LR GLOBAL
BANGLADESH ASSET MANAGEMENT COMPANY LTD.

Al-Arafah Islami Bank Limited

AIBL 1ST ISLAMIC MUTUAL FUND

Asset Manager: LR Global Bangladesh Asset Management Company Limited

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited first quarterly financial statements of "AIBL 1st Islamic Mutual Fund" for the period ended 30 June 2018 are appended below:

QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2018

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 30 JUNE 2018

		(Provisional & Unaudited)	
		30.06.2018	31.03.2018
		In BDT	In BDT
Assets		**1,117,258,467**	**1,198,626,630**
Investment in securities at market price	3	770,910,841	691,994,232
Other receivables	4	8,622,358	9,797,296
Advances, deposits and prepayments	5	2,333,324	2,599,645
Preliminary and issue expenses	6	3,189,725	3,504,888
Cash and cash equivalents	7	332,202,219	490,730,569
Less: Liabilities		**22,801,330**	**8,971,039**
Accounts payable	8	3,819,537	7,757,427
Dividend payable-unclaimed	9	18,971,793	1,203,612
Unit money deposit - refundable	10	10,000	10,000
Net assets		**1,094,457,137**	**1,189,655,591**
Equity		**1,094,457,137**	**1,189,655,591**
Capital fund	11	1,000,000,000	1,000,000,000
Investment diminution reserve		73,767,499	105,143,039
Retained earnings	12	20,689,638	84,512,552
Net Asset Value (NAV) per unit:			
At cost	13	[illegible]	**10.85**
At market price	14	[illegible]	**11.90**

Senior Vice President
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QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2018

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD FROM 01 APRIL 2018 TO 30 JUNE 2018

		(Provisional & Unaudited)	
		01 Apr 2018 to 30 Jun 2018	01 Apr 2017 to 30 Jun 2017
		In BDT	In BDT
Income		**21,788,991**	**9,927,695**
Capital gains / (loss) on sale of securities		10,148,405	1,001,717
Dividend income		4,327,732	6,239,550
Finance income	15	7,312,854	2,686,429
Less: Expenditure		**5,611,905**	**5,273,303**
Management fee		3,719,790	3,613,159
Amortization of preliminary and issue expenses	6	315,163	315,163
Brokerage commission		421,312	238,237
Trustee fee		288,653	276,805
BSEC fee		296,737	281,457
Publication and other expenses		108,946	131,291
Custodian fee		136,487	129,727
CDBL fee		49,925	35,990
DSE fee		124,658	124,658
CSE fee		124,657	124,658
Audit fee		23,000	-
Bank charges		2,576	2,158
Net profit / (loss) before provision		**16,177,086**	**4,654,392**
(Provision) / write back of provision against fall in value of securities		-	-
Distributable profit / (loss) for the period		**16,177,086**	**4,654,392**
Unrealized gain increase/ (decrease) for the period		(31,375,540)	(377,647)
Total Profit including increase /(decrease) of unrealized gain during the period		(15,198,454)	4,276,745
Number of unit outstanding		100,000,000	100,000,000
Distributable profit / (loss) for the period		**16,177,086**	**4,654,392**
Earnings per unit during the period	16.00	**0.16**	**0.05**

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AMARSTOCK

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QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2018

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 01 APRIL 2018 TO 30 JUNE 2018

(Provisional & Unaudited)

	Capital fund	Investment diminution reserve	Retained earnings	Total equity
	In BDT	In BDT	In BDT	In BDT
Balance as at 01 April 2017	1,000,000,000	66,053,087	72,049,890	1,138,102,977
Net profit / (loss) for the period	-	-	4,654,392	4,654,392
Investment diminution reserve	-	(377,647)	-	(377,647)
Dividend paid during the period	-	-	(70,000,000)	(70,000,000)
Balance as at 30 June 2017	**1,000,000,000**	**65,675,440**	**6,704,282**	**1,072,379,722**
Balance as at 01 April 2018	1,000,000,000	105,143,039	84,512,552	1,189,655,591
Net profit / (loss) for the period	-	-	16,177,086	16,177,086
Investment diminution reserve	-	(31,375,540)	-	(31,375,540)
Dividend paid during the period	-	-	(80,000,000)	(80,000,000)
Balance as at 30 June 2018	**1,000,000,000**	**73,767,499**	**20,689,638**	**1,094,457,137**

STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM 01 APRIL 2018 TO 30 JUNE 2018

(Provisional & Unaudited)

	01 Apr 2018 to 30 Jun 2018	01 Apr 2017 to 30 Jun 2017
	In BDT	In BDT
A. Cash flows from operating activities	**(96,296,531)**	**(56,109,825)**
Investment in marketable securities	(151,026,759)	(74,045,851)
Investment withdrawal / (made) in IPO shares	(2,200,000)	(12,642,599)
Proceeds from sale of marketable securities	53,083,014	21,972,521
Interest income - realized in cash	8,385,144	5,416,550
Dividend income - received in cash	4,430,381	11,516,299
Advance, deposit and prepayments	(1,759,789)	(1,700,019)
Payment made for expenses	(7,208,521)	(6,626,726)
B. Cash flows from investing activities	-	-
Investment withdrawal / (made) in corporate bonds	-	-
C. Cash flows from financing activities	**(62,231,819)**	**(62,479,188)**
Dividend paid during the period	(62,231,819)	(62,479,188)
D. Net cash flow from all activities (A+B+C)	**(158,528,349)**	**(118,589,013)**
E. Opening cash & cash equivalents	490,730,569	314,751,926
F. Closing cash & cash equivalents (D+E)	**332,202,219**	**196,162,913**
Net operating cash flow per unit during the period	**(0.96)**	**(0.56)**

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QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2018

EXPLANATORY NOTES

FOR THE PERIOD FROM 01 APRIL 2018 TO 30 JUNE 2018

1 The fund and the legal status

AIBL 1st Islamic Mutual Fund, a close ended fund was established on 19 April 2010 under the Trust Act, 1882 and registered under the Registration Act 1908 and subsequently on 29 April 2010 registered from the Bangladesh Securities and Exchange Commission as a Mutual Fund with a total Fund size is of Taka 1,000,000,000 divided into 100,000,000 units of Taka. 10.00 each with initial tenure of 10 years under the Bangladesh Securities and Exchange Commission (Mutual Fund), Rules, 2001. The Fund was enlisted with the Stock Exchanges as of 10 January 2011 and started its investment operation as of 10 January 2011.

Bangladesh General Insurance Company Limited (BGIC) is the Trustee while Standard Chartered Bank is the Custodian of the Fund and LR Global Bangladesh Asset Management Company Limited is managing the operations of the Fund.

2 Basis of measurement

These financial statements have been prepared under historical cost convention and in conformity with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules 2001 and other applicable laws and regulations.

	(Provisional & Unaudited)	
	30.06.2018	31.03.2018
	In BDT	In BDT
3 Investment in securities at market price		
Investment in listed securities	719,585,220	642,449,383
Initial public offering (IPO) investment	2,683,870	333,330
Non-listed mutual fund:		
CAPM Unit Fund	3,446,100	3,375,000
IDLC Balanced Fund	5,160,000	5,275,000
Penninsula AMCL BDBL Unit Fund One	1,135,000	1,185,000
Peninsula Sadharan Bima Corporation Unit Fund One	2,487,898	2,593,766
VIPB Accelerated Income Unit Fund	12,830,000	13,200,000
Other than capital market:		
Energyprima Ltd.	1,582,753	1,582,753
Unicorn Industries Ltd.	22,000,000	22,000,000
	770,910,841	**691,994,232**
4 Other receivables		
Dividend receivable	3,272,350	3,375,000
Interest receivables	3,722,222	4,794,510
Accounts receivable - AMC	1,627,786	1,627,786
	8,622,358	**9,797,296**
5 Advances, deposits and prepayments		
Deposit with CDBL	500,000	500,000
Advance income tax	73,534	73,534
Prepayments:		
BSEC fee	893,473	1,190,211
Trustee fee	306,158	-
DSE fee	252,054	376,712
CSE fee	252,054	376,712
CDBL fee	56,049	82,477
	2,333,324	**2,599,645**
6 Preliminary and issue expenses		
Opening balance	3,504,888	4,769,002
Less: Amortized during the period	(315,163)	(1,264,115)
Closing balance	**3,189,725**	**3,504,888**
7 Cash and cash equivalents		
Cash	132,202,219	290,730,569
Term deposits	200,000,000	200,000,000
	332,202,219	**490,730,569**
8 Accounts payable		
Trustee fee	-	32,691
Management fee	3,719,790	7,538,969
CDBL fee	17,261	27,597
Audit fee	23,000	92,000
Custodian fee	47,985	54,570
Publication and other expenses	11,500	11,600
	3,819,537	**7,757,427**

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QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2018

		(Provisional & Unaudited)	
		30.06.2018	31.03.2018
		In BDT	In BDT
9	**Dividend payable-unclaimed**		
	Opening balance	1,203,612	703,599
	Add: Dividend declared during the period	80,000,000	70,000,000
	Less: Dividend distribution during the period	(62,231,819)	(69,499,987)
	Closing balance	**18,971,793**	**1,203,612**
10	**Unit money deposit - refundable**		
	Opening balance	10,000	15,000
	Less: Refund during the period	-	(5,000)
	Closing balance	**10,000**	**10,000**
11	**Capital fund**		
	Paid up capital	1,000,000,000	1,000,000,000
		1,000,000,000	**1,000,000,000**
12	**Retained earnings**		
	Opening balance	84,512,552	72,049,890
	Add/ (Less): Net profit / (loss) during the period	16,177,086	82,462,662
	Add/ (Less): Dividend paid during the period	(80,000,000)	(70,000,000)
	Closing balance	**20,689,638**	**84,512,552**
13	**Net asset value (NAV) per unit at cost price**		
	Total asset value at market price	1,117,258,467	1,198,626,630
	Less: Provision/ (unrealised gain or written back of provision) against market value of securities	(73,767,499)	(105,143,039)
	Total asset value at cost price	1,043,490,967	1,093,483,591
	Less: Accounts payable	(3,819,537)	(7,757,427)
	Less: Dividend payable-unclaimed	(18,971,793)	(1,203,612)
	Less: Unit money deposit - refundable	(10,000)	(10,000)
	Total net asset value at cost price - A	1,020,689,638	1,084,512,552
	Number of units - B	100,000,000	100,000,000
	NAV per unit at cost - A / B	**10.21**	**10.85**
14	**Net asset value (NAV) per unit at market price**		
	Total net asset value at cost price	1,020,689,638	1,084,512,552
	Add: Provision/ (unrealised gain or written back of provision) against market value of securities	(73,767,499)	(105,143,039)
	Total net asset value at market price - A	1,094,457,137	1,189,655,591
	Number of units - B	100,000,000	100,000,000
	NAV per unit at market price - A / B	**10.94**	**11.90**

		(Provisional & Unaudited)	
		01 Apr 2018 to 30 Jun 2018	01 Apr 2017 to 30 Jun 2017
		In BDT	In BDT
15	**Finance income**		
	Short term deposit (STD)	2,523,965	2,686,429
	Term deposits	4,788,889	-
		7,312,854	**2,686,429**
16	**Earnings per unit for the period**		
	Net profit / (loss) for the period - A	16,177,086	4,654,392
	Number of units - B	100,000,000	100,000,000
	Earnings per unit - A / B	**0.16**	**0.05**

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QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2018

17 Other notes:

(a) These interim financial statements should be read in conjuction with the published financial statements for the year ended 31 March 2018 as they provide an update to previously reported information.

(b) Accounting policies & method of computations followed in preparing these financial statements are consistent with those used in the annual financial statements prepared and published for the period ended 31 March 2018.

(c) Investment valuation policies are closing price or last trading price of the period at DSE is taken.

(d) Earnings per unit for both the period have been calculated based on number of units outstanding for the period ended 30 June 2018 and profit for the respective period.

(e) No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make proper evaluation and decision.

(f) To facilitate comparison, certain relevant balances pertaining to the previous period may have been rearranged / restated / reclassified, whenever considered necessary, to confirm to current period's presentation. Figures appearing in these financial statements have been rounded off to nearest Taka.

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