



## BANGLADESH 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 Bangladesh Fund for the period ended 30 June 2014 are appended below:

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014		
	2013-14	2012-13
<b>ASSETS:</b>	<b>Taka</b>	<b>Taka</b>
Marketable securities- at cost	16,955,950,288	16,559,003,172
Cash and cash equivalents	748,518,648	947,045,668
Other current assets	72,096,904	142,439,673
Deferred revenue expenditure	619,443,940	743,332,734
<b>Total Assets</b>	<b>18,396,009,780</b>	<b>18,391,821,247</b>
<b>CAPITAL AND LIABILITIES:</b>		
Capital	16,295,323,600	16,081,000,900
Reserve and surplus	1,311,382,555	1,264,097,207
Provision against Marketable Securities	498,500,000	288,500,000
Current liabilities	290,803,625	758,223,140
<b>Total Capital and Liabilities</b>	<b>18,396,009,780</b>	<b>18,391,821,247</b>
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2014		
	2013-14	2012-13
<b>INCOME:</b>	<b>Taka</b>	<b>Taka</b>
Profit on Sale of Investment	1,789,020,020	1,160,017,261
Dividend from investment in shares	402,829,230	546,196,855
Interest on bank deposits and bonds	71,815,257	142,539,873
Premium on sale of units	9,907,659	2,521,842
Others	600	718
<b>Total Income</b>	<b>2,273,572,766</b>	<b>1,851,276,549</b>
<b>EXPENSES:</b>		
Management Fee	247,381,595	120,168,444
Trusteeship Fee	16,492,106	14,475,737
Custodian Fee	14,850,849	6,749,252
Annual Fee	16,306,619	16,081,000
Audit Fee	65,000	50,000
Commission to agents	671,431	783,597
Other Operating Expenses	4,271,418	12,419,219
Deferred revenue expenditure written off	123,888,794	123,888,794
<b>Total Expenses</b>	<b>423,927,812</b>	<b>294,616,043</b>
<b>Profit before provision</b>	<b>1,849,644,954</b>	<b>1,556,660,506</b>
Provision against Marketable Securities	210,000,000	288,500,000
<b>Net profit after provision</b>	<b>1,639,644,954</b>	<b>1,268,160,506</b>
Less: Interim dividend paid @ Tk 5 per unit	802,131,960	-
<b>Balance transferred to retained earnings</b>	<b>837,512,994</b>	<b>1,268,160,506</b>
<b>Earnings Per Unit</b>	<b>10.06</b>	<b>7.89</b>
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2014		
	2013-14	2012-13
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	<b>Taka</b>	<b>Taka</b>
Dividend from investment in shares	405,767,386	478,393,833
Interest on bank deposits and bonds	69,200,673	139,501,679
Premium income on unit sold	9,907,659	2,521,842
Formation fee paid	(600,000,000)	-
Other income	600	718
Expenses	(178,772,649)	(12,523,305)
<b>Net Cash inflow / (Outflow) from Operating Activities</b>	<b>(293,896,331)</b>	<b>607,894,767</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sales of shares-marketable investment	5,389,055,503	7,175,216,484
Purchase of shares-marketable investment	(3,996,982,600)	(22,575,781,656)
Share application money deposited	(1,379,900,000)	(1,691,849,600)
Share application money refunded	1,449,900,000	1,691,849,600
<b>Net cash inflow/(Outflow) from investment activities</b>	<b>1,462,072,903</b>	<b>(15,470,565,172)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Unit capital sold	330,455,300	16,092,900,900
Unit capital surrendered	(116,132,600)	(11,900,000)
Premium received on sales	16,950,753	1,037,100
Premium refunded on surrender	(3,128,353)	(5,100,399)
Preliminary expenses	-	(267,221,528)
Dividend paid	(1,594,848,692)	-
<b>Net cash inflow/(Outflow) from financing activities</b>	<b>(1,366,703,592)</b>	<b>15,809,716,073</b>
<b>Net cash flow increase/(Decrease)</b>	<b>(198,527,020)</b>	<b>947,045,668</b>
Cash Equivalent at beginning of the year	947,045,668	-
<b>Cash Equivalent at end of the year</b>	<b>748,518,648</b>	<b>947,045,668</b>
<b>General Information:</b>		
Sponsor	Investment Corporation of Bangladesh Sonali Bank Limited Janata Bank Limited Agrani Bank Limited Rupali Bank Limited Bangladesh Development Bank Limited Sadharan Bima Corporation Jiban Bima Corporation	
Trustee	ICB Capital Management Ltd.	
Custodian	ICB Capital Management Ltd.	
Auditor	M. J. Abedin & Co.	
<b>Other Financial Information:</b>	<b>2013-14</b>	<b>2012-13</b>
Earnings Per Unit	Tk. 10.06	Tk. 7.89
Net Asset Value (NAV) Per Unit		
At Cost Price	Tk. 111.11	Tk. 109.65
At market Price	Tk. 97.59	Tk. 91.73
Dividend Per Unit	Tk. 10.00	Tk. 5.00
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		

