



ICB AMCL First NRB Mutual Fund

Asset Manager: ICB Asset Management Company Limited

BDBL Building (Level-17), 8, Rajuk Avenue, Dhaka-1000.

In terms of the Rule 69 of the Investment Companies Act, 1997, the yearly audited accounts of the ICB AMCL First NRB Mutual Fund for the period ended 30 June 2011 are appended below:

BALANCE SHEET  
AS AT 30 JUNE 2011

	2010-11	2009-10
	Taka	Taka
ASSETS:		
Marketable Investment- at cost	327,407,393	205,478,556
Cash at Bank	33,513,807	21,770,109
Deferred revenue expenditure	395,443	474,531
Other current assets	1,460,791	63,969,294
Total Assets	362,777,434	291,692,490
LIABILITIES:		
Unit Capital	100,000,000	100,000,000
Reserves and surplus	76,135,768	62,936,781
Current liabilities and provisions	186,641,666	128,755,709
Total Liabilities	362,777,434	291,692,490

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2011

	2010-11	2009-10
	Taka	Taka
INCOME:		
Profit on Sale of Investment	107,075,341	115,551,367
Dividend from investment in shares	5,095,859	3,494,995
Interest on bank deposits and bonds	1,536,443	1,942,225
Total Income	113,707,643	120,988,587
EXPENSES:		
Management Fee	8,712,308	6,590,986
Trusteeship Fee	100,000	100,000
Custodian Fee	452,392	314,271
Annual Fee to SEC	100,000	100,000
Listing fee	80,000	80,000
Audit Fee	33,840	12,000
Deferred revenue expenditure written off	79,089	79,089
Other Operating Expenses	1,021,606	233,498
Total Expenses	10,579,235	7,509,844
Profit before provision	103,128,408	113,478,743
Provision for Marketable Investment	55,000,000	63,500,000
Net profit for the year	48,128,408	49,978,743
Earnings Per Unit	48.13	49.98

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2011

	2010-11	2009-10
	Taka	Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Sales of shares-marketable investment	211,278,095	315,109,960
Dividend from investment in shares	4,868,469	4,144,340
Interest on bank deposits and bonds	1,536,444	1,942,225
Purchase of shares-marketable investment	(226,131,592)	(228,022,157)
Expenses	(8,319,403)	(4,878,747)
Net Cash inflow / (Outflow) from Operating Activities	16,767,987	88,295,621
CASH FLOW FROM INVESTMENT ACTIVITIES:		
Share application money deposited	(83,773,300)	(257,648,296)
Share application money refunded	146,683,500	218,643,296
Net cash inflow/(Outflow) from investment activities	62,910,200	(39,005,000)
CASH FLOW FROM FINANCING ACTIVITIES:		
Share application Money Refunded	-	(5,000)
Dividend paid	(34,398,515)	(35,561,805)
Net cash inflow/(Outflow) from financing activities	(34,398,515)	(35,566,805)
Increase/(Decrease) in Cash	11,743,698	13,723,816
Cash Equivalent at beginning of the year	21,770,109	8,046,293
Cash Equivalent at end of the year	33,513,807	21,770,109

General Information:

Sponsor	ICB Capital Management Ltd.
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	Malek Siddiqui Wali
Banker	IFIC Bank Ltd. Motijheel Br. Dhaka.

Other Financial Information:

Earnings Per Unit	Tk. 48.13	Tk. 49.98
Net Asset Value (NAV) Per Unit		
At Cost Price	Tk. 348.46	Tk. 280.36
At market Price	Tk. 441.71	Tk. 445.75
Dividend Per Unit	Tk. 36.00	Tk. 35.00

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/-  
Md. Alauddin Khan  
Chief Executive Officer