

NCCBL MUTUAL FUND-1

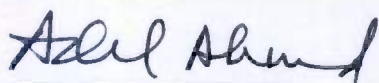
Asset Manager: LR Global Bangladesh Asset Management Company Limited

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited half yearly financial statements of "NCCBL Mutual Fund-1" for the period ended 30 June 2017 are appended below:


HALF YEARLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2017

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 30 JUNE 2017

		(Provisional & Un-audited)	
		30.06.2017	31.12.2016
		In BDT	In BDT
Assets		1,133,406,111	1,155,073,123
Investment in securities at cost price	3	976,540,670	915,187,014
Other receivables	4	9,624,976	8,956,063
Advance, deposits and prepayments	5	1,707,202	2,226,436
Preliminary and issue expenses	6	13,724,575	15,126,464
Cash and cash equivalents	7	131,808,688	213,577,146
Less: Liabilities		731,909	2,841,032
Accounts payable	8	144,805	2,326,323
Dividend payable-unclaimed	9	588,304	514,709
Net assets		1,132,673,102	1,152,232,091
Equity		1,132,673,102	1,152,232,091
Capital fund	10	1,085,034,010	1,085,034,010
Re-investment unit premium		14,965,990	14,965,990
Retained earnings	11	32,673,102	52,232,091
Net Asset Value (NAV) per unit:			
At cost	12	10.24	10.62
At market price	13	11.15	10.75



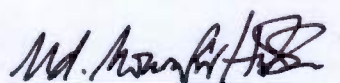
President
LR Global Bangladesh AMC Ltd.
Asset Manager of "NCCBL Mutual Fund-1"



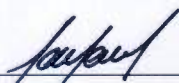
Senior Vice President
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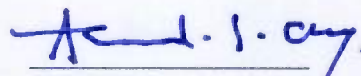
Assistant Vice President
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Head of Legal & Compliance
LR Global Bangladesh AMC Ltd.
Asset Manager of "NCCBL Mutual Fund-1"



Member Trustee
For & on behalf of Bangladesh General Insurance Co. Ltd.
Trustee of "NCCBL Mutual Fund-1"



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NCCBL MUTUAL FUND-1

Asset Manager: LR Global Bangladesh Asset Management Company Limited

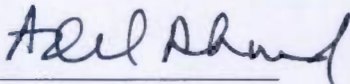
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HALF YEARLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2017

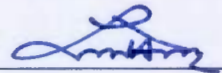
STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD FROM 01 JANUARY 2017 TO 30 JUNE 2017

		(Provisional & Unaudited)			
		01 Jan 2017 to 30 Jun 2017	01 Jan 2016 to 30 Jun 2016	01 Apr 2017 to 30 Jun 2017	01 Apr 2016 to 30 Jun 2016
		In BDT	In BDT	In BDT	In BDT
Income		41,222,522	32,497,126	9,786,600	17,877,554
Capital gains / (loss) on sale of securities		17,023,699	5,777,170	(1,143,712)	1,599,062
Dividend income		18,182,174	18,086,355	8,373,895	12,438,485
Finance income	14	6,016,649	8,633,601	2,556,416	3,840,006
Less: Expenditure		11,954,981	13,981,649	5,891,480	6,527,452
Management fee		7,569,789	8,465,636	3,799,880	4,137,061
Amortization of preliminary and issue expenses	6	1,401,889	1,409,635	704,817	704,818
Brokerage fee		593,397	1,473,714	192,803	424,390
Trustee fee		593,143	653,914	297,551	316,317
BSEC fee		576,917	606,535	290,052	303,268
Publication and other expenses		269,557	332,526	140,941	162,097
Custodian fee		344,101	351,849	168,213	169,501
CDBL fee		82,610	145,225	37,337	50,648
DSE fee		256,379	257,091	128,898	128,545
CSE fee		256,379	257,091	128,898	128,545
Bank charges		10,820	28,432	2,089	2,261
Net profit before provision		29,267,541	18,515,477	3,895,119	11,350,101
(Provision) / write back of provision against fall in value of securities		-	4,741,129	-	32,785,689
Net profit for the period		29,267,541	23,256,606	3,895,119	44,135,790
Earnings per unit during the period	15	0.27	0.21	0.04	0.41



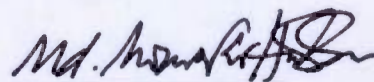
President
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Asset Manager of "NCCBL Mutual Fund-1"



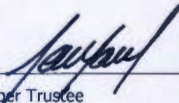
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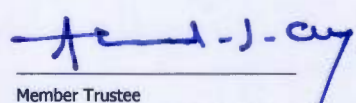
Assistant Vice President
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Asset Manager of "NCCBL Mutual Fund-1"



Head of Legal & Compliance
LR Global Bangladesh AMC Ltd.
Asset Manager of "NCCBL Mutual Fund-1"



Member Trustee
For & on behalf of Bangladesh General Insurance Co. Ltd.
Trustee of "NCCBL Mutual Fund-1"



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NCCBL MUTUAL FUND-1

Asset Manager: LR Global Bangladesh Asset Management Company Limited

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited half yearly financial statements of "NCCBL Mutual Fund-1" for the period ended 30 June 2017 are appended below:

HALF YEARLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2017

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 01 JANUARY 2017 TO 30 JUNE 2017

	(Provisional & Unaudited)			
	Capital fund	Re-investment unit premium	Retained earnings	Total equity
	In BDT	In BDT	In BDT	In BDT
Balance as at 01 January 2016	1,085,034,010	14,965,990	71,368,197	1,171,368,197
Net profit for the period	-	-	51,391,106	51,391,106
Dividend paid during the period	-	-	(70,527,212)	(70,527,212)
Balance as at 31 December 2016	1,085,034,010	14,965,990	52,232,091	1,152,232,091
Balance as at 01 January 2017	1,085,034,010	14,965,990	52,232,091	1,152,232,091
Net profit for the period	-	-	29,267,541	29,267,541
Dividend paid during the period	-	-	(48,826,530)	(48,826,530)
Balance as at 30 June 2017	1,085,034,010	14,965,990	32,673,102	1,132,673,102

STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM 01 JANUARY 2017 TO 30 JUNE 2017

	(Provisional & Unaudited)	
	01 Jan 2017 to 30 Jun 2017	01 Jan 2016 to 30 Jun 2016
	In BDT	In BDT
A. Cash flows from operating activities	(36,775,109)	(175,654,312)
Investment in marketable securities	(165,778,189)	(410,721,464)
Investment withdrawal / (made) in IPO share	32,357,401	-
Proceeds from sale of marketable securities	85,331,145	212,306,076
Interest income - realized in cash	6,541,682	8,598,347
Dividend income - received in cash	16,988,228	28,280,385
Advance, deposit and prepayments	(1,127,938)	(1,630,180)
Payment made for expenses	(11,087,438)	(12,487,476)
B. Cash flows from investing activities	3,759,685	(15,417,285)
Investment withdrawal / (made) in corporate bonds	3,759,685	(15,898,720)
Investment withdrawal / (made) in non-listed ordinary shares	-	481,435
C. Cash flows from financing activities	(48,753,034)	(70,336,397)
Dividend paid during the period	(48,753,034)	(70,336,397)
D. Net cash flow from all activities (A+B+C)	(81,768,458)	(261,407,994)
E. Opening cash & cash equivalents	213,577,146	441,002,924
F. Closing cash & cash equivalents (D+E)	131,808,688	179,594,931
Net operating cash flow per unit during the period	(0.34)	(1.62)

Azizul Haque

President
LR Global Bangladesh AMC Ltd.
Asset Manager of "NCCBL Mutual Fund-1"

Syed

Assistant Vice President
LR Global Bangladesh AMC Ltd.
Asset Manager of "NCCBL Mutual Fund-1"

Sayed

Member Trustee
For & on behalf of Bangladesh General Insurance Co. Ltd.
Trustee of "NCCBL Mutual Fund-1"

Senior Vice President

Senior Vice President
LR Global Bangladesh AMC Ltd.
Asset Manager of "NCCBL Mutual Fund-1"

M. Moinul Hossain

Head of Legal & Compliance
LR Global Bangladesh AMC Ltd.
Asset Manager of "NCCBL Mutual Fund-1"

Member Trustee

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NCCBL MUTUAL FUND-1

Asset Manager: LR Global Bangladesh Asset Management Company Limited

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited half yearly financial statements of "NCCBL Mutual Fund-1" for the period ended 30 June 2017 are appended below:

HALF YEARLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2017

EXPLANATORY NOTES

FOR THE PERIOD FROM 01 JANUARY 2017 TO 30 JUNE 2017

1 The Fund and the Legal Status

NCCBL Mutual Fund-1, a close end fund was established on 03 November 2010 under the Trust Act, 1882 and registered under the Registration Act 1908 and subsequently on 15 November 2010 registered from the Bangladesh Securities and Exchange Commission as a Mutual Fund with a total paid-up capital of Taka 1,000,000,000 divided into 100,000,000 units of Taka 10.00 each with initial tenure of 10 years under the Securities and Exchange Commission (Mutual Fund), Rules, 2001. In 2013 the Fund issued 8,503,401 re-investment units to the existing unit holders. The Fund was enlisted with the Stock Exchanges as of 10 May 2012 and trading of units of the Fund started from 24 May 2012.

Bangladesh General Insurance Company Limited (BGIC) is the Trustee while Standard Chartered Bank is the Custodian of the Fund and LR Global Bangladesh Asset Management Company Limited is managing the operations of the Fund.

2 Basis of measurement

These financial statements have been prepared under historical cost convention and in conformity with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules 2001 and other applicable laws and regulations.

3 Investment in securities at cost price

Investment in listed securities

Initial public offering (IPO) investment

Non-listed mutual fund:

CAPM Unit Fund

Penninsula AMCL BDBL Unit Fund One

VIPB Accelerated Income Unit Fund

Other than capital market:

Thyrocare Bangladesh Ltd.

Corporate bond:

United Commercial Bank Limited (Subordinate Bond)

Trust Bank Limited Subordinated Bond

BSRM Zero Coupon Bond

Guardian Healthcare Limited

(Provisional & Unaudited)

	30.06.2017	31.12.2016
	In BDT	In BDT
	859,353,926	773,513,184
	12,642,599	45,000,000
	3,000,000	3,000,000
	1,000,000	1,000,000
	11,630,000	-
	49,455,000	49,455,000
	10,000,000	10,000,000
	4,000,000	4,000,000
	12,459,145	14,218,830
	13,000,000	15,000,000
	976,540,670	915,187,014
	6,254,464	5,060,518
	448,873	973,906
	2,921,639	2,921,639
	9,624,976	8,956,063
	500,000	500,000
	590,981	1,167,900
	260,628	517,007
	260,628	-
	94,964	41,529
	1,707,202	2,226,436
	15,126,464	17,961,224
	(1,401,889)	(2,834,760)
	13,724,575	15,126,464
	131,808,688	213,577,146
	-	-
	131,808,688	213,577,146
	69,776	123,077
	54,172	61,005
	4,668	34,139
	-	2,000,000
	6,700	10,550
	9,489	11,302
	-	86,250
	144,805	2,326,323

4 Other receivables

Dividend receivable

Interest receivables

Accounts receivable (AMC)

5 Advance, deposits and prepayments

Deposit with CDBL

Prepayments:

BSEC fee

DSE fee

CSE fee

CDBL fee

6 Preliminary and issue expenses

Opening balance

Less: Amortized during the period

Closing balance

7 Cash and cash equivalents

Cash

Term deposits

8 Accounts payable

Management fee

Custodian fee

CDBL fee

Right share subscription

Publication and other expenses

Trustee fee

Audit fee

NCCBL MUTUAL FUND-1

Asset Manager: LR Global Bangladesh Asset Management Company Limited

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HALF YEARLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2017

	(Provisional & Unaudited)	
	30.06.2017	31.12.2016
	In BDT	In BDT
9 Dividend payable-unclaimed		
Opening balance	514,700	439,706
Add: Dividend declared during the period	48,826,530	70,527,212
Less: Dividend distribution during the period	(48,753,094)	(70,452,209)
Closing balance	588,204	514,709
10 Capital fund		
Paid up capital	1,085,034,010	1,085,034,010
	1,085,034,010	1,085,034,010
11 Retained earnings		
Opening balance	52,232,091	71,368,197
Add: Net profit during the period	29,267,541	51,391,106
Less: Dividend paid during the period	(48,826,530)	(70,527,212)
Closing balance	32,673,102	52,232,091
12 Net asset value (NAV) per unit at cost price		
Total asset at cost Price	1,133,406,111	1,155,073,123
Less: Accounts payable	(144,085)	(2,326,323)
Less: Dividend payable-unclaimed	(588,204)	(514,709)
Total net asset value at cost - A	1,132,673,102	1,152,232,091
Number of units - B	108,503,401	108,503,401
NAV per unit at cost - A / B	10.44	10.62
13 Net asset value (NAV) per unit at market price		
Total net asset value at cost price	1,132,673,102	1,152,232,091
Add/(less): Provision / (write back of provision) against fall in value of securities	80,794,480	14,682,887
Total net asset value at market price - A	1,213,457,582	1,166,914,977
Number of units - B	108,503,401	108,503,401
NAV per unit at market price - A / B	11.18	10.75
14 Finance income		
Short term deposit (STD)	4,341,811	5,101,832
Term deposits	-	2,311,112
Corporate bond	1,074,008	1,220,658
	6,016,649	8,633,601
15 Earnings per unit during the period		
Net profit / (loss) for the period - A	29,267,541	44,135,790
Number of units - B	108,503,401	108,503,401
Earnings per unit - A / B	0.27	0.41

NCCBL MUTUAL FUND-1**Asset Manager: LR Global Bangladesh Asset Management Company Limited**

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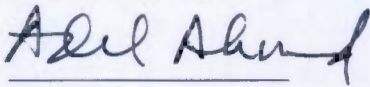
HALF YEARLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 JUNE 2017**16 Other notes:**

- (a) These interim financial statements should be read in conjunction with the published financial statements for the year ended 31 December 2016 as they provide an update to previously reported information.
- (b) Accounting policies & method of computations followed in preparing these financial statements are consistent with those used in the annual financial statements prepared and published for the period ended 31 December 2016.
- (c) Investment valuation policies are closing price or last trading price of the period at DSE is taken.
- (d) Earnings per unit for both the period have been calculated based on number of units outstanding for the period ended 30 June 2017 and profit for the respective period.
- (e) No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make proper evaluation and decision.
- (f) To facilitate comparison, certain relevant balances pertaining to the previous period may have been rearranged / restated / reclassified, whenever considered necessary, to conform to current period's presentation. Figures appearing in these financial statements have been rounded off to nearest Taka.

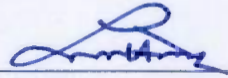
(g) Breakdown of total investment @ market price (BDT):

- (i) Secondary market investment:
 (ii) IPO investment:
 (iii) Non-listed mutual fund:
 (iv) Other than capital market investment:
Total investment:

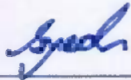
	As at 30.06.2017	As at 31.12.2016
(i) Secondary market investment:	988,636,407	837,544,070
(ii) IPO investment:	12,642,599	45,000,000
(iii) Non-listed mutual fund:	16,587,000	4,107,000
(iv) Other than capital market investment:	39,459,145	43,218,830
Total investment:	1,057,325,151	929,869,900



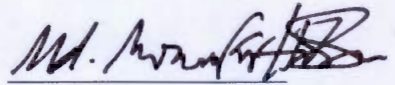
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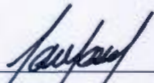
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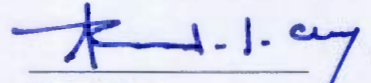
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Investors' Relation Office: LR Global BD AMC Ltd., Noorjahan Sharif Plaza (8th Floor), 34 Purana Paltan, Dhaka-1000

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