


<div></div> <div><b>ICB AMCL First Mutual Fund</b> Asset Manager: ICB Asset Management Company Limited BDBL Building (Level-17), 8, Rajuk Avenue, Dhaka-1000. As per guideline in respect of Conversion of Close-end mutual fund to Open-end mutual fund of the Bangladesh Securities and Exchange Commission (BSEC) the audited Financial Statement and the Valuation Report of the ICB AMCL First Mutual Fund for the period ended 28 September 2013 are appended below:</div>		
<b>STATEMENT OF FINANCIAL POSITION AS AT 28 SEPTEMBER 2013</b>		
	<b>September 28, 2013</b>	<b>June 30, 2013</b>
<b>ASSETS:</b>	<b>Taka</b>	<b>Taka</b>
Investment in securities -at cost	369,505,726	398,090,528
Cash at Bank	27,584,824	64,080,192
Other current assets	2,446,561	10,140,616
<b>Total Assets</b>	<b>399,537,111</b>	<b>472,311,336</b>
<b>CAPITAL AND LIABILITIES:</b>		
Unit Capital	100,000,000	100,000,000
Reserves and surplus	25,990,887	106,127,354
Provision for diminution in value of investment	251,460,000	251,460,000
Current liabilities	22,086,224	14,723,982
<b>Total Capital and Liabilities</b>	<b>399,537,111</b>	<b>472,311,336</b>
<b>STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 28 SEPTEMBER 2013</b>		
	<b>September 28, 2013</b>	<b>June 30, 2013</b>
<b>INCOME:</b>	<b>Taka</b>	<b>Taka</b>
Profit on Sale of Investment	20,433,312	71,692,248
Dividend from investment in shares	820,236	6,660,524
Interest on bank deposits and bonds	-	1,825,439
<b>Total Income</b>	<b>21,253,548</b>	<b>80,178,211</b>
<b>EXPENSES:</b>		
Management Fee	1,429,828	6,528,490
Trusteeship Fee	-	100,000
Custodian Fee	67,521	329,949
Annual Fees	-	100,000
Listing Fee	-	80,000
Audit Fee	17,900	13,800
Deferred revenue expenditure written off	-	207,374
Other Operating Expenses	340,478	386,508
<b>Total Expenses</b>	<b>1,855,727</b>	<b>7,746,121</b>
<b>Net profit for the period</b>	<b>19,397,821</b>	<b>72,432,090</b>
<b>Earnings Per Unit</b>	<b>1.94</b>	<b>7.24</b>
<b>STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 28 SEPTEMBER 2013</b>		
	<b>September 28, 2013</b>	<b>June 30, 2013</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Taka</b>	<b>Taka</b>
Dividend from investment in shares	1,804,633	6,467,386
Interest on bank deposits and bonds	-	1,937,244
Expenses	(7,949,597)	(10,414,736)
<b>Net Cash inflow / (Outflow) from Operating Activities</b>	<b>(6,144,964)</b>	<b>(2,010,106)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sales of shares-marketable investment	113,443,964	278,908,110
Purchase of shares-marketable investment	(64,416,348)	(125,231,300)
Share application money deposited	-	(100,585,000)
Share application money refunded	7,587,600	93,095,000
<b>Net cash inflow/(Outflow) from investment activities</b>	<b>56,615,216</b>	<b>146,186,810</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend paid	(86,965,620)	(97,974,325)
<b>Net Cash inflow/ (Outflow) from financing activities</b>	<b>(86,965,620)</b>	<b>(97,974,325)</b>
<b>Increase/(Decrease) in Cash and Cash Equivalent</b>	<b>(36,495,368)</b>	<b>46,202,379</b>
Cash Equivalent at beginning of the period	64,080,192	17,877,813
<b>Cash Equivalent at end of the period</b>	<b>27,584,824</b>	<b>64,080,192</b>
<b>VALUATION SUMMARY AS AT 28 SEPTEMBER 2013</b>		
	<b>September 28, 2013</b>	
<b>ASSETS</b>	<b>Taka</b>	
Investment in securities -at Market	240,304,405	
Cash at Bank	27,584,824	
Other current assets	2,446,561	
<b>Total Assets</b>	<b>270,335,790</b>	
Current liabilities	22,086,224	
<b>Total Current Liabilities</b>	<b>22,086,224</b>	
<b>Net Asset Value at Market Price</b>	<b>248,249,566</b>	
Number of ordinary shares outstanding (Denominator)	10,000,000	
<b>Net Asset Value (NAV) per share at Market Price</b>	<b>24.82</b>	
<b>General Information:</b>		
Sponsor	ICB Capital Management Ltd.	
Trustee	Investment Corporation of Bangladesh	
Custodian	Investment Corporation of Bangladesh	
Auditor	Malek Siddiqui Wali	
Banker	Dhaka Bank Ltd. Local Office, Dhaka.	
<b>Other Financial Information:</b>	<b>September 28, 2013</b>	<b>June 30, 2013</b>
Earnings Per Unit	Tk. 1.94	Tk. 7.24
Net Asset Value (NAV) Per Unit		
At Cost Price	Tk. 37.75	Tk. 45.76
At Market Price	Tk. 24.82	Tk. 34.84
<div>Sd/- Md. Alauddin Khan Chief Executive Officer</div>		