ICB AMCL THIRD NRB MUTUAL FUND

Asset Manager: ICB Asset Management Company Limited
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the Rule 73 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, 2001, the half yearly un-audited accounts of the ICB AMCLThird NRB Mutual Fund for the period ended December 31, 2016 are appended below:

Statement of Financial Position (Un-audited)
As at December 31,2016

Particulars	Notes	December 31,2016 (Taka)	June 30,2016 (Taka)
ASSETS			
Marketable investment-at cost		1,109,046,796	1,171,830,926
Cash at bank		32,111,376	36,623,238
Other receivables and advance	1	57,152,261	5,420,350
Deferred revenue expenditure		326,989	373,712
Total Assets		**1,198,637,422**	**1,214,248,226**
CAPITAL & LIABILITIES			
Unit capital		1,000,000,000	1,000,000,000
Reserves and surplus	2	57,895,112	81,547,438
Provision for marketable investment		85,340,614	85,340,614
Current liabilities	3	55,401,696	47,360,174
Total Capital & Liabilities		**1,198,637,422**	**1,214,248,226**
Net Asset Value (NAV)			
At cost price		**11.43**	**11.67**
At market price		**8.10**	**7.49**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the half year ended December 31,2016

Particulars	Notes	July 01, 2016 to December 31,2016	July 01, 2015 to December 31,2015	October 01, 2016 to December 31,2016	October 01, 2015 to December 31,2015
Income					
Profit on sale of investments		24,033,577	37,948,365	14,833,346	8,809,108
Profit on sale of unit certificate		887,241	-	823,430	-
Dividend from investment in shares		8,594,351	4,985,252	4,610,877	1,885,910
Interest on bank deposits		711,268	2,194,535	711,268	1,382,844
Total Income		**34,226,437**	**45,128,152**	**20,978,921**	**12,077,862**
Expenses					
Management fee		5,812,666	5,820,778	2,924,471	2,861,282
Trusteeship fee		500,000	500,000	250,000	250,000
Custodian fee		384,511	392,589	194,884	191,905
Annual fee		402,888	500,000	217,875	250,000
Listing fees		275,000	95,000	25,000	47,500
Audit fee		8,625	6,000	4,312	3,000
Other Operating Expenses	4	446,100	232,554	372,891	109,477
Preliminary expenses written off		46,723	46,723	23,361	23,361
Total Expenses		**7,876,513**	**7,593,644**	**4,012,794**	**3,736,525**
Net Profit for the period		**26,349,924**	**37,534,508**	**16,966,127**	**8,341,337**
Earnings Per Unit		**0.26**	**0.38**	**0.17**	**0.08**

Statement of Changes in Equity (Un-audited)
For the half year ended December 31,2016

Particulars	Share Capital	Provision for Marketable investment	Dividend equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2016	**1,000,000,000**	**85,340,614**	**-**	**81,547,438**	**1,166,888,052**
Dividend equalization fund			12,500,029	(12,500,029)	-
Last year dividend paid	-	-	-	(50,000,000)	(50,000,000)
Last year adjustment	-	-	-	(2,250)	(2,250)
Net profit after tax	-	-	-	26,349,924	26,349,924
Balance as at December 31, 2016	**1,000,000,000**	**85,340,614**	**12,500,029**	**45,395,083**	**1,143,235,726**
Balance as at July 01, 2015	**1,000,000,000**	**83,776,564**	**-**	**69,429,411**	**1,153,205,975**
Last year dividend paid	-	-	-	(50,000,000)	(50,000,000)
Last year adjustment	-	-	-	(201,300)	(201,300)
Net profit after tax	-	-	-	37,534,508	37,534,508
Balance as at December 31, 2015	**1,000,000,000**	**83,776,564**	**-**	**56,762,619**	**1,140,539,183**

Statement of Cash Flows (Un-audited)
For the half year ended December 31,2016

Particulars	July 01, 2016 to December 31,2016	July 01, 2015 to December 31,2015
Cash flow from operating activities		
Dividend from investment in shares	7,386,044	8,991,780
Interest on bank deposit	711,268	2,194,535
Expenses	(2,331,289)	(2,128,327)
Net cash inflow/(outflow) from operating activities	**5,766,023**	**9,057,988**
Cash flow from investing activities		
Purchase of shares-marketable investment	(148,940,911)	(122,056,807)
Sales of shares-marketable investment	216,122,254	138,027,595
Application for investment in shares	(35,000,000)	-
Refund received from investment in shares	5,000,000	-
Net cash inflow/(outflow) from investing activities	**37,181,343**	**15,970,788**
Cash flow from financing activities		
Dividend paid	(47,459,228)	(45,225,317)
Net cash inflow/(outflow) from financing activities	**(47,459,228)**	**(45,225,317)**
Increase/(Decrease) in cash	**(4,511,862)**	**(20,196,541)**
Cash equivalent at beginning of the period	36,623,238	41,953,921
Cash equivalent at end of the period	**32,111,376**	**21,757,380**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.06**	**0.09**

Notes to financial statements (Un-audited)
As at and for the half year ended December 31,2016

	December 31,2016 (Taka)	June 30,2016 (Taka)
1. Other receivables and advance		
Dividend receivable	3,665,413	2,457,106
Security and other deposit	500,000	500,000
Share application money	30,000,000	-
Receivable from sale of shares	22,986,848	2,463,244
	57,152,261	**5,420,350**
2. Reserves & Surplus		
Retained Earnings	19,045,159	19,047,409
Dividend equilazation fund	12,500,029	-
Net profit for the year	26,349,924	62,500,029
	57,895,112	**81,547,438**
3. Current liabilities		
Management fee payable to ICB AMCL	17,295,271	11,482,605
Trusteeship fee payable to ICB	500,000	-
Custodian fee payable to ICB	384,511	760,750
Listing fee payable	275,000	-
Annual fee payable	402,888	-
Audit fee	8,625	15,000
Share application money refundable	6,893,920	8,010,771
Dividend payable	29,590,166	27,049,394
Others	51,315	41,654
	55,401,696	**47,360,174**

	July 01, 2016 to December 31,2016 (Taka)	July 01, 2015 to December 31,2015 (Taka)
4. Other Operating Expenses		
Printing and stationary	17,800	32,700
Bank charge & excise duty	21,800	22,525
Advertisement	131,090	111,363
CDBL Charges	203,719	37,756
Dividend distribution exp.	51,752	15,657
Others	19,939	12,553
	446,100	**232,554**

Sd/-
Chief Executive Officer & Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee

AMAR STOCK