



**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 1st quarterly un-audited accounts of the ICB AMCL Converted First Unit Fund for the period ended 30 September 2015 are appended below:

**STATEMENT OF FINANCIAL POSITION (Un-audited)**  
**AS AT SEPTEMBER 30, 2015**

Particulars	Notes	September 30,2015 (Taka)	June 30,2015 (Taka)
<b>Assets</b>			
Marketable investment -at cost		539,463,449	521,750,496
Cash at bank		22,423,055	49,032,638
Other current assets	1	2,809,905	2,816,038
Deferred revenue expenditure		1,722,113	1,812,750
		<b>566,418,522</b>	<b>575,411,922</b>
<b>Equity and Liabilities</b>			
Unit capital		495,077,310	495,159,930
Reserves and surplus	2	30,000,036	42,717,833
Provision for marketable investment		19,600,000	19,600,000
<b>Total equity</b>		<b>544,677,346</b>	<b>557,477,763</b>
Current liabilities	3	21,741,176	17,934,159
		<b>566,418,522</b>	<b>575,411,922</b>
<b>Net Asset Value (NAV)</b>			
At cost price		<b>11.00</b>	<b>11.26</b>
At market price		<b>9.61</b>	<b>9.61</b>

**STATEMENT OF COMPREHENSIVE INCOME (Un-audited)**  
**FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015**

Particulars	Notes	July 01, 2015 to September 30,2015	July 01, 2014 to September 30,2014
<b>Income</b>			
Profit on sale of investments		12,166,468	12,231,590
Dividend from investment in shares		2,569,549	1,979,986
Premium income		253,062	1,167,806
Profit on bank deposits		-	11,998
		<b>14,989,079</b>	<b>15,391,380</b>
<b>Expenses</b>			
Management fee		2,231,965	1,930,449
Trusteeship fee		123,592	103,491
Custodian fee		119,154	94,088
Annual fee		123,907	103,674
Audit fee		3,000	3,000
Unit sales commission		9,913	55,042
Other operating expenses	4	118,473	57,073
Preliminary expenses written off		90,637	90,637
		<b>2,820,641</b>	<b>2,437,454</b>
<b>Net Profit for the period</b>		<b>12,168,438</b>	<b>12,953,926</b>
<b>Earnings Per Unit</b>		<b>0.25</b>	<b>0.31</b>

**STATEMENT OF CHANGES IN EQUITY (Un-audited)**  
**FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015**

Particulars	Unit Capital	Unit Premium reserve	Provision for Marketable investment	Retained Earnings	Total Equity
<b>Balance as at July 01, 2014</b>	<b>385,926,250</b>	<b>3,454,574</b>	<b>8,000,000</b>	<b>20,794,154</b>	<b>418,174,978</b>
Unit Capital	28,768,860	-	-	-	28,768,860
Unit Premium reserve	-	1,984,488	-	-	1,984,488
Last year adjustment	-	-	-	(32,291)	(32,291)
Last year dividend	-	-	-	(19,296,313)	(19,296,313)
Net profit after tax	-	-	-	12,953,926	12,953,926
<b>Balance as at September 30, 2014</b>	<b>414,695,110</b>	<b>5,439,062</b>	<b>8,000,000</b>	<b>14,419,476</b>	<b>442,553,648</b>
<b>Balance as at July 01, 2015</b>	<b>495,159,930</b>	<b>11,765,426</b>	<b>19,600,000</b>	<b>30,952,407</b>	<b>557,477,763</b>
Unit Capital	(82,620)	-	-	-	(82,620)
Unit Premium reserve	-	(74,238)	-	-	(74,238)
Last year dividend	-	-	-	(24,757,997)	(24,757,997)
Last year adjustment	-	-	-	(54,000)	(54,000)
Net profit after tax	-	-	-	12,168,438	12,168,438
<b>Balance as at September 30, 2015</b>	<b>495,077,310</b>	<b>11,691,188</b>	<b>19,600,000</b>	<b>18,308,848</b>	<b>544,677,346</b>

**STATEMENT OF CASH FLOW (Un-audited)**  
**FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015**

Particulars	July 01, 2015 to September 30,2015	July 01, 2014 to September 30,2014
<b>Cash flow from operating activities</b>		
Dividend from investment in shares	4,313,013	4,892,129
Interest on bank deposits	-	11,998
Premium income	253,062	1,167,806
Expenses	(651,016)	(2,765,359)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>3,915,059</b>	<b>3,306,574</b>
<b>Cash flow from investing activities</b>		
Sales of shares-marketable investment	65,739,716	81,305,729
Purchase of shares-marketable investment	(73,067,932)	(91,338,923)
Share application money refunded	-	10,000,000
Share application money deposited	-	(20,000,000)
<b>Net cash inflow/(outflow) from investing activities</b>	<b>(7,328,216)</b>	<b>(20,033,194)</b>
<b>Cash flow from financing activities</b>		
Unit capital sold	8,435,390	38,926,860
Unit capital surrendered	(8,518,010)	(10,158,000)
Premium received on sales	-	2,656,313
Premium refunded on surrender	(74,238)	(671,824)
Dividend paid	(23,039,568)	(17,595,280)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>(23,196,426)</b>	<b>13,158,069</b>
<b>Increase/(Decrease) in cash</b>	<b>(26,609,583)</b>	<b>(3,568,551)</b>
Cash equivalent at beginning of the period	49,032,638	41,267,853
<b>Cash equivalent at end of the period</b>	<b>22,423,055</b>	<b>37,699,302</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.08</b>	<b>0.08</b>

NOTES TO FINANCIAL STATEMENTS (Un-audited) FOR THE PERIOD 1 JULY 2015 to 30 SEPTEMBER 2015		
	September 30,2015 (Taka)	June 30,2015 (Taka)
<b>1. Other current assets</b>		
Dividend receivable	436,370	2,224,234
Security and other deposit	100,000	100,000
Receivable from ISTCL for sale of shares	2,273,535	491,804
	<b>2,809,905</b>	<b>2,816,038</b>
<b>2. Reserves &amp; Surplus</b>		
Retained Earnings	6,140,410	2,249,911
Unit premium reserve	11,691,188	11,765,426
Net profit for the year	12,168,438	28,702,496
	<b>30,000,036</b>	<b>42,717,833</b>
<b>3. Current liabilities</b>		
Management fee payable to ICB AMCL	10,693,454	8,461,489
Trusteeship fee payable to ICML	123,592	-
Custodian fee payable to ICML	119,154	408,348
Annual fee payable to SEC	123,907	9,245
Audit fee payable	3,000	17,250
Unit sales commission payable	9,913	110,584
Share application money refundable	45,000	45,000
Other expenses payable	94,658	81,773
Suspense	9,600	-
Dividend payable	10,518,898	8,800,470
	<b>21,741,176</b>	<b>17,934,159</b>
	<b>July 01, 2015 to September 30,2015</b>	<b>July 01, 2014 to September 30,2014</b>
<b>4. Other Operating Expenses</b>		
Bank charge & excise duty	2,630	3,230
Printing and stationary	-	10,800
Advertisement	90,519	43,043
CDBL Charge	10,356	-
Others	14,968	-
	<b>118,473</b>	<b>57,073</b>
Sd/- Md. Nazrul Islam Khan Chief Executive Officer & Company Secretary	Sd/- Nasir Uddin Ahmed Chairman of Trustee Committee	
Sd/- Md. Mahabub Hassan Head of Finance & Accounts	Sd/- Bivash Saha Member-Secretary of Trustee Committee	