



PRIME BANK 1st ICB AMCL MUTUAL 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 3rd quarterly un-audited accounts of the Prime Bank 1st ICB AMCL Mutual 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)	
Assets					
Marketable investment -at cost			1,142,675,167	1,130,827,792	
Cash at bank			53,022,092	96,140,731	
Other current assets			11,024,315	6,286,644	
Deferred revenue expenditure			6,185,465	7,612,880	
			1,212,907,039	1,240,868,047	
Capital and Liabilities					
Unit capital			1,000,000,000	1,000,000,000	
Reserves and surplus			80,291,131	105,895,959	
Provision for marketable investments			79,498,523	79,498,523	
Current liabilities			53,117,385	55,473,565	
			1,212,907,039	1,240,868,047	
Net Asset Value (NAV)					
At cost price			11.60	11.85	
At market price			7.84	8.37	
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		43,714,880	54,612,760	5,923,536	16,694,000
Dividend from investment in shares		13,301,069	12,628,653	6,279,467	5,800,739
Interest on bank deposits		1,721,823	1,728,652	-	-
Total Income		58,737,772	68,970,065	12,203,003	22,494,739
Expenses					
Management fee		9,199,479	9,223,402	3,031,710	2,996,541
Trusteeship fee		750,000	750,000	250,000	250,000
Custodian fee		612,778	591,550	200,216	188,933
Annual fees		750,000	750,000	250,000	250,000
Listing fees		1,000,000	190,000	905,000	95,000
Audit fee		9,000	9,000	3,000	3,000
Other expenses		383,598	331,923	89,537	168,374
Preliminary expenses written off		1,427,415	1,427,415	475,805	475,805
Total Expenses		14,132,270	13,273,290	5,205,268	4,427,653
Net Profit for the period		44,605,502	55,696,775	6,997,735	18,067,086
Earnings Per Unit		0.45	0.56	0.07	0.18
STATEMENT OF CHANGES IN EQUITY (Un-audited) FOR THE PERIOD 1 JULY 2015 to 31 MARCH 2016					
Particulars	Share Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2015	1,000,000,000	17,500,000	79,498,523	88,395,960	1,185,394,483
Last year dividend	-	-	-	(70,000,000)	(70,000,000)
Last year adjustment	-	-	-	(210,331)	(210,331)
Net profit after tax	-	-	-	44,605,502	44,605,502
Balance as at March 31, 2016	1,000,000,000	17,500,000	79,498,523	62,791,131	1,159,789,654
Balance as at July 01, 2014	1,000,000,000	17,500,000	63,498,523	82,667,686	1,163,666,209
Last year dividend	-	-	-	(50,000,000)	(50,000,000)
Last year adjustment	-	-	-	98,556	98,556
Net profit after tax	-	-	-	55,696,775	55,696,775
Balance as at March 31, 2015	1,000,000,000	17,500,000	63,498,523	88,463,017	1,169,461,540
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			14,304,944	14,302,574	
Interest on bank deposits & others			1,721,823	1,728,652	
Expenses			(16,185,142)	(15,767,357)	
Net cash inflow/(outflow) from operating activities			(158,375)	263,869	
Cash flow from investing activities					
Purchase of shares-marketable investment			(124,211,713)	(135,081,566)	
Sale of shares-marketable investment			150,108,472	155,987,319	
Share application money deposited			(20,760,000)	(224,602,500)	
Share application money refunded			20,760,000	229,602,500	
Net cash in flow/(outflow) from investing activities			25,896,759	25,905,753	
Cash flow from financing activities					
Refundable unit (share) application money & others			(550,000)	(1,010,000)	
Dividend paid			(68,307,023)	(46,141,135)	
Net cash in flow/(outflow) from financing activities			(68,857,023)	(47,151,135)	
Increase/(Decrease) in cash			(43,118,639)	(20,981,513)	
Cash equivalent at beginning of the period			96,140,731	99,007,898	
Cash equivalent at end of the period			53,022,092	78,026,385	
Net Operating Cash Flow Per Unit (NOCFPU)			(0.002)	0.003	

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	4,550,623	5,783,698
Securities and other deposits	500,000	500,000
Receivable from sale of shares	5,973,692	2,946
	11,024,315	6,286,644
2. Reserves & Surplus		
Retained Earnings	18,185,629	32,766,241
Dividend equalization fund	17,500,000	17,500,000
Net Profit for the period	44,605,502	55,629,718
	80,291,131	105,895,959
3. Current liabilities		
Management fee payable	9,199,479	12,160,739
Trustee fee payable	750,000	-
Custodian fee payable	612,778	776,051
Annual fee payable to SEC	750,000	-
Audit fee	9,000	13,800
Share application money refundable	6,681,000	9,110,117
Dividend payable	35,105,835	33,412,858
Others	9,293	
	53,117,385	55,473,565
	July 01, 2015 to March 31, 2016	July 01, 2014 to March 31, 2015
4. Other Operating Expenses		
Printing and stationary	24,400	37,565
Bank charge & excise duty	115,707	27,993
Advertisement	181,739	105,258
CDBL Charges	47,260	147,664
Connection fee	-	6,000
Dividend distribution exp.	1,939	-
Others	12,553	7,443
	383,598	331,923
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	