



IFIL ISLAMIC MUTUAL FUND-1

Asset Manager: ICB Asset Management Company Limited
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the Kule 69 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the yearly audited accounts of the IFIL Islamic Mutual Fund-1 for the period ended 30 June 2015 are appended below:

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015				
	2014-15	2013-14		
ASSETS:	Taka	Taka		
Marketable securities- at cost	1,052,968,473	1,148,198,393		
Bank balances	138,611,072	32,229,710		
Other current assets	4,262,556	8,500,064		
Total Assets	1,195,842,101	1,188,928,167		
EQUITY AND LIABILITIES:				
Capital	1,000,000,000	1,000,000,000		
Retained earnings	124,135,191	122,431,022		
Provisions	51,613,724	47,924,255		
Current liabilities	20,093,186	18,572,890		
Total Equity and Liabilities	1,195,842,101	1,188,928,167		
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2015				
	2014-15	2013-14		
INCOME:	Taka	Taka		
Profit on Sale of Investment	78,351,652	97,115,546		
Dividend from investment in shares	29,595,056	30,201,448		
Profit on bank deposits and bonds	15,186,962	1,067,054		
Total Income	123,133,670	128,384,048		
EXPENSES:				
Management Fee	13,641,419	13,339,156		
Trusteeship Fee	1,000,000	1,000,000		
Custodian Fee	891,575	919,746		
Annual Fee	1,000,000	1,000,000		
Listing fee	190,000	190,000		
Audit Fee	13,800	15,600		
Shariah board director Fee	45,625	75,000		
Other Operating Expenses	286,026	403,390		
Total Expenses	17,068,445	16,942,892		
Profit before provision	106,065,225	111,441,156		
Provision for interest against dividend	2,833,876	2,977,400		
Provision against Marketable Securities	1,516,338	5,000,000		
Net profit for the year	101,715,011	103,463,756		
Earnings Per Unit	1.02	1.03		
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2015				
	2014-15	2013-14		
CASH FLOW FROM OPERATING ACTIVITIES:	Taka	Taka		
Dividend from investment in shares	33,663,675	26,073,061		
Profit on bank deposits and bonds	15,355,851	1,072,151		
Expenses	(18,473,829)	(15,438,839)		
Net Cash from Operating Activities	30,545,697	11,706,373		
CASH FLOWS FROM INVESTING ACTIVITIES:				
Purchase of marketable securities	(131,270,592)	(549,670,283)		
Sales of marketable securities	304,852,057	555,005,165		
Net Cash Used in Investment Activities	173,581,465	5,334,882		
CASH FLOWS FROM FINANCING ACTIVITIES:				
Other liabilities (Share money deposit and others)	(10,000)	(15,000)		
Dividend paid	(97,735,800)	-		
Net Cash from Financing Activities	(97,745,800)	(15,000)		
Net Increase in Cash	106,381,362	17,026,255		
Opening cash and bank balance	32,229,710	15,203,455		
Closing cash and bank balance	138,611,072	32,229,710		
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2015				
Particulars	Share Capital	Provision	Retained Earnings	Total Equity
Balance as at July01, 2013	1,000,000,000	38,717,887	18,747,614	1,057,465,501
Provision	-	9,206,368	-	9,206,368
Prior year adjusted	-	-	219,652	219,652
Net profit after tax	-	-	103,463,756	103,463,756
Balance as at June 30,2014	1,000,000,000	47,924,255	122,431,022	1,170,355,277
Balance as at July 01,2014	1,000,000,000	47,924,255	122,431,022	1,170,355,277
Last year dividend	-	-	(100,000,000)	(100,000,000)
Provision	-	3,689,469	-	3,689,469
Prior year adjusted	-	-	(10,842)	(10,842)
Net profit after tax	-	-	101,715,011	101,715,011
Balance as at June 30,2015	1,000,000,000	51,613,724	124,135,191	1,175,748,915
General Information:				
Sponsor	Islamic Finance & Investment Limited			
Trustee	Investment Corporation of Bangladesh			
Custodian	Investment Corporation of Bangladesh			
Auditor	Rahman Mostafa Alam & Co.			
Banker	Shahjalal Islamic Bank Ltd, Motijheel Branch. Dhaka.			
Other Financial Information:	2014-15	2013-14		
Earnings Per Unit	Tk. 1.02	Tk. 1.03		
Net Operating Cash Flow Per Unit	Tk. 0.31	Tk. 0.12		
Net Asset Value (NAV) Per Unit				
At Cost Price	Tk. 11.76	Tk. 11.70		
At market Price	Tk. 9.86	Tk. 9.96		
Dividend Per Unit	Tk. 1.00	Tk. 1.00		
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/- Md. Nazrul Islam Khan Chief Executive Officer				