



PRIME BANK 1st ICB AMCL 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, 1999, the yearly audited accounts of the Prime Bank 1st ICB AMCL Mutual Fund for the period ended 30 June 2011 are appended below:

BALANCE SHEET AS AT 30 JUNE 2011		
	2010-11	2009-10
ASSETS:	Taka	Taka
Marketable securities- at cost	1,112,483,360	708,859,038
Bank balances	85,022,746	188,196,693
Other current assets	14,414,877	232,996,640
Preliminary and issue expenses	15,225,760	17,128,980
Total Assets	1,227,146,743	1,147,181,351
CAPITAL AND LIABILITIES:		
Capital	1,000,000,000	1,000,000,000
Reserve and surplus	159,369,771	123,921,717
Current liabilities and provisions	67,776,972	23,259,634
Total Capital and Liabilities	1,227,146,743	1,147,181,351
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2011		
	2010-11	2009-10
INCOME:	Taka	Taka
Profit on Sale of Investment	159,641,436	125,721,009
Interest on bank deposits and bonds	9,212,928	6,853,112
Dividend from investment in shares	10,033,862	2,898,384
Others	169,298	-
Total Income	179,057,524	135,472,505
EXPENSES:		
Management Fee	16,000,114	6,270,489
Trusteeship Fee	1,000,000	1,000,000
Custodian Fee	1,024,717	323,937
Annual Fee	1,000,000	1,000,000
Listing Fee	190,000	-
CDBL Charges	1,924,370	-
Audit Fee	13,125	25,000
Amortisation of preliminary expenses	1,903,220	1,903,294
Other Operating Expenses	553,924	28,068
Total Expenses	23,609,470	10,550,788
Net Profit before provision	155,448,054	123,921,717
Provision against Marketable Securities	20,000,000	1,000,000
Net Profit for the period	135,448,054	106,421,717
Earnings Per Unit	1.35	1.24
CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2011		
	2010-11	2009-10
CASH FLOWS FROM OPERATING ACTIVITIES	Taka	Taka
Sales of marketable securities	494,851,957	737,502,505
Dividend from investment in shares	8,247,040	1,271,370
Interest on bank deposits and bonds	9,571,513	6,136,195
Others income	169,298	-
Purchase of marketable securities	(738,834,835)	(1,320,640,535)
Expenses	(11,828,845)	(1,028,068)
Net Cash from Operating Activities (A)	(237,823,872)	(576,758,533)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Share application money deposit	(290,438,000)	(785,290,737)
Share application money refunded	510,438,000	555,290,737
Preliminary and issue expenses	-	(19,032,274)
Security and other deposits	10,000	(510,000)
Net Cash Used in Investment Activities (B)	220,010,000	(249,542,274)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Unit Capital	-	1,000,000,000
Other liabilities (share application money and others)	(3,448,000)	14,497,500
Dividend paid	(81,912,075)	-
Net Cash from Financing Activities (C)	(85,360,075)	1,014,497,500
Net Increase in Cash (D=A+B+C)	(103,173,947)	188,196,693
Opening cash and bank balance (E)	188,196,693	-
Closing cash and bank balance (F=D+E)	85,022,746	188,196,693
General Information:		
Sponsor	Prime Bank Limited	
Trustee	Investment Corporation of Bangladesh	
Custodian	Investment Corporation of Bangladesh	
Auditor	Malek Siddiqui Wali	
Banker	Prime Bank Ltd., SCB Tower Br. Dhaka.	
Other Financial Information:		
Earnings Per Unit	Tk. 1.35	Tk. 1.24
Net Asset Value (NAV) Per Unit		
At Cost Price	Tk. 11.80	Tk. 11.25
At market Price	Tk. 10.87	Tk. 11.72
Dividend Per Unit	Tk. 1.05	Tk. 1.00
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		