

**NCCBL MUTUAL FUND-1**

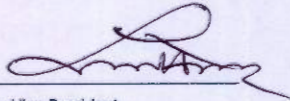
**Asset Manager: LR Global Bangladesh Asset Management Company Limited**

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 2018 are appended below:

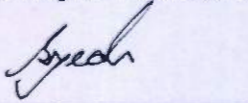
**QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2018**

**STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 30 SEPTEMBER 2018**

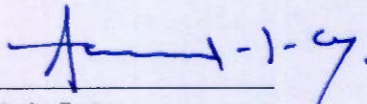
		(Provisional & Un-audited)	
		30.09.2018	31.12.2017
		In BDT	In BDT
<b>Assets</b>		<b>1,185,999,383</b>	<b>1,392,060,275</b>
Investment in securities at market price	3	928,643,667	1,006,381,758
Other receivables	4	7,863,978	7,155,505
Advance, deposits and prepayments	5	5,599,815	2,180,288
Preliminary and issue expenses	6	10,184,998	12,299,450
Cash and cash equivalents	7	233,706,925	364,043,274
<b>Less: Liabilities</b>		<b>685,150</b>	<b>1,283,674</b>
Accounts payable	8	145,276	711,459
Unclaimed dividend	9	539,873	572,215
<b>Net assets</b>		<b>1,185,314,233</b>	<b>1,390,776,601</b>
<b>Equity</b>		<b>1,185,314,233</b>	<b>1,390,776,601</b>
Capital fund	10	1,085,034,010	1,085,034,010
Re-investment unit premium		14,965,990	14,965,990
Investment diminution reserve		35,190,775	178,251,936
Retained earnings	11	50,123,458	112,524,665
<b>Net Asset Value (NAV) per unit:</b>			
At cost	12	<b>10.60</b>	<b>11.17</b>
At market price	13	<b>10.92</b>	<b>12.82</b>



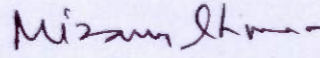
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Asset Manager of "NCCBL Mutual Fund-1"



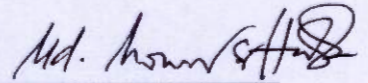
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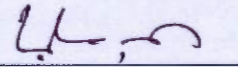
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For & on behalf of Bangladesh General Insurance Co. Ltd.  
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**NCCBL MUTUAL FUND-1**

**Asset Manager: LR Global Bangladesh Asset Management Company Limited**

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited third quarterly financial statements of "NCCBL Mutual Fund-1" for the period ended 30 September 2018 are appended below:

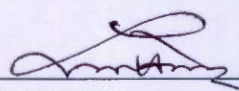
**QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2018**

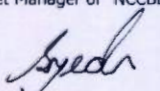
**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**

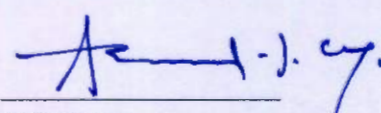
**FOR THE PERIOD FROM 01 JANUARY 2018 TO 30 SEPTEMBER 2018**

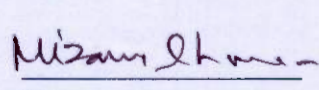
(Provisional & Unaudited)

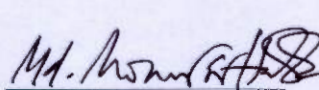
	01 Jan 2018 to 30 Sep 2018	01 Jan 2017 to 30 Sep 2017	01 Jul 2018 to 30 Sep 2018	01 Jul 2017 to 30 Sep 2017
	In BDT	In BDT	In BDT	In BDT
<b>Income</b>	<b>64,568,689</b>	<b>36,346,477</b>	<b>28,318,794</b>	<b>(4,876,045)</b>
Capital gains / (loss) on sale of securities	29,864,447	2,670,195	17,843,936	(14,353,505)
Dividend income	21,193,153	24,429,804	6,224,155	6,247,631
Finance income 14	13,511,089	9,246,478	4,250,703	3,229,829
<b>Less: Expenditure</b>	<b>18,466,495</b>	<b>18,332,960</b>	<b>6,044,774</b>	<b>6,377,979</b>
Management fee	11,799,962	11,553,514	3,830,659	3,983,726
Amortization of preliminary and issue expenses 6	2,114,452	2,114,452	712,563	712,563
Brokerage commission	656,001	1,017,185	191,380	423,788
Trustee fee	937,134	909,751	299,602	316,609
BSEC fee	1,029,712	870,157	347,010	293,240
Publication and other expenses	414,655	418,761	165,825	149,204
Custodian fee	506,156	527,911	165,700	183,811
CDBL fee	109,638	134,473	35,987	51,863
DSE fee	396,693	386,693	140,314	130,314
CSE fee	386,693	386,693	130,314	130,314
Audit fee	69,000	-	23,000	-
Bank charges	46,398	13,368	2,420	2,548
<b>Net profit / (loss) before provision</b>	<b>46,102,194</b>	<b>18,013,517</b>	<b>22,274,020</b>	<b>(11,254,024)</b>
(Provision) / write back of provision against fall in value of securities	-	-	-	-
<b>Distributable profit / (loss) for the period</b>	<b>46,102,194</b>	<b>18,013,517</b>	<b>22,274,020</b>	<b>(11,254,024)</b>
Unrealized gain increase/ (decrease) for the period	(143,061,161)	139,590,135	(45,691,913)	73,488,542
Total Profit including increase / (decrease) of unrealized gain during the period	(96,958,966)	157,603,653	(23,417,893)	62,234,518
Number of unit outstanding	108,503,401	108,503,401	108,503,401	108,503,401
<b>Distributable profit / (loss) for the period</b>	<b>46,102,194</b>	<b>18,013,517</b>	<b>22,274,020</b>	<b>(11,254,024)</b>
<b>Earnings per unit during the period</b> 15	<b>0.4249</b>	<b>0.1660</b>	<b>0.2053</b>	<b>(0.1037)</b>

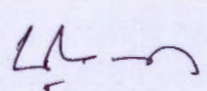
  
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**NCCBL MUTUAL FUND-1**

**Asset Manager: LR Global Bangladesh Asset Management Company Limited**

As Per Rule 70 of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the unaudited third quarterly financial statements of "NCCBL Mutual Fund-1" for the period ended 30 September 2018 are appended below:

**QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2018**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE PERIOD FROM 01 JANUARY 2018 TO 30 SEPTEMBER 2018**

(Provisional & Unaudited)

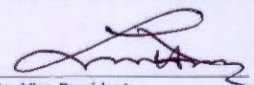
	Capital fund	Re-investment unit premium	Investment diminution reserve	Retained earnings	Total equity
	In BDT	In BDT	In BDT	In BDT	In BDT
<b>Balance as at 01 January 2017</b>	1,085,034,010	14,965,990	14,682,887	52,232,091	1,166,914,977
Net profit / (loss) for the period	-	-	-	18,013,517	18,013,517
Investment diminution reserve	-	-	139,590,135	-	139,590,135
Dividend paid during the period	-	-	-	(48,826,530)	(48,826,530)
<b>Balance as at 30 September 2017</b>	<b>1,085,034,010</b>	<b>14,965,990</b>	<b>154,273,022</b>	<b>21,419,078</b>	<b>1,275,692,100</b>
<b>Balance as at 01 January 2018</b>	1,085,034,010	14,965,990	178,251,936	112,524,665	1,390,776,601
Net profit / (loss) for the period	-	-	-	46,102,194	46,102,194
Investment diminution reserve	-	-	(143,061,161)	-	(143,061,161)
Dividend paid during the period	-	-	-	(108,503,401)	(108,503,401)
<b>Balance as at 30 September 2018</b>	<b>1,085,034,010</b>	<b>14,965,990</b>	<b>35,190,775</b>	<b>50,123,458</b>	<b>1,185,314,233</b>

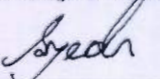
**STATEMENT OF CASH FLOWS**

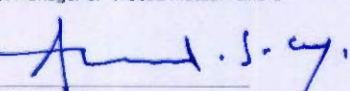
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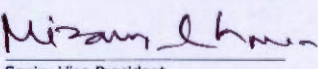
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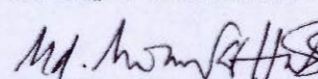
	01 Jan 2018 to 30 Sep 2018	01 Jan 2017 to 30 Sep 2017
	In BDT	In BDT
<b>A. Cash flows from operating activities</b>	<b>(35,731,431)</b>	<b>30,924,857</b>
Investment in marketable securities	(159,132,063)	(223,408,903)
Investment withdrawal / (made) in IPO share	-	37,358,651
Proceeds from sale of marketable securities	109,742,615	202,522,641
Interest income - realized in cash	8,937,059	6,541,682
Dividend income - received in cash	25,058,710	29,280,322
Advance, deposit and prepayments	(4,842,279)	(4,641,088)
Payment made for expenses	(15,495,474)	(16,728,448)
<b>B. Cash flows from investing activities</b>	<b>13,930,825</b>	<b>6,759,685</b>
Investment withdrawal / (made) in corporate bonds	13,930,825	6,759,685
<b>C. Cash flows from financing activities</b>	<b>(108,535,742)</b>	<b>(48,753,024)</b>
Dividend paid during the period	(108,535,742)	(48,753,024)
<b>D. Net cash flow from all activities (A+B+C)</b>	<b>(130,336,348)</b>	<b>(11,068,482)</b>
E. Opening cash & cash equivalents	364,043,274	213,577,146
<b>F. Closing cash &amp; cash equivalents (D+E)</b>	<b>233,706,925</b>	<b>202,508,663</b>
<b>Net operating cash flow per unit during the period</b>	<b>(0.33)</b>	<b>0.29</b>

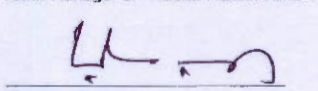
  
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**NCCBL MUTUAL FUND-1**

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**QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2018**

**EXPLANATORY NOTES**

**FOR THE PERIOD FROM 01 JANUARY 2018 TO 30 SEPTEMBER 2018**

**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 market price**

Investment in listed securities

Initial public offering (IPO) investment

Non-listed mutual fund:

*CAPM Unit Fund*

*EDGE Bangladesh Mutual Fund*

*IDLC Balanced Fund*

*Penninsula AMCL BDBL Unit Fund One*

*Penninsula Sadharan Bima Corporation Unit Fund One*

*VIPB Accelerated Income Unit Fund*

Other than capital market:

*Thyrocare Bangladesh Ltd.*

Corporate bond:

*BSRM Zero Coupon Bond*

*Guardian Healthcare Limited*

*Trust Bank Limited Subordinated Bond*

*United Commercial Bank Limited (Subordinate Bond)*

(Provisional & Unaudited)

	30.09.2018	31.12.2017
	In BDT	In BDT
	882,559,367	956,993,183
	1,239,010	-
	3,443,400	3,489,000
	3,507,000	-
	6,126,000	6,810,000
	1,001,000	1,294,000
	852,840	1,019,700
	12,230,000	14,160,000
	-	-
	8,685,050	10,615,875
	-	-
	2,000,000	2,000,000
	7,000,000	10,000,000
	<b>928,643,667</b>	<b>1,006,381,758</b>
	-	3,865,557
	4,942,338	368,308
	2,921,639	2,921,639
	<b>7,863,978</b>	<b>7,155,505</b>
	500,000	500,000
	257,536	257,536
	351,511	1,381,224
	3,856,993	-
	304,901	-
	130,314	-
	130,314	-
	68,247	41,529
	<b>5,599,815</b>	<b>2,180,288</b>
	12,299,450	15,126,464
	(2,114,452)	(2,827,015)
	<b>10,184,998</b>	<b>12,299,450</b>
	138,706,925	364,043,274
	95,000,000	-
	<b>233,706,925</b>	<b>364,043,274</b>
	-	48,850
	-	461,007
	8,329	24,064
	69,000	86,250
	55,384	59,101
	575	25,000
	11,988	7,188
	<b>145,276</b>	<b>711,459</b>

**4 Other receivables**

Dividend receivable

Interest receivables

Accounts receivable (AMC)

**5 Advance, deposits and prepayments**

Deposit with CDBL

Advance income tax

Prepayments:

*BSEC fee*

*Management fee*

*Trustee 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**

Trustee fee

Management fee

CDBL fee

Audit fee

Custodian fee

Bank charges

Publication and other expenses



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	(Provisional & Unaudited)	
	30.09.2018	31.12.2017
	In BDT	In BDT
<b>9 Unclaimed dividend</b>		
Opening balance	572,215	514,709
Add: Dividend declared during the period	108,503,401	48,826,530
Less: Dividend distribution during the period	(108,535,742)	(48,769,024)
<b>Closing balance</b>	<b>539,873</b>	<b>572,215</b>
<b>10 Capital fund</b>		
Paid up capital	1,085,034,010	1,085,034,010
	<b>1,085,034,010</b>	<b>1,085,034,010</b>
<b>11 Retained earnings</b>		
Opening balance	112,524,665	52,232,091
Add/ (Less): Net profit / (loss) during the period	46,102,194	109,119,104
Add/ (Less): Dividend paid during the period	(108,503,401)	(48,826,530)
<b>Closing balance</b>	<b>50,123,459</b>	<b>112,524,665</b>
<b>12 Net asset value (NAV) per unit at cost price</b>		
Total asset value at market price	1,185,999,383	1,392,060,275
Less: Provision/ (unrealised gain or written back of provision) against market value of securities	(35,190,775)	(178,251,936)
Total asset value at cost price	1,150,808,608	1,213,808,339
Less: Accounts payable	(145,276)	(711,459)
Less: Unclaimed dividend	(539,873)	(572,215)
Total net asset value at cost price - A	1,150,123,458	1,212,524,665
Number of units - B	108,503,401	108,503,401
<b>NAV per unit at cost - A / B</b>	<b>10.60</b>	<b>11.17</b>
<b>13 Net asset value (NAV) per unit at market price</b>		
Total net asset value at cost price	1,150,123,458	1,212,524,665
Add: Provision/ (unrealised gain or written back of provision) against market value of securities	35,190,775	178,251,936
Total net asset value at market price - A	1,185,314,233	1,390,776,601
Number of units - B	108,503,401	108,503,401
<b>NAV per unit at market price - A / B</b>	<b>10.92</b>	<b>12.82</b>
	(Provisional & Unaudited)	
	01 Jan 2018 to 30 Sep 2018	01 Jan 2017 to 30 Sep 2017
	In BDT	In BDT
<b>14 Finance income</b>		
Short term deposit (STD)	7,967,340	7,068,890
Term deposits	3,939,306	-
Corporate bond	1,604,444	2,177,588
	<b>13,511,089</b>	<b>9,246,478</b>
<b>15 Earnings per unit during the period</b>		
Net profit / (loss) for the period - A	46,102,194	18,013,517
Number of units - B	108,503,401	108,503,401
<b>Earnings per unit - A / B</b>	<b>0.4249</b>	<b>0.1660</b>



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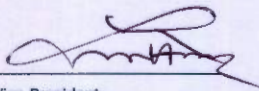
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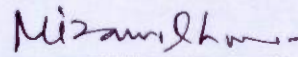
**QUARTERLY FINANCIAL STATEMENTS (PROVISIONAL & UNAUDITED) 30 SEPTEMBER 2018**

**16 Other notes:**

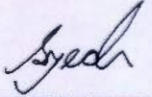
- (a) These interim financial statements should be read in conjunction with the published financial statements for the year ended 31 December 2017 as they provide an update to previously reported information.
- (b) Accounting policies & method of computations followed in preparing these financial statements are consistent with those used in the annual financial statements prepared and published for the period ended 31 December 2017.
- (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 2018 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.



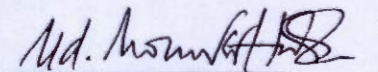
Senior Vice President  
LR Global Bangladesh AMC Ltd.  
Asset Manager of "NCCBL Mutual Fund-1"



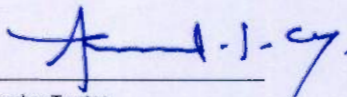
Senior Vice President  
LR Global Bangladesh AMC Ltd.  
Asset Manager of "NCCBL Mutual Fund-1"



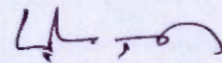
Vice President  
LR Global Bangladesh AMC Ltd.  
Asset Manager of "NCCBL Mutual Fund-1"



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"



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

**Investors' Relation Office:** LR Global BD AMC Ltd., Noorjahan Sharif Plaza (8th Floor), 34 Purana Paltan, Dhaka-1000  
Ph: +8802 47110306, 47117267, Mob: +88 01730450478-9, Fax: +8802 9895689, Website: www.lrglobalbd.com