

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 third quarterly financial statements of "NCCBL Mutual Fund-1" for the period ended 30 September 2017 are appended below:

QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2017


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


		(Provisional & Un-audited)	
		30.09.2017	31.12.2016
		In BDT	In BDT
Assets		1,123,127,239	1,155,073,123
Investment in securities at cost price	3	895,655,134	915,187,014
Other receivables	4	6,810,341	8,956,063
Advance, deposits and prepayments	5	5,141,088	2,226,436
Preliminary and issue expenses	6	13,012,013	15,126,464
Cash and cash equivalents	7	202,508,663	213,577,146
Less: Liabilities		1,708,161	2,841,032
Accounts payable	8	1,119,946	2,326,323
Dividend payable-undaimed	9	588,214	514,709
Net assets		1,121,419,078	1,152,232,091
Equity		1,121,419,078	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	21,419,078	52,232,091
Net Asset Value (NAV) per unit:			
At cost	12	10.34	10.62
At market price	13	11.76	10.75


Chief Executive Officer
LR Global Bangladesh AMC Ltd.
Asset Manager of "NCCBL Mutual Fund-1"


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Head of Legal & Compliance
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For & on behalf of Bangladesh General Insurance Co. Ltd.
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QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2017

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD FROM 01 JANUARY 2017 TO 30 SEPTEMBER 2017

		(Provisional & Unaudited)			
		01 Jan 2017 to 30 Sep 2017	01 Jan 2016 to 30 Sep 2016	01 Jul 2017 to 30 Sep 2017	01 Jul 2016 to 30 Sep 2016
		In BDT	In BDT	In BDT	In BDT
Income		36,346,477	22,671,428	(4,876,045)	(9,825,698)
Capital gains / (loss) on sale of securities		2,670,195	(10,908,042)	(14,353,505)	(16,685,212)
Dividend income		24,429,804	21,615,295	6,247,631	3,528,940
Finance income	14	9,246,478	11,964,175	3,229,829	3,330,574
Less: Expenditure		18,332,960	20,099,304	6,377,979	6,117,655
Management fee		11,553,514	12,206,931	3,983,726	3,741,296
Amortization of preliminary and issue expenses	6	2,114,452	2,122,197	712,963	712,563
Brokerage fee		1,017,185	1,787,116	423,788	313,402
Trustee fee		909,751	980,748	316,609	326,834
BSEC fee		870,157	913,136	293,240	306,600
Publication and other expenses		418,761	557,466	149,204	224,940
Custodian fee		527,911	518,628	183,811	166,779
CDBL fee		134,473	194,985	51,863	49,760
DSE fee		386,693	387,049	130,314	129,959
CSE fee		386,693	387,049	130,314	129,958
Bank charges		13,368	43,999	2,548	15,566
Net profit before provision		18,013,517	2,572,124	(11,254,024)	(15,943,353)
(Provision) / write back of provision against fall in value of securities		-	34,674,021	-	29,932,892
Net profit for the period		18,013,517	37,246,145	(11,254,024)	13,989,539
Earnings per unit during the period	15	0.17	0.34	(0.10)	0.13



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

QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2017**STATEMENT OF CHANGES IN EQUITY**

FOR THE PERIOD FROM 01 JANUARY 2017 TO 30 SEPTEMBER 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 Jan 2016	1,085,034,010	14,965,990	71,368,197	1,171,368,197
Net Income during the period	-	-	37,246,145	37,246,145
Dividend paid during the period	-	-	(70,527,212)	(70,527,212)
Balance as at 30 September 2016	1,085,034,010	14,965,990	38,087,130	1,138,087,130
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	-	-	18,013,517	18,013,517
Dividend paid during the period	-	-	(48,826,530)	(48,826,530)
Balance as at 30 September 2017	1,085,034,010	14,965,990	21,419,078	1,121,419,078

STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM 01 JANUARY 2017 TO 30 SEPTEMBER 2017

	(Provisional & Unaudited)	
	01 Jan 2017 to 30 Sep 2017	01 Jan 2016 to 30 Sep 2016
	In BDT	In BDT
A. Cash flows from operating activities	30,924,857	(199,190,127)
Investment in marketable securities	(223,408,903)	(484,022,469)
Investment withdrawal / (made) in IPO share	37,359,651	-
Proceeds from sale of marketable securities	202,522,641	261,055,698
Interest income - realized in cash	6,541,682	10,872,908
Dividend income - received in cash	29,280,322	35,350,133
Advance, deposit and prepayments	(4,641,088)	(4,567,468)
Payment made for expenses	(16,728,448)	(17,878,928)
B. Cash flows from investing activities	6,759,685	(15,417,285)
Investment withdrawal / (made) in corporate bonds	6,759,685	(15,898,720)
Investment withdrawal / (made) in non-listed ordinary shares	-	481,435
C. Cash flows from financing activities	(48,753,024)	(70,452,209)
Dividend paid during the period	(48,753,024)	(70,452,209)
D. Net cash flow from all activities (A+B+C)	(11,068,482)	(285,059,621)
E. Opening cash & cash equivalents	213,577,146	441,002,924
F. Closing cash & cash equivalents (D+E)	202,508,663	155,943,303
Net operating cash flow per unit during the period	0.29	(1.84)



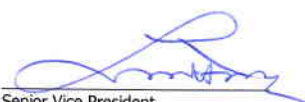
Chief Executive Officer
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Asset Manager of "NCCBL Mutual Fund-1"



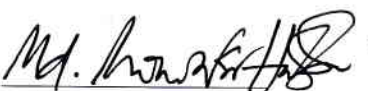
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NCCBL MUTUAL FUND-1**Asset Manager: LR Global Bangladesh Asset Management Company Limited**

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QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2017**EXPLANATORY NOTES****FOR THE PERIOD FROM 01 JANUARY 2017 TO 30 SEPTEMBER 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

IDLC Balanced Fund

Peninsula 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)

	30.09.2017	31.12.2016
	In BDT	In BDT
	780,469,640	773,513,184
	7,641,349	45,000,000
	3,000,000	3,000,000
	6,000,000	-
	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
	10,000,000	15,000,000
	895,655,134	915,187,014
	210,000	5,060,518
	3,678,702	973,906
	2,921,639	2,921,639
	6,810,341	8,956,063
	500,000	500,000
	297,742	1,167,900
	290,159	-
	3,724,313	-
	130,314	517,007
	130,314	-
	68,247	41,529
	5,141,088	2,226,436
	15,126,464	17,961,224
	(2,114,452)	(2,834,760)
	13,012,013	15,126,464
	202,508,663	213,577,146
	202,508,663	213,577,146
	-	11,302
	-	123,077
	19,927	34,139
	-	86,250
	64,270	61,005
	-	-
	-	-
	-	2,000,000
	1,030,000	-
	5,750	10,550
	1,119,946	2,326,323

4 Other receivables

Dividend receivable

Interest receivables

Accounts receivable (AMC)

5 Advance, deposits and prepayments

Deposit with CDBL

Prepayments:

BSEC fee

Trustee fee

Management 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

8 Accounts payable

Trustee fee

Management fee

CDBL fee

Audit fee

Custodian fee

Trade

Brokerage commission

Right share subscription

IPO Investment

Publication and other expenses

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QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2017

		(Provisional & Unaudited)	
		30.09.2017	31.12.2016
		In BDT	In BDT
9 Dividend payable-unclaimed			
Opening balance		514,709	439,706
Add: Dividend declared during the period		48,826,530	70,527,212
Less: Dividend distribution during the period		(48,753,024)	(70,452,209)
Closing balance		588,214	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		18,013,517	51,391,106
Less: Dividend paid during the period		(48,826,530)	(70,527,212)
Closing balance		21,419,078	52,232,091
		(Provisional & Unaudited)	
		30.09.2017	31.12.2016
		In BDT	In BDT
12 Net asset value (NAV) per unit at cost price			
Total asset value at cost Price		1,123,127,239	1,155,073,123
Less: Accounts payable		(1,119,946)	(2,326,323)
Less: Dividend payable-unclaimed		(588,214)	(514,709)
Total net asset value at cost price - A		1,121,419,078	1,152,232,091
Number of units - B		108,503,401	108,503,401
NAV per unit at cost - A / B		10.34	10.62
13 Net asset value (NAV) per unit at market price			
Total net asset value at cost price		1,121,419,078	1,152,232,091
Add: Provision/ (unrealised gain or written back of provision) against market value of securities		(154,273,022)	(14,682,887)
Total net asset value at market price - A		1,275,692,100	1,166,914,977
Number of units - B		108,503,401	108,503,401
NAV per unit at market price - A / B		11.76	10.75
		(Provisional & Unaudited)	
		01 Jan 2017 to 30 Sep 2017	01 Jan 2016 to 30 Sep 2016
		In BDT	In BDT
14 Finance income			
Short term deposit (STD)		7,068,890	7,253,786
Term deposits		-	2,636,112
Corporate bond		2,177,588	2,074,277
		9,246,478	11,964,175
15 Earnings per unit during the period			
Net profit / (loss) for the period - A		18,013,517	37,246,145
Number of units - B		108,503,401	108,503,401
Earnings per unit - A / B		0.17	0.34

NCCBL MUTUAL FUND-1

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QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2017

16 Other notes:

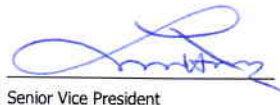
- (a) These interim financial statements should be read in conjunction with the published financial statements for the year ended 31 December 2016 as they provide an update to previously reported information.
- (b) Accounting policies & method of computations followed in preparing these financial statements 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 September 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 confirm 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 30.09.2017	As at 31.12.2016
(i) Secondary market investment:	992,020,662	837,544,070
(ii) IPO investment:	7,641,349	45,000,000
(iii) Non-listed mutual fund:	23,807,000	4,107,000
(iv) Other than capital market investment:	26,459,145	43,218,830
Total investment:	1,049,928,157	929,869,900



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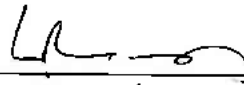
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Investors' Relation Office: LR Global BD AMC Ltd., Noorjahan Sharif Plaza (8th Floor), 34 Purana Paltan, Dhaka-1000
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