ICB AMCL SONALI BANK LIMITED 1ST 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 SONALI BANK LIMITED 1ST MUTUAL FUND for the period ended March 31, 2018 are appended below:

Statement of Financial Position (Un-audited)
As at March 31, 2018

Particulars	March 31, 2018 (Taka)	June 30, 2017 (Taka)
Assets		
Investment in securities -at cost	1,13,81,28,025	1,14,04,77,236
Cash at bank	30,62,282	1,52,85,195
Other current assets	1,26,74,553	1,67,70,327
	1,15,38,64,860	**1,17,25,32,758**
Capital and Liabilities		
Share Holders Equity	**1,13,40,37,999**	**1,15,03,66,391**
Unit capital	1,00,00,00,000	1,00,00,00,000
Reserve and surplus	8,39,49,836	10,52,78,228
Provision for Marketable Investments	5,00,88,163	4,50,88,163
Current liabilities	1,98,26,861	2,21,66,367
	1,15,38,64,860	**1,17,25,32,758**
Net Asset Value (NAV) Per Unit		
At cost price	**11.34**	**11.50**
At market price	**9.51**	**10.44**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period July 01, 2017 to March 31, 2018

Particulars	July 01, 2017to March 31, 2018	July 01, 2016 to March 31, 2017	January 01, 2018 to March 31, 2018	January 01, 2017 to March 31, 2017
Income				
Profit on sale of investments	4,34,52,513	3,88,03,212	1,11,26,439	1,69,83,075
Profit on sale of unit certificate	-	72,02,417	-	26,86,199
Dividend from investment in shares	2,87,50,003	1,99,11,987	82,62,965	67,41,266
Interest on bank deposits	4,08,413	6,92,182	54,566	53,769
Total Income	**7,26,10,929**	**6,66,09,798**	**1,94,43,970**	**2,64,64,309**
Expenses				
Management fee	1,07,61,081	1,00,00,039	34,38,955	35,50,195
Trustee fee	5,62,500	5,62,500	1,87,500	62,500
Custodian fee	5,59,699	6,94,880	1,70,399	2,57,109
Annual fee	7,13,585	7,94,947	1,93,165	3,53,285
Listing fee	10,00,000	15,00,000	5,00,000	10,00,000
Audit fee	21,564	21,563	7,188	14,663
Other operating expenses	3,23,546	4,60,858	57,158	1,10,214
Total Expenses	**1,39,41,975**	**1,40,34,787**	**45,54,365**	**53,47,966**
Profit before provision	**5,86,68,954**	**5,25,75,011**	**1,48,89,605**	**2,11,16,343**
Provision against marketable investment	50,00,000	-	-	-
Net Profit for the period	**5,36,68,954**	**5,25,75,011**	**1,48,89,605**	**2,11,16,343**
Earnings Per Unit	**0.54**	**0.53**	**0.15**	**0.22**

Statement of Changes in Equity (Un-audited)
For the period July 01, 2017 to March 31, 2018

Particulars	Share Capital	Provision for Marketable	Dividend equalization	Retained Earnings	Total Equity
Balance as at July 01, 2017	**1,00,00,00,000**	**4,50,88,163**	**1,48,50,745**	**9,04,27,483**	**1,15,03,66,391**
Provision for Marketable Investments	-	50,00,000		-	50,00,000
Last year adjustment	-	-		2,654	2,654
Last year dividend	-	-		(7,50,00,000)	(7,50,00,000)
Net profit after tax	-	-		5,36,68,954	5,36,68,954
Balance as at March 31, 2018	**1,00,00,00,000**	**5,00,88,163**	**1,48,50,745**	**6,90,99,091**	**1,13,40,37,999**
Balance as at July 01, 2016	**1,00,00,00,000**	**4,48,68,811**	**-**	**9,64,86,154**	**1,14,13,54,965**
Last year dividend	-	-	1,48,50,745	(1,48,50,745)	-
Dividend Equalization Reserve	-	-	-	(7,50,00,000)	(7,50,00,000)
Net profit after tax	-	-	-	5,25,75,011	5,25,75,011
Balance as at March 31, 2017	**1,00,00,00,000**	**4,48,68,811**	**1,48,50,745**	**5,92,10,420**	**1,11,89,29,976**

Statement of Cash Flows (Un-audited)
For the period July 01, 2017 to March 31, 2018

Particulars	July 01, 2017 to March 31, 2018	July 01, 2016 to March 31, 2017
Cash flow from operating activities		
Dividend from investment in shares	2,78,38,377	2,08,89,992
Interest on bank deposits and bonds	4,08,413	14,40,793
Expenses	(1,58,44,886)	(1,54,38,633)
Net cash inflow/(outflow) from operating activities	**1,24,01,904**	**68,92,152**
Cash flow from investing activities		
Sales of shares-marketable investment	25,20,75,505	(41,07,05,061)
Purchase of shares-marketable investment	(20,69,79,966)	37,37,68,311
Share application money deposited	(1,10,00,000)	(8,50,00,000)
Share application money refunded	1,60,00,000	8,50,00,000
Net cash inflow/(outflow) from investing activities	**5,00,95,539**	**(3,69,36,750)**
Cash flow from financing activities		
Dividend paid	(7,47,20,356)	(6,87,64,882)
Net cash inflow/(outflow) from financing activities	**(7,47,20,356)**	**(6,87,64,882)**
Net cash flow increase/(decrease)	**(1,22,22,913)**	**(9,88,09,480)**
Cash equivalent at beginning of the year	1,52,85,195	10,53,50,911
Cash equivalent at end of the year	**30,62,282**	**65,41,431**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.124**	**0.07**

Sd/-
Chief Executive Officer/Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee

"The details of the published quarterly financial statements can be available in the web-site of the company.