ICB AMCL SECOND 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 AMCL Second 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		643,442,761	661,090,847
Cash at bank		33,042,452	38,021,207
Other receivables and advance	1	15,041,709	1,538,699
Total Assets		**691,526,922**	**700,650,753**
CAPITAL & LIABILITIES			
Unit capital		500,000,000	500,000,000
Reserves and surplus	2	62,828,015	74,669,680
Provision for marketable investment		96,226,634	96,226,634
Current liabilities	3	32,472,273	29,754,439
Total Capital & Liabilities		**691,526,922**	**700,650,753**
Net Asset Value (NAV)			
At cost price		**13.18**	**13.42**
At market price		**9.24**	**8.40**

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		10,474,434	15,435,095	5,956,836	6,321,907
Profit on sale of unit certificate		2,140,998		1,303,786	-
Dividend from investment in shares		5,125,251	3,884,327	2,953,649	1,529,431
Interest on bank deposits		762,884	953,581	762,884	953,581
Total Income		**18,503,567**	**20,273,003**	**10,977,155**	**8,804,919**
Expenses					
Management fee		3,957,683	3,953,175	2,001,881	1,936,021
Trusteeship fee		250,000	250,000	125,000	125,000
Custodian fee		212,391	214,305	109,050	104,771
Annual fee		229,213	250,000	125,516	125,000
Listing fees		250,000	75,000	125,000	37,500
Audit fee		8,625	6,000	4,312	3,000
Other Operating Expenses	4	435,070	222,503	371,401	119,776
Total Expenses		**5,342,982**	**4,970,983**	**2,862,160**	**2,451,068**
Net Profit for the period		**13,160,585**	**15,302,020**	**8,114,995**	**6,353,851**
Earnings Per Unit		**0.26**	**0.31**	**0.16**	**0.13**

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

Particulars	Share Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	**500,000,000**	**11,500,000**	**96,226,634**	**63,169,680**	**670,896,314**
Dividend equalization Reserve	-	6,609,300	-	(6,609,300)	-
Last year adjustment	-	-	-	(2,250)	(2,250)
Last year dividend	-	-	-	(25,000,000)	(25,000,000)
Net profit after tax	-	-	-	13,160,585	13,160,585
Balance as at December 31, 2016	**500,000,000**	**18,109,300**	**96,226,634**	**44,718,715**	**659,054,649**
Balance as at July 01, 2015	**500,000,000**	**11,500,000**	**95,858,006**	**56,636,710**	**663,994,716**
Last year dividend	-	-	-	(25,000,000)	(25,000,000)
Last year adjustment	-	-	-	(24,931)	(24,931)
Net profit after tax	-	-	-	15,302,020	15,302,020
Balance as at December 31, 2015	**500,000,000**	**11,500,000**	**95,858,006**	**46,913,799**	**654,271,805**

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	3,647,438	5,342,684
Interest on bank deposit	762,884	953,581
Expenses	(1,546,839)	(1,312,973)
Net cash inflow/(outflow) from operating activities	**2,863,483**	**4,983,292**
Cash flow from investing activities		
Purchase of shares-marketable investment	(56,622,221)	(112,139,217)
Sales of shares-marketable investment	81,400,200	117,910,349
Application for investment in shares	(14,000,000)	-
Refund received from investment in shares	6,000,000	-
Net cash inflow/(outflow) from investing activities	**16,777,979**	**5,771,132**
Cash flow from financing activities		
Dividend paid	(23,960,217)	(24,068,294)
Share Application Money Refund	(660,000)	(485,000)
Net cash inflow/(outflow) from financing activities	**(24,620,217)**	**(24,553,294)**
Increase/(Decrease) in cash	**(4,978,755)**	**(13,798,870)**
Cash equivalent at beginning of the period	38,021,207	43,771,069
Cash equivalent at end of the period	**33,042,452**	**29,972,199**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.06**	**0.10**

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	2,616,512	1,138,699
Security and other deposit	400,000	400,000
Share application money	8,000,000	-
Receivable from sale of share	4,025,197	-
	15,041,709	**1,538,699**
2. Reserves & Surplus		
Retained Earnings	31,558,130	31,560,380
Dividend equalization fund	18,109,300	11,500,000
Net profit for the year	13,160,585	31,609,300
	62,828,015	**74,669,680**
3. Current liabilities		
Management fee payable	11,734,890	7,777,207
Custodian fee payable	212,391	414,841
Listing fee payable	250,000	-
Annual fee payable	229,213	-
Audit fee	8,625	15,000
Share application money refundable	2,080,500	3,187,396
Payable for share purchase	-	1,460,342
Dividend payable	17,925,492	16,885,709
Others	31,162	13,944
	32,472,273	**29,754,439**

	July 01, 2016 to December 31,2016 (Taka)	July 01, 2015 to December 31,2015 (Taka)
4. Other Operating Expenses		
Printing and stationary	5,640	24,400
Bank charge & excise duty	29,450	29,450
Advertisement	131,090	127,020
CDBL Charges	229,804	29,080
Dividend distribution exp.	31,147	-
Others	7,939	12,553
	435,070	**222,503**

Sd/-
Chief Executive Officer & Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee

AMAR STOCK