



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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the yearly audited accounts of the Prime Bank 1st ICB AMCL Mutual Fund for the period ended 30 June 2012 are appended below:

STATEMENT OF FINANCIAL POSITION			
AS AT 30 JUNE 2012			
	2011-12		2010-11
ASSETS:	Taka		Taka
Marketable securities- at cost	1,081,909,055		1,112,483,360
Bank balances	63,079,853		85,022,746
Other current assets	12,253,460		14,414,877
Preliminary and issue expenses	13,322,540		15,225,760
Total Assets	1,170,564,908		1,227,146,743
CAPITAL AND LIABILITIES:			
Capital	1,000,000,000		1,000,000,000
Reserve and surplus	96,383,906		159,369,771
Current liabilities and provisions	74,181,002		67,776,972
Total Capital and Liabilities	1,170,564,908		1,227,146,743
STATEMENT OF COMPREHENSIVE INCOME			
FOR THE YEAR ENDED 30 JUNE 2012			
	2011-12		2010-11
INCOME:	Taka		Taka
Profit on Sale of Investment	45,606,698		159,641,436
Interest on bank deposits and bonds	3,595,205		9,212,928
Dividend from investment in shares	11,703,661		10,033,862
Others	28,129		169,298
Total Income	60,933,693		179,057,524
EXPENSES:			
Management Fee	12,715,825		16,000,114
Trusteeship Fee	1,000,000		1,000,000
Custodian Fee	830,217		1,024,717
Annual Fee	1,000,000		1,000,000
Listing Fee	190,000		190,000
Audit Fee	12,540		13,125
Amortisation of preliminary expenses	1,903,220		1,903,220
Other Operating Expenses	757,256		2,478,294
Total Expenses	18,409,058		23,609,470
Net Profit before provision	42,524,635		155,448,054
Provision against Marketable Securities	500,000		20,000,000
Net Profit for the period	42,024,635		135,448,054
Earnings Per Unit	0.42		1.35
STATEMENT OF CASH FLOW			
FOR THE YEAR ENDED 30 JUNE 2012			
	2011-12		2010-11
CASH FLOWS FROM OPERATING ACTIVITIES	Taka		Taka
Dividend from investment in shares	13,687,856		8,247,040
Interest on bank deposits and bonds	3,772,427		9,571,513
Others income	28,129		169,298
Expenses	(19,995,127)		(11,828,845)
Net Cash from Operating Activities (A)	(2,506,715)		6,159,006
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sales of marketable securities	239,780,957		494,851,957
Purchase of marketable securities	(163,599,954)		(738,834,835)
Share application money deposit	(69,798,000)		(290,438,000)
Share application money refunded	69,798,000		510,438,000
Security and other deposits	-		10,000
Net Cash Used in Investment Activities (B)	76,181,003		(23,972,878)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Other liabilities (share application money and others)	(144,000)		(3,448,000)
Dividend paid	(95,473,181)		(81,912,075)
Net Cash from Financing Activities (C)	(95,617,181)		(85,360,075)
Net Increase in Cash (D=A+B+C)	(21,942,893)		(103,173,947)
Opening cash and bank balance (E)	85,022,746		188,196,693
Closing cash and bank balance (F=D+E)	63,079,853		85,022,746
General Information:			
Sponsor	Prime Bank Limited		
Trustee	Investment Corporation of Bangladesh		
Custodian	Investment Corporation of Bangladesh		
Auditor	Khan Wahab Shafiq Rahman & Co.		
Banker	Prime Bank Ltd., SCB Tower Br. Dhaka.		
Other Financial Information:			
Earnings Per Unit	Tk.0.42	Tk. 1.35	
Net Asset Value (NAV) Per Unit			
At Cost Price	Tk. 11.18	Tk. 11.80	
At market Price	Tk. 7.85	Tk. 10.87	
Dividend Per Unit	Tk. 0.50	Tk. 1.05	
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			