



ICB AMCL CONVERTED FIRST UNIT 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 ICB AMCL Converted First Unit Fund for the period ended 31 March 2016 are appended below:

STATEMENT OF FINANCIAL POSITION (Un-audited)
AS AT 31 MARCH 2016

Particulars	March 31,2016 (Taka)	June 30,2015 (Taka)
Assets		
Marketable investment -at cost	538,591,968	521,750,496
Cash at bank	21,612,021	49,032,638
Other current assets	6,915,411	2,816,038
Deferred revenue expenditure	1,540,837	1,812,750
	568,660,237	575,411,922
Capital and Liabilities		
Unit capital	478,740,850	495,159,930
Reserves and surplus	44,494,522	42,717,833
Provision for marketable investments	19,600,000	19,600,000
Current liabilities	25,824,865	17,934,159
	568,660,237	575,411,922
Net Asset Value (NAV)		
At cost price	11.34	11.26
At market price	8.56	9.61

STATEMENT OF COMPREHENSIVE INCOME (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	January 01,2016 to March 31, 2016	January 01,2015 to March 31, 2015
Income				
Profit on sale of investments	25,345,452	25,869,451	5,723,799	3,171,142
Dividend from investment in shares	8,703,661	8,838,342	4,033,309	4,017,369
Premium on sale of units	362,022	3,355,693	78,810	911,167
Interest on bank deposits	602,407	884,967	-	20,760
Others	-	100	-	-
Total Income	35,013,542	38,948,553	9,835,918	8,120,438
Expenses				
Management fee	6,627,222	6,308,173	2,171,219	2,234,131
Trusteeship fee	366,472	345,476	119,816	124,284
Custodian fee	330,372	303,397	103,536	104,314
Annual fee	359,056	356,893	117,402	142,580
Audit fee	9,000	9,000	2,100	3,000
Unit sales commission	17,888	154,417	5,838	34,360
Other expenses	369,982	585,384	112,505	-
Preliminary expenses written off	271,913	271,913	90,638	90,638
Total Expenses	8,351,905	8,334,653	2,723,054	2,733,307
Net Profit for the period	26,661,637	30,613,900	7,112,864	5,387,131
Earnings Per Unit	0.56	0.64	0.15	0.08

STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD 1 JULY 2015 to 31 MARCH 2016

Particulars	Unit Capital	Unit Premium reserve	Provision for Marketable	Retained Earnings	Total Equity
Balance as at July 01, 2015	495,159,930	11,765,426	19,600,000	30,952,407	557,477,763
Unit Capital	(16,419,080)	-	-	-	(16,419,080)
Unit Premium reserve	-	(70,238)	-	-	(70,238)
Last year dividend	-	-	-	(24,757,997)	(24,757,997)
Last year adjustment	-	-	-	(56,713)	(56,713)
Net profit after tax	-	-	-	26,661,637	26,661,637
Balance as at March 31, 2016	478,740,850	11,695,188	19,600,000	32,799,334	542,835,372
Balance as at July 01, 2014	385,926,250	3,454,574	8,000,000	20,794,154	418,174,978
Unit Capital	89,931,500	-	-	-	89,931,500
Unit Premium reserve	-	8,231,972	-	-	8,231,972
Last year adjustment	-	-	-	752,070	752,070
Last year dividend	-	-	-	(19,296,313)	(19,296,313)
Net profit after tax	-	-	-	30,613,900	30,613,900
Balance as at March 31, 2015	475,857,750	11,686,546	8,000,000	32,863,811	528,408,107

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	4,941,585	8,636,962
Interest on bank deposits	602,407	884,967
Premium income on unit sold	362,022	3,355,693
Other income	-	100
Expenses	(1,132,718)	(5,681,110)
Net cash inflow/(outflow) from operating activities	4,773,296	7,196,612
Cash flow from investment activities		
Purchase of shares-marketable investment	(176,825,987)	(264,514,892)
Sale of shares-marketable investment	184,948,657	175,010,815
Share application money deposited	(18,280,000)	(83,840,000)
Share application money refunded	18,280,000	83,840,000
Net cash in flow/(outflow) from investment activities	8,122,670	(89,504,077)
Cash flow from financing activities		
Unit capital sold	12,067,390	111,856,450
Unit capital surrendered	(28,486,470)	(21,924,950)
Premium received on sales	4,000	10,133,178
Premium refunded on surrender	(74,238)	(1,901,205)
Dividend paid	(23,827,265)	(19,296,313)
Net cash in flow/(outflow) from financing activities	(40,316,583)	78,867,160
Increase/(Decrease) in cash	(27,420,617)	(3,440,305)
Cash equivalent at beginning of the period	49,032,638	41,267,853
Cash equivalent at end of the period	21,612,021	37,827,548
Net Operating Cash Flow Per Unit (NOCFPU)	0.10	0.15

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	5,942,297	2,224,234
Security and other deposit	100,000	100,000
Receivable from ISTCL for sale of shares	873,114	491,804
	6,915,411	2,816,038
2. Unit capital		
Opening balance	495,159,930	385,926,250
Add: Unit sold during the year	12,067,390	138,175,310
	507,227,320	524,101,560
Less: Unit surrender by holder	28,486,470	28,941,630
Closing balance	478,740,850	495,159,930
3. Reserves & Surplus		
Retained Earnings	6,137,697	2,249,911
Unit premium reserve	11,695,188	11,765,426
Net profit for the year	26,661,637	28,702,496
	44,494,522	42,717,833
4. Current liabilities		
Management fee payable to ICB AMCL	15,088,711	8,461,489
Trusteeship fee payable to ICML	160,832	-
Custodian fee payable to ICML	330,372	408,348
Annual fee payable to SEC	359,056	9,245
Audit fee payable	9,000	17,250
Commission payable to agents	17,888	110,584
Share application money refundable	45,000	45,000
Other expenses payable	82,805	81,773
Dividend payable	9,731,201	8,800,470
	25,824,865	17,934,159
	July 01, 2015 to March 31, 2016	July 01, 2014 to March 31, 2015
5. Other Operating Expenses		
Printing and stationary	41,600	286,853
Bank charge & excise duty	43,820	47,520
Advertisement	203,434	161,929
CDBL Charges	58,120	75,974
Others	23,008	13,108
	369,982	585,384
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	