



**ICB AMCL FIRST NRB MUTUAL 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 First NRB Mutual Fund for the period ended 30 June 2016 are appended below:

Statement of Financial Position as at June 30, 2016					
Particulars			Amount in Taka		
			June 30, 2016	June 30, 2015	
<b>Assets</b>					
Investment in securities -at cost			336,319,791	321,092,144	
Cash at bank			10,984,095	36,532,292	
Deferred revenue expenditure			-	79,089	
Other current assets			1,277,086	2,120,792	
			<b>348,580,972</b>	<b>359,824,317</b>	
<b>Equity and Liabilities</b>					
<b>Equity</b>					
Unit capital			100,000,000	100,000,000	
Reserve and surplus			62,350,042	73,769,507	
Provision for marketable investment			172,719,157	172,548,951	
			<b>335,069,199</b>	<b>346,318,458</b>	
Current liabilities			13,511,773	13,505,859	
<b>Total Equity and Liabilities</b>			<b>348,580,972</b>	<b>359,824,317</b>	
<b>Net Asset Value (NAV)</b>					
At cost price			<b>33.51</b>	<b>34.63</b>	
At market price			<b>21.24</b>	<b>24.17</b>	
<b>Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2016</b>					
Particulars			Amount in Taka		
			June 30, 2016	June 30, 2015	
<b>Income</b>					
Net Profit on sale of investments			17,377,840	21,883,446	
Profit from sale of unit certificate			223,063	-	
Dividend from investment in shares			7,925,400	7,237,107	
Interest on bank deposits and bonds			952,309	1,587,491	
<b>Total income</b>			<b>26,478,612</b>	<b>30,708,044</b>	
<b>Expenses</b>					
Management fee			4,600,587	5,078,378	
Trusteeship fee			100,000	100,000	
Custodian fee			213,813	229,036	
Annual fee to SEC			115,000	100,000	
Listing fee			100,000	80,000	
Audit fee			15,000	13,800	
Deferred revenue expenditure written off			79,089	79,089	
Other operating expenses			421,861	253,100	
<b>Total expenses</b>			<b>5,645,350</b>	<b>5,933,403</b>	
<b>Profit before provision</b>			<b>20,833,262</b>	<b>24,774,641</b>	
Provision for Marketable Investments			170,206	223,951	
<b>Net profit for the year</b>			<b>20,663,056</b>	<b>24,550,690</b>	
<b>Earnings Per Unit</b>			<b>2.07</b>	<b>2.46</b>	
<b>Statement of Changes in Equity for the year ended 30 June 2016</b>					
Particulars	Unit Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
<b>Balance as at July 01, 2015</b>	<b>100,000,000</b>	<b>14,500,000</b>	<b>172,548,951</b>	<b>59,269,507</b>	<b>346,318,458</b>
Provision for marketable investment	-	-	170,206	-	170,206
Last year dividend	-	-	-	(32,000,000)	(32,000,000)
Last year adjustment	-	-	-	(82,521)	(82,521)
Net profit after tax	-	-	-	20,663,056	20,663,056
<b>Balance as at June 30, 2016</b>	<b>100,000,000</b>	<b>14,500,000</b>	<b>172,719,157</b>	<b>47,850,042</b>	<b>335,069,199</b>
<b>Balance as at July 01, 2014</b>	<b>100,000,000</b>	<b>14,500,000</b>	<b>172,325,000</b>	<b>64,518,013</b>	<b>351,343,013</b>
Provision for marketable investment	-	-	223,951	-	223,951
Last year dividend	-	-	-	(30,000,000)	(30,000,000)
Last year adjustment	-	-	-	200,804	200,804
Net profit after tax	-	-	-	24,550,690	24,550,690
<b>Balance as at June 30, 2015</b>	<b>100,000,000</b>	<b>14,500,000</b>	<b>172,548,951</b>	<b>59,269,507</b>	<b>346,318,458</b>
<b>Statement of Cash Flows for the year ended June 30, 2016</b>					
Particulars			Amount in Taka		
			June 30, 2016	June 30, 2015	
<b>Cash flow from operating activities</b>					
Dividend from investment in shares			8,676,616	7,427,513	
Interest on bank deposits and bonds			952,309	1,587,491	
Expenses			(6,034,667)	(6,190,780)	
<b>Net cash inflow/(outflow) from operating activities</b>			<b>3,594,258</b>	<b>2,824,224</b>	
<b>Cash flow from investment activities</b>					
Sale of shares-marketable investment			84,910,100	98,796,650	
Purchase of shares-marketable investment			(82,615,889)	(51,076,831)	
Share application money deposited			(37,480,000)	(134,184,000)	
Share application money refunded			37,480,000	134,184,000	
<b>Net cash inflow/(outflow) from investment activities</b>			<b>2,294,211</b>	<b>47,719,819</b>	
<b>Cash flow from financing activities</b>					
Other liabilities (Share money deposit and others)			105,885	-	
Dividend paid			(31,542,551)	(29,928,930)	
<b>Net cash inflow/(outflow) from financing activities</b>			<b>(31,436,666)</b>	<b>(29,928,930)</b>	
<b>Increase/(Decrease) in cash</b>			<b>(25,548,197)</b>	<b>20,615,113</b>	
Cash equivalent at beginning of the year			36,532,292	15,917,179	
<b>Cash equivalent at end of the year</b>			<b>10,984,095</b>	<b>36,532,292</b>	
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>			<b>0.36</b>	<b>0.28</b>	
<b>General Information:</b>					
Sponsor	ICB Capital Management Ltd.				
Trustee	Investment Corporation of Bangladesh				
Custodian	Investment Corporation of Bangladesh				
Auditor	Khan Wahab Shafique Rahman & Co.				
Banker	IFIC Bank Ltd. Motijheel Br.				
<b>Other Financial Information:</b>			<b>June 30, 2016</b>	<b>June 30, 2015</b>	
Dividend (Cash)			35%	32%	
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/-	Sd/-	Sd/-			
<b>Asset Manager</b>	<b>Trustee</b>	<b>Khan Wahab Shafique Rahman &amp; Co.</b>			
<b>ICB Asset Management Company Ltd.</b>	<b>Investment Corporation of Bangladesh</b>	<b>Chartered Accountants</b>			