ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

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 EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE 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		923,545,687	913,437,274
Cash at bank		31,324,684	38,291,779
Other current assets	1	10,444,874	3,615,993
Deferred revenue expenditure		2,339,933	3,119,910
		967,655,178	**958,464,956**
Capital and Liabilities			
Unit capital		750,000,000	750,000,000
Reserves and surplus	2	90,402,258	80,344,024
Provision for marketable investment		74,009,427	74,009,426
Current liabilities	3	53,243,493	54,111,506
		967,655,178	**958,464,956**
Net Asset Value (NAV)			
At cost price		**12.19**	**12.06**
At market price		**9.68**	**7.70**

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		40,483,685	47,291,067	25,205,491	5,393,772
Profit on sale of unit certificate		13,542,809	-	4,686,541	-
Dividend from investment in shares		12,479,324	12,424,401	5,974,283	6,129,648
Interest on bank deposits		253,397	414,230	-	-
Total Income		**66,759,215**	**60,129,698**	**35,866,315**	**11,523,420**
Expenses					
Management fee		7,669,203	7,307,130	2,763,939	2,324,489
Trusteeship fee		562,500	562,500	187,500	187,500
Custodian fee		474,660	456,177	176,969	148,389
Annual fees		547,043	562,500	236,963	187,500
Listing fees		1,125,000	750,000	750,000	660,000
Audit fee		12,938	9,000	4,313	3,000
Other expenses	4	493,409	420,198	164,342	141,656
Preliminary expenses written off		779,977	779,977	259,992	259,992
Total Expenses		**11,664,730**	**10,847,482**	**4,544,018**	**3,912,526**
Net Profit for the period		**55,094,485**	**49,282,216**	**31,322,297**	**7,610,894**
Earnings Per Unit		**0.73**	**0.66**	**0.42**	**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	**750,000,000**	**11,800,000**	**74,009,426**	**68,544,024**	**904,353,450**
Dividend equalization Reserve	-	10,511,936	-	(10,511,936)	-
Last year dividend	-	-	-	(45,000,000)	(45,000,000)
Last year adjustment	-	-	-	(36,250)	(36,250)
Net profit after tax	-	-	-	55,094,485	55,094,485
Balance as at March 31, 2017	**750,000,000**	**22,311,936**	**74,009,426**	**68,090,323**	**914,411,685**

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

Balance as at July 01, 2015	**750,000,000**	**11,800,000**	**69,637,775**	**71,968,497**	**903,406,272**
Last year dividend	-	-	-	(56,250,000)	(56,250,000)
Net profit after tax	-	-	-	49,282,216	49,282,216
Balance as at March 31, 2016	**750,000,000**	**11,800,000**	**69,637,775**	**65,000,713**	**896,438,488**

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	12,607,230	8,643,065
Interest on bank deposits & others	253,397	414,230
Expenses	(13,034,064)	(3,161,136)
Net cash inflow/(outflow) from operating activities	**(173,437)**	**5,896,159**
Cash flow from investing activities		
Purchase of shares-marketable investment	(703,189,443)	(421,592,890)
Sale of shares-marketable investment	740,072,991	452,424,099
Share application money deposited	(50,500,000)	(15,620,000)
Share application money refunded	50,500,000	15,620,000
Net cash in flow/(outflow) from investing activities	**36,883,548**	**30,831,209**
Cash flow from financing activities		
Refundable (share) application money	-	-
Dividend paid	(43,677,206)	(51,698,675)
Net cash in flow/(outflow) from financing activities	**(43,677,206)**	**(51,698,675)**
Increase/(Decrease) in cash	**(6,967,095)**	**(14,971,307)**
Cash equivalent at beginning of the period	38,291,779	33,443,034
Cash equivalent at end of the period	**31,324,684**	**18,471,727**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.00)**	**0.08**

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	2,956,187	3,115,993
Securities and other deposits	500,000	500,000
Receivable from sale of shares	6,988,687	-
	10,444,874	**3,615,993**
2. Reserves & Surplus		
Retained Earnings	12,995,837	13,032,088
Dividend equalization fund	22,311,936	11,800,000
Net Profit for the period	55,094,485	55,511,936
	90,402,258	**80,344,024**
3. Current liabilities		
Management fee payable to ICB AMCL	7,669,203	9,786,433
Trustee fee payable to ICB	562,500	-
Custodian fee payable to ICB	474,660	596,543
Annual fee payable	547,043	-
Listing fee payable	375,000	-
Audit fee	12,938	15,000
Share application money refundable	11,060,500	12,437,040
Payable for purchase of share	-	45,846
Dividend payable	32,530,508	31,207,714
Others	11,141	22,930
	53,243,493	**54,111,506**

	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016
4. Other Operating Expenses		
Printing and stationary	16,200	27,720
Bank charge & excise duty	50,180	26,880
Advertisement	184,082	181,739
CDBL Charges	186,170	139,092
Dividend distribution exp.	48,838	32,214
Others	7,939	12,553
	493,409	**420,198**

Sd/-
Chief Executive Officer & Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee

AMAR STOCK