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 notification of Bangladesh Securities and Exchange Commission published on September 27, 2009, the 3rd quarterly un-audited accounts of the ICB AMCL THIRD NRB MUTUAL FUND for the period ended 31 March 2017 are appended below:

STATEMENT OF FINANCIAL POSITION (Un-audited)
AS AT 31 MARCH 2017

Particulars	Notes	March 31,2017 (Taka)	June 30,2016 (Taka)
Assets			
Marketable investment -at cost		1,173,501,408	1,171,830,926
Cash at bank		27,201,955	36,623,238
Other current assets	1	15,793,161	5,420,350
Deferred revenue expenditure		303,627	373,712
		1,216,800,151	**1,214,248,226**
Capital and Liabilities			
Unit capital		1,000,000,000	1,000,000,000
Reserves and surplus	2	84,104,022	81,547,438
Provision for marketable investment		85,340,614	85,340,614
Current liabilities	3	47,355,515	47,360,174
		1,216,800,151	**1,214,248,226**
Net Asset Value (NAV)			
At cost price		**11.69**	**11.67**
At market price		**9.29**	**7.49**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-audited)
FOR THE PERIOD 1 JULY 2016 to 31 MARCH 2017

Particulars	Notes	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016	January 01,2017 to March 31, 2017	January 01,2016 to March 31, 2016
Income					
Profit on sale of investments		47,036,730	46,520,736	23,003,153	8,572,371
Profit on sale of unit certificate		2,365,709	-	1,478,468	-
Dividend from investment in shares		15,211,253	10,568,682	6,616,902	5,583,430
Interest on bank deposits & Others		988,913	2,194,535	277,645	-
Total Income		**65,602,605**	**59,283,953**	**31,376,168**	**14,155,801**
Expenses					
Management fee		9,055,665	8,699,289	3,242,999	2,878,511
Trusteeship fee		750,000	750,000	250,000	250,000
Custodian fee		610,647	581,796	226,136	189,207
Annual fees		696,962	750,000	294,074	250,000
Listing fees		1,275,000	1,000,000	1,000,000	905,000
Audit fee		12,938	9,000	4,313	3,000
Other expenses	4	572,475	352,640	126,375	120,086
Preliminary expenses written off		70,084	70,084	23,361	23,361
Total Expenses		**13,043,771**	**12,212,809**	**5,167,258**	**4,619,165**
Net Profit for the period		**52,558,834**	**47,071,144**	**26,208,910**	**9,536,636**
Earnings Per Unit		**0.53**	**0.47**	**0.26**	**0.10**

STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD 1 JULY 2016 to 31 MARCH 2017

Particulars	Unit Capital	Dividend equalization Reserve	Provision for Marketable investment	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 Reserve	-	-	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	-	-	-	52,558,834	52,558,834
Balance as at March 31, 2017	**1,000,000,000**	**85,340,614**	**12,500,029**	**71,603,993**	**1,169,444,636**

Statement of Changes in Equity (Un-audited)
For the period July 01, 2015 to March 31, 2016

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	-	-		47,071,144	47,071,144
Balance as at March 31, 2016	**1,000,000,000**	**83,776,564**		**66,299,255**	**1,150,075,819**

STATEMENT OF CASH FLOWS (Un-audited)
FOR THE PERIOD 1 JULY 2016 to 31 MARCH 2017

Particulars	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016
Cash flow from operating activities		
Dividend from investment in shares	14,538,746	11,893,391
Interest on bank deposits & preference share	988,913	2,194,535
Expenses	(14,962,392)	(14,662,734)
Net cash inflow/(outflow) from operating activities	**565,267**	**(574,808)**
Cash flow from investing activities		
Purchase of shares-marketable investment	(437,483,169)	(207,126,798)
Sale of shares-marketable investment	475,514,823	237,479,164
Share application money deposited	(70,000,000)	(21,120,000)
Share application money refunded	70,000,000	21,120,000
Net cash in flow/(outflow) from investing activities	**38,031,654**	**30,352,366**
Cash flow from financing activities		
Dividend paid	(48,018,204)	(45,225,317)
Net cash in flow/(outflow) from financing activities	**(48,018,204)**	**(45,225,317)**
Increase/(Decrease) in cash	**(9,421,283)**	**(15,447,759)**
Cash equivalent at beginning of the period	36,623,238	41,953,921
Cash equivalent at end of the period	**27,201,955**	**26,506,162**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.01**	**(0.01)**

Notes to financial statements (Un-audited)
For the period July 01, 2016 to March 31, 2017

	March 31,2017 (Taka)	June 30,2016 (Taka)
1. Other current assets		
Dividend receivable	3,129,613	2,457,106
Receivable from sale of shares	12,163,548	2,463,244
Securities and other deposits	500,000	500,000
	15,793,161	**5,420,350**
2. Reserves & Surplus		
Retained Earnings	19,045,159	19,047,409
Dividend equalization fund	12,500,029	-
Net profit for the period	52,558,834	62,500,029
	84,104,022	**81,547,438**
3. Current liabilities		
Management fee payable to ICB AMCL	9,055,665	11,482,605
Trustee fee payable to ICB	750,000	-
Custodian fee payable to ICB	610,647	760,750
Annual fee payable	696,962	-
Listing fee payable	275,000	-
Audit fee	12,938	15,000
Share application money refundable	6,893,920	8,010,771
Dividend payable	29,031,190	27,049,394
Others	29,193	41,654
	47,355,515	**47,360,174**

	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016
4. Other Operating Expenses		
Printing and stationary	17,800	32,700
Bank charge & excise duty	21,800	22,525
Advertisement	185,809	166,082
CDBL Charges	275,375	70,174
Dividend distribution expenses	51,752	48,606
Connection fee	12,000	-
Others	7,939	12,553
	572,475	**352,640**

Sd/-
Chief Executive Officer & Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee

AMAR STOCK