

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 3 rd quarterly un-audited accounts of the Bangladesh 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) (restated)			
Assets						
Marketable investment -at cost (restated)		18,843,377,924	17,130,112,094			
Non-listed share-at Market (restated)		1,018,529,173	1,113,340,104			
Cash at bank		337,343,769	1,812,725,204			
Other current assets	1	80,451,641	79,621,948			
Deferred revenue expenditure		402,638,553	495,555,145			
		20,682,341,060	20,631,354,495			
Capital and Liabilities						
Unit capital	2	17,801,435,800	16,967,825,800			
Reserves and surplus	3	1,232,568,904	1,216,851,835			
Provision for marketable investments		975,500,000	775,500,000			
Revaluation reserve for non-listed share (restated)		313,329,173	398,140,104			
Current liabilities	4	359,507,183	1,273,036,756			
		20,682,341,060	20,631,354,495			
Net Asset Value (NAV)						
At cost price		112.40	111.74			
At market price		85.32	92.32			
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		868,667,992	860,476,328	94,023,206	388,067,251	
Dividend from investment in shares		314,008,781	278,691,248	173,419,373	120,076,701	
Premium on sale of units		25,688,280	20,084,373	8,009,082	3,079,701	
Interest on bank deposits		18,274,690	19,554,025	-	752,235	
Others		50	-	-	-	
Total Income		1,226,639,793	1,178,805,974	275,451,661	511,975,888	
Expenses						
Management fee		195,844,330	199,242,985	65,652,176	67,258,210	
Trusteeship fee		13,056,289	13,282,866	4,376,812	4,483,881	
Custodian fee		11,655,856	11,844,592	3,775,317	3,862,738	
Annual fee		13,351,077	12,707,375	4,582,305	4,288,637	
Audit fee		37,500	37,500	12,500	12,500	
Unit sales commission		2,057,894	1,594,162	671,772	270,012	
Other expenses	5	2,032,807	1,362,523	808,370	423,969	
Preliminary expenses written off		92,916,592	92,916,592	30,972,198	30,972,198	
Total Expenses		330,952,345	332,988,595	110,851,450	111,572,145	
Profit before provision		895,687,448	845,817,379	164,600,211	400,403,743	
Provision against marketable investment		200,000,000	165,000,000	-	165,000,000	
Net Profit for the period		695,687,448	680,817,379	164,600,211	235,403,743	
Earnings Per Unit		3.91	4.02	0.88	1.38	
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	16,967,825,800	40,591,752	300,000,000	775,500,000	876,260,083	18,960,177,635
Unit Capital	833,610,000	-	-	-	-	833,610,000
Unit Premium reserve	-	(306,517)	-	-	-	(306,517)
Provision for marketable investment	-	-	-	200,000,000	-	200,000,000
Last year dividend	-	-	-	-	(678,713,032)	(678,713,032)
Last year adjustment	-	-	-	-	(950,830)	(950,830)
Net profit after tax	-	-	-	-	695,687,448	695,687,448
Balance as at March 31, 2016	17,801,435,800	40,285,235	300,000,000	975,500,000	892,283,669	20,009,504,704
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	647,843,300	-	-	-	-	647,843,300
Unit Premium reserve	-	30,442,762	-	-	-	30,442,762
Provision for marketable investment	-	-	-	165,000,000	-	165,000,000
Last year adjustment	-	-	-	-	(621,865)	(621,865)
Last year dividend	-	-	-	-	(814,766,180)	(814,766,180)
Net profit after tax	-	-	-	-	680,817,379	680,817,379
Balance as at March 31, 2015	16,943,166,900	40,201,863	300,000,000	663,500,000	867,052,788	18,813,921,551
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	311,799,039		274,573,718			
Interest on bank deposits	20,996,912		25,136,221			
Premium income on unit sold	25,688,280		20,084,373			
Other income	50		-			
Expenses	(196,391,589)		(280,792,218)			
Net cash inflow/(outflow) from operating activities	162,092,692		39,002,094			
Cash flow from investment activities						
Purchase of shares-marketable investment	(4,576,760,615)		(2,619,802,283)			
Sale of shares-marketable investment	3,739,859,053		2,392,107,997			
Share application money deposited	(1,318,800,000)		(1,168,087,000)			
Share application money refunded	1,318,800,000		1,168,087,000			
Net cash in flow/(outflow) from investment activities	(836,901,562)		(227,694,286)			
Cash flow from financing activities						
Unit capital sold	856,676,000		669,479,100			
Unit capital surrendered	(23,066,000)		(21,635,800)			
Premium received on sales	12,000		31,939,422			
Premium refunded on surrender	(318,517)		(1,496,660)			
Dividend paid	(1,633,876,048)		(820,725,623)			
Net cash in flow/(outflow) from financing activities	(800,572,565)		(142,439,561)			
Increase/(Decrease) in cash	(1,475,381,435)		(331,131,753)			
Cash equivalent at beginning of the period	1,812,725,204		748,518,648			
Cash equivalent at end of the period	337,343,769		417,386,895			
Net Operating Cash Flow Per Unit (NOCFPU)	0.91		0.23			

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	72,316,037	71,067,845
Interest receivable	-	2,722,222
Receivable from ISTCL for sale of shares	4,055,734	1,752,011
Income Tax deducted at source	4,079,870	4,079,870
	80,451,641	79,621,948
2. Unit capital		
Opening balance	16,967,825,800	16,295,323,600
Add: Unit sold during the year	856,676,000	696,330,700
	17,824,501,800	16,991,654,300
Less: Unit surrender by holder	23,066,000	23,828,500
Closing balance	17,801,435,800	16,967,825,800
3. Reserves & Surplus		
Retained Earnings	196,596,221	186,235,409
Dividend equalization fund	300,000,000	300,000,000
Unit premium reserve	40,285,235	40,591,752
Net profit for the year	695,687,448	690,024,674
	1,232,568,904	1,216,851,835
4. Current liabilities		
Management fee payable to ICB AMCL	259,330,780	233,486,450
Trusteeship fee payable to ICML	5,870,211	-
Custodian fee payable to ICML	11,655,856	15,479,327
Annual fee payable to SEC	13,351,077	30,240
Audit fee payable	37,500	57,500
Commission payable to agents	2,079,662	1,620,040
Dividend payable	67,138,076	1,022,301,092
Others	44,021	62,107
	359,507,183	1,273,036,756
	July 01, 2015 to March 31, 2016	July 01, 2014 to March 31, 2015
5. Other Operating Expenses		
Printing and stationary	26,200	35,004
Bank charge & excise duty	130,375	65,212
Advertisement	203,434	136,668
CDBL Charges	1,493,448	1,053,329
Others	179,350	72,310
	2,032,807	1,362,523
6. Non-listed share is valued at Market price as at 31.03.16 and as at 30.06.15 (restated).		
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/- Muzibur Rahman Khan Member-Secretary of Trustee Committee	