



ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

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<sup>rd</sup> quarterly un-audited accounts of the ICB Employees Provident Mutual Fund One: Scheme One 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)	
<b>Assets</b>					
Marketable investment -at cost			916,979,490	901,047,185	
Cash at bank			18,471,727	33,443,034	
Other current assets			11,392,163	6,700,874	
Deferred revenue expenditure			3,379,902	4,159,880	
			<b>950,223,282</b>	<b>945,350,973</b>	
<b>Capital and Liabilities</b>					
Unit capital			750,000,000	750,000,000	
Reserves and surplus			76,800,713	83,768,497	
Provision for marketable investments			69,637,775	69,637,775	
Current liabilities			53,784,794	41,944,701	
			<b>950,223,282</b>	<b>945,350,973</b>	
<b>Net Asset Value (NAV)</b>					
At cost price			<b>11.95</b>	<b>12.05</b>	
At market price			<b>7.46</b>	<b>8.13</b>	
<b>STATEMENT OF COMPREHENSIVE INCOME (Un-audited) FOR THE PERIOD 1 JULY 2015 to 31 MARCH 2016</b>					
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
<b>Income</b>					
Profit on sale of investments		47,291,067	34,285,650	5,393,772	10,874,482
Dividend from investment in shares		12,424,401	10,296,872	6,129,648	4,908,712
Interest on bank deposits		414,230	440,475	-	-
Others			-	-	-
<b>Total Income</b>		<b>60,129,698</b>	<b>45,022,997</b>	<b>11,523,420</b>	<b>15,783,194</b>
<b>Expenses</b>					
Management fee		7,307,130	7,606,010	2,324,489	2,455,758
Trusteeship fee		562,500	562,500	187,500	187,500
Custodian fee		456,177	464,740	148,389	146,574
Annual fees		562,500	562,500	187,500	187,500
Listing fees		750,000	180,000	660,000	90,000
Audit fee		9,000	9,000	3,000	3,000
Other expenses		420,198	213,642	141,656	51,526
Preliminary expenses written off		779,977	779,977	259,992	259,992
<b>Total Expenses</b>		<b>10,847,482</b>	<b>10,378,369</b>	<b>3,912,526</b>	<b>3,381,850</b>
<b>Net Profit for the Period</b>		<b>49,282,216</b>	<b>34,644,628</b>	<b>7,610,894</b>	<b>12,401,344</b>
		<b>0.66</b>	<b>0.46</b>	<b>0.10</b>	<b>0.17</b>
<b>STATEMENT OF CHANGES IN EQUITY (Un-audited) FOR THE PERIOD 1 JULY 2015 to 31 MARCH 2016</b>					
Particulars	Share Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
<b>Balance as at July 01, 2015</b>	<b>750,000,000</b>	<b>11,800,000</b>	<b>69,637,775</b>	<b>71,968,497</b>	<b>903,406,272</b>
Last year dividend	-	-	-	(56,250,000)	(56,250,000)
Net profit after tax	-	-	-	49,282,216	49,282,216
<b>Balance as at March 31, 2016</b>	<b>750,000,000</b>	<b>11,800,000</b>	<b>69,637,775</b>	<b>65,000,713</b>	<b>896,438,488</b>
<b>Balance as at July 01, 2014</b>	<b>750,000,000</b>	<b>11,800,000</b>	<b>58,637,775</b>	<b>62,541,181</b>	<b>882,978,956</b>
Last year dividend				(37,500,000)	(37,500,000)
Last year adjustment	-	-	-	144,571	144,571
Net profit after tax	-	-	-	34,644,628	34,644,628
<b>Balance as at March 31, 2015</b>	<b>750,000,000</b>	<b>11,800,000</b>	<b>58,637,775</b>	<b>59,830,380</b>	<b>880,268,155</b>
<b>STATEMENT OF CASH FLOWS (Un-audited) FOR THE PERIOD 1 JULY 2015 to 31 MARCH 2016</b>					
Particulars			July 01, 2015 to March 31, 2016	July 01, 2014 to March 31, 2015	
<b>Cash flow from operating activities</b>					
Dividend from investment in shares			8,643,065	10,422,453	
Interest on bank deposits & others			414,230	440,475	
Expenses			(3,161,136)	(12,799,239)	
<b>Net cash inflow/(outflow) from operating activities</b>			<b>5,896,159</b>	<b>(1,936,311)</b>	
<b>Cash flow from investing activities</b>					
Purchase of shares-marketable investment			(421,592,890)	(105,289,838)	
Sale of shares-marketable investment			452,424,099	142,367,938	
Share application money deposited			(15,620,000)	(64,540,000)	
Share application money refunded			15,620,000	64,540,000	
<b>Net cash in flow/(outflow) from investing activities</b>			<b>30,831,209</b>	<b>37,078,100</b>	
<b>Cash flow from financing activities</b>					
Refundable (share) application money			-	(5,000)	
Dividend paid			(51,698,675)	(35,860,161)	
<b>Net cash in flow/(outflow) from financing activities</b>			<b>(51,698,675)</b>	<b>(35,865,161)</b>	
<b>Increase/(Decrease) in cash</b>			<b>(14,971,307)</b>	<b>(723,372)</b>	
Cash equivalent at beginning of the period			33,443,034	24,927,171	
<b>Cash equivalent at end of the period</b>			<b>18,471,727</b>	<b>24,203,799</b>	
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>			<b>0.08</b>	<b>(0.03)</b>	

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	10,364,610	6,200,874
Receivable from sale of shares	527,553	-
Securities and other deposits	500,000	500,000
	11,392,163	6,700,874
2. Reserves & Surplus		
Retained Earnings	15,718,497	25,185,750
Dividend equalization fund	11,800,000	11,800,000
Net Profit for the period	49,282,216	46,782,747
	76,800,713	83,768,497
3. Current liabilities		
Management fee payable	17,322,036	10,014,906
Trustee fee payable	562,500	-
Custodian fee payable	456,177	608,149
Annual fee payable to SEC	562,500	-
Audit fee	9,000	13,800
Share application money refundable	2,647,500	4,029,732
Dividend payable	31,829,439	27,278,114
Others	395,642	
	53,784,794	41,944,701
	July 01, 2015 to March 31, 2016	July 01, 2014 to March 31, 2015
4. Other Operating Expenses		
Printing and stationary	27,720	34,246
Bank charge & excise duty	26,880	18,435
Advertisement	181,739	105,257
CDBL Charges	139,092	38,161
Dividend distribution exp.	32,214	-
Others	12,553	17,543
	420,198	213,642
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/- Bivash Saha Member-Secretary of Trustee Committee	