

**ICB AMCL SECOND MUTUAL FUND**

Asset Manager: ICB Asset Management Company Limited
BDBL Bhaban (15th Floor) 8, Rajuk Avenue, Dhaka-1000.

In terms of the Rule 69 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001, the yearly audited accounts of the ICB AMCL Second Mutual Fund for the period ended 30 June 2010 are appended below:

BALANCE SHEET AS AT 30 JUNE 2010

ASSETS:	Taka
Marketable securities- at cost	380,188,453
Cash at bank	93,884,912
Other current assets	141,284,540
Total Assets	615,357,905
CAPITAL AND LIABILITIES:	
Capital	500,000,000
Retained earnings	73,941,069
Current liabilities and provisions	29,916,836
Dividend equalization fund	11,500,000
Total Capital and Liabilities	615,357,905

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD FROM 13 OCTOBER 2009 TO 30 JUNE 2010**

INCOME:	Taka
Profit on Sale of Investments	102,456,027
Dividend from investment in shares	2,793,489
Interest on bank deposits and bonds	4,277,476
Total Income (A)	109,526,992
EXPENDITURE:	
Management Fee	7,082,029
Trusteeship Fee	500,000
Custodian Fee	279,807
Annual Fee	500,000
Listing Fee	150,000
Audit Fee	10,000
Provision against Marketable Securities	15,500,000
Other Operating Expenses	64,087
Total Expenditure (B)	24,085,923
Net Profit for the period (C=A-B)	85,441,069
Less: Transferred to dividend equalisation fund	11,500,000
Balance transferred to retained earnings	73,941,069
Earning Per Unit for the period	17.09

CASH FLOW STATEMENT FOR THE PERIOD FROM 13 OCTOBER 2009 TO 30 JUNE 2010	
CASH FLOWS FROM OPERATING ACTIVITIES	Taka
Profit on sale of Investment	102,456,027
Dividend from investment in shares	1,908,949
Interest received	4,277,476
Expenses	(714,087)
Net Cash in flow/(Outflow) from Operating Activities (A)	107,928,365
CASH FLOWS FROM INVESTMENT ACTIVITIES:	
Purchase of Share-marketable securities	(688,183,572)
Sales of Share-marketable securities	307,995,119
Share application money deposited	(594,990,737)
Share application money refunded	454,990,737
Securities and other deposits	(400,000)
Net Cash in flow/(Outflow) from Investment Activities (B)	(520,588,453)
CASH FLOWS FROM FINANCING ACTIVITIES:	
Unit Capital	500,000,000
Other liabilities (Share money deposit and others)	6,545,000
Net Cash in flow/(Outflow) from Financing Activities (C)	506,545,000
Net Increase/(Decrease) in Cash (D=A+B+C)	93,884,912
Cash equivalent at beginning of the year (E)	-
Cash equivalent at end of the year (F=D+E)	93,884,912

General Information:

Sponsor	ICB Capital Management Ltd.
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	KHAN WAHAB SHAFIQ RAHMAN & CO.
Banker	IFIC Bank Ltd. Motijheel Br. Dhaka.

Other Financial Information:

Earning Per Unit	Tk. 17.09
Net Asset Value (NAV) Per Unit	
At Cost Price	Tk. 120.19
At market Price	Tk. 138.31
Dividend Per Unit	Tk. 14

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.

Md. Wahiduzzaman Khandaker
Chief Executive Officer