on surrender	(318,517)	(101,680)
Dividend paid	(1,602,431,654)	(820,355,287)
Net cash inflow/(outflow) from financing activities	(1,052,426,971)	(285,295,608)
Increase/(Decrease) in cash	(1,634,690,764)	(299,436,654)
Cash equivalent at beginning of the period	1,812,725,204	748,518,648
Cash equivalent at end of the period	178,034,440	449,081,994
Net Operating Cash Flow Per Unit (NOCFPU)	0.30	0.13

NOTES TO FINANCIAL STATEMENTS (Un-audited) FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015		
	September 30,2015 (Taka)	June 30,2015 (Taka)
1. Other current assets		
Dividend Receivable	10,972,586	71,067,845
Interest Receivable	-	2,722,222
Share application money	21,000,000	-
Receivable from ISTCL	55,869,868	1,752,011
Income Tax Deducted at Source	4,832,290	4,079,870
	92,674,744	79,621,948
2. Reserves & Surplus		
Retained Earnings	196,596,797	186,235,409
Dividend equalization fund	300,000,000	300,000,000
Unit premium reserve	40,273,235	40,591,752
Net profit for the year	359,011,198	690,024,674
	895,881,230	1,216,851,835
3. Current liabilities		
Management Fee Payable to ICB AMCL	197,451,343	233,486,450
Trusteeship Fee Payable to ICB AMCL	4,264,326	-
Custodian Fee Payable to ICB AMCL	4,024,402	15,479,327
Annual Fee Payable to SEC	4,375,541	30,240
Audit Fee Payable	12,500	57,500
Commission Payable to Agents	1,350,654	1,620,040
Dividend Payable	98,582,470	1,022,301,092
Others	83,741	62,107
	310,144,977	1,273,036,756
	July 01, 2015 to September 30,2015	July 01, 2014 to September 30,2014
4. Other Operating Expenses		
Bank charge & excise duty	13,668	4,965
Advertisement	90,518	41,688
CDBL charges	761,642	426,438
Others	95,951	-
	961,779	473,091
Sd/- Md. Nazrul Islam Khan Chief Executive Officer & Company Secretary	Sd/- Nasir Uddin Ahmed Chairman of Trustee Committee	
Sd/- Md. Mahabub Hassan Head of Finance & Accounts	Sd/- Nuruzzaman Khan Member-Secretary of Trustee Committee	