



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 Rule 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 2016 are appended below:

Statement of Financial Position As at June 30, 2016					
Particulars		Amount in Taka			
		June 30, 2016	June 30, 2015		
Assets					
Marketable securities -at cost		1,160,738,531	1,052,968,473		
Cash at bank		46,293,641	138,611,072		
Other current assets		9,616,992	4,262,556		
Total Assets		1,216,649,164	1,195,842,101		
Equity and Liabilities					
Equity:					
Capital		1,000,000,000	1,000,000,000		
Retained earnings		137,945,668	124,135,191		
Provisions		53,820,154	51,613,724		
Total Equity		1,191,765,821	1,175,748,915		
Liabilities:					
Current liabilities		24,883,343	20,093,186		
Total Equity and Liabilities		1,216,649,164	1,195,842,101		
Net Asset Value (NAV)					
At cost price		11.92	11.76		
At market price		9.81	9.86		
Statement of Profit or Loss and Other Comprehensive Income For the year ended June 30, 2016					
Particulars		Amount in Taka			
		June 30, 2016	June 30, 2015		
INCOME					
Profit on sale of investments		92,753,342	78,351,652		
Dividend from investment in shares		33,838,055	29,595,056		
Profit on Bank deposits and Bond		9,223,849	15,186,962		
Total income		135,815,246	123,133,670		
EXPENSES					
Management fee		13,524,944	13,641,419		
Trusteeship fee		1,000,000	1,000,000		
Custodian fee		888,947	891,575		
Annual fee		1,128,150	1,000,000		
Listing fee		1,000,000	190,000		
Audit fee		15,000	13,800		
Shariah advisory board fee		130,050	45,625		
Other operating expenses		677,407	286,026		
Total expenses		18,364,498	17,068,445		
Profit before provision		117,450,748	106,065,225		
Provision for Interest against dividend		2,203,837	2,833,876		
Provision for Marketable Investments	8	993,083	1,516,338		
Net profit for the year		114,253,829	101,715,011		
Earnings Per Unit		1.14	1.02		
Statement of Changes in Equity For the year ended June 30, 2016					
Particulars		Share Capital	Provisions	Retained Earnings	Total Equity
Balance as at July 01, 2015		1,000,000,000	51,613,724	124,135,191	1,175,748,915
Last year dividend		-	-	(100,000,000)	(100,000,000)
Provisions		-	2,206,430	-	2,206,430
Prior year adjusted		-	-	(443,352)	(443,352)
Net profit after tax		-	-	114,253,829	114,253,829
Balance as at June 30, 2016		1,000,000,000	53,820,154	137,945,668	1,191,765,821
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)
Provisions		-	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
Statement of Cash Flows For the year ended June 30, 2016					
Particulars		Amount in Taka			
		June 30, 2016	June 30, 2015		
Cash flow from operating activities					
Dividend from investment in shares		29,363,256	33,663,675		
Profit received		9,252,877	15,355,851		
Expenses		(19,413,897)	(18,473,829)		
Net cash inflow/(outflow) from operating activities		19,202,236	30,545,697		
Cash flow from investment activities					
Purchase of shares-marketable investment		(353,852,554)	(131,270,592)		
Sales of shares-marketable investment		337,523,907	304,852,057		
Net cash inflow/(outflow) from investment activities		(16,328,647)	173,581,465		
Cash flow from financing activities					
Other liabilities (Share money deposit and others)		(40,110)	(10,000)		
Dividend paid		(95,150,910)	(97,735,800)		
Net cash inflow/(outflow) from financing activities		(95,191,020)	(97,745,800)		
Increase/(Decrease) in cash		(92,317,431)	106,381,362		
Cash equivalent at beginning of the year		138,611,072	32,229,710		
Cash equivalent at end of the year		46,293,641	138,611,072		
Net Operating Cash Flow Per Unit (NOCFPU)		0.19	0.31		
General Information:					
Sponsor	Islamic Finance & Investment Ltd.				
Trustee	Investment Corporation of Bangladesh				
Custodian	Investment Corporation of Bangladesh				
Auditor	Khan Wahab Shafique Rahman & Co.				
Banker	Shahjalal Islami Bank Ltd., Motijheel Branch,				
Other Financial Information:		June 30, 2016	June 30, 2015		
Dividend (Cash)		10%	10%		
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/- Asset Manager ICB Asset Management Company Ltd.	Sd/- Trustee Investment Corporation of Bangladesh	Sd/- Khan Wahab Shafique Rahman & Co. Chartered Accountants			