PRIME BANK 1st ICB AMCL MUTUAL FUND

Asset Manager: ICB Asset Management Company Limited
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the Rule 73 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফাণ্ড) বিধিমালা, ২০০১, the half yearly un-audited accounts of the Prime Bank 1st ICB AMCL Mutual Fund for the period ended December 31, 2016 are appended below:

Statement of Financial Position (Un-audited)
As at December 31,2016

Particulars	Notes	December 31,2016 (Taka)	June 30,2016 (Taka)
ASSETS			
Marketable investment-at cost		1,147,964,717	1,173,225,008
Cash at bank		37,426,996	66,714,148
Other receivables and advance	1	24,803,632	2,655,583
Deferred revenue expenditure		4,758,050	5,709,660
Total Assets		**1,214,953,395**	**1,248,304,399**
CAPITAL & LIABILITIES			
Unit capital		1,000,000,000	1,000,000,000
Reserves and surplus	2	70,635,722	111,369,269
Provision for marketable investment		81,158,050	81,158,050
Current liabilities	3	63,159,623	55,777,080
Total Capital & Liabilities		**1,214,953,395**	**1,248,304,399**
Net Asset Value (NAV)			
At cost price		**11.52**	**11.93**
At market price		**8.44**	**8.18**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the half year ended December 31,2016

Particulars	Notes	July 01, 2016 to December 31,2016	July 01, 2015 to December 31,2015	October 01, 2016 to December 31,2016	October 01, 2015 to December 31,2015
Income					
Profit on sale of investments		23,806,173	37,791,344	15,880,692	14,325,865
Profit on sale of unit certificate		4,195,319	-	3,121,108	-
Dividend from investment in shares		9,217,461	7,021,602	4,844,376	1,701,978
Interest on bank deposits		912,868	1,721,823	912,868	1,721,823
Total Income		**38,131,821**	**46,534,769**	**24,759,044**	**17,749,666**
Expenses					
Management fee		6,049,286	6,167,769	3,013,676	3,023,023
Trusteeship fee		500,000	500,000	250,000	250,000
Custodian fee		403,670	412,562	205,115	202,759
Annual fee		419,933	500,000	224,782	250,000
Listing fees		275,000	95,000	25,000	47,500
Audit fee		8,625	6,000	4,312	3,000
Other Operating Expenses	4	254,978	294,061	180,583	181,658
Preliminary expenses written off		951,610	951,610	475,805	475,805
Total Expenses		**8,863,102**	**8,927,002**	**4,379,273**	**4,433,745**
Net Profit for the period		**29,268,719**	**37,607,767**	**20,379,771**	**13,315,921**
Earnings Per Unit		**0.29**	**0.38**	**0.20**	**0.13**

Statement of Changes in Equity (Un-audited)
For the half year ended December 31,2016

Particulars	Share Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	**1,000,000,000**	**17,500,000**	**81,158,050**	**93,869,269**	**1,192,527,319**
Dividend equalization Reserve	-	5,808,918	-	(5,808,918)	-
Last year dividend	-	-	-	(70,000,000)	(70,000,000)
Last year adjustment	-	-	-	(2,266)	(2,266)
Net profit after tax	-	-	-	29,268,719	29,268,719
Balance as at December 31, 2016	**1,000,000,000**	**23,308,918**	**81,158,050**	**47,326,804**	**1,151,793,772**
Balance as at July 01, 2015	**1,000,000,000**	**17,500,000**	**79,498,523**	**88,395,960**	**1,185,394,483**
Last year dividend	-	-	-	(70,000,000)	(70,000,000)
Last year adjustment	-	-	-	(210,330)	(210,330)
Net profit after tax	-	-	-	37,607,767	37,607,767
Balance as at December 31, 2015	**1,000,000,000**	**17,500,000**	**79,498,523**	**55,793,397**	**1,152,791,920**

Statement of Cash Flows (Un-audited)
For the half year ended December 31,2016

Particulars	July 01, 2016 to December 31,2016	July 01, 2015 to December 31,2015
Cash flow from operating activities		
Dividend from investment in shares	7,651,906	11,197,213
Interest on bank deposit	912,868	1,721,823
Expenses	(2,113,308)	(2,934,895)
Net cash inflow/(outflow) from operating activities	**6,451,466**	**9,984,141**
Cash flow from investing activities		
Purchase of shares-marketable investment	(143,177,809)	(88,235,250)
Sales of shares-marketable investment	183,758,440	100,071,856
Application for investment in shares	(17,000,000)	-
Refund received from investment in shares	9,000,000	-
Net cash inflow/(outflow) from investing activities	**32,580,631**	**11,836,606**
Cash flow from financing activities		
Dividend paid	(67,684,249)	(68,307,023)
Share Application Money Refund	(635,000)	(550,000)
Net cash inflow/(outflow) from financing activities	**(68,319,249)**	**(68,857,023)**
Increase/(Decrease) in cash	**(29,287,152)**	**(47,036,276)**
Cash equivalent at beginning of the period	66,714,148	96,140,731
Cash equivalent at end of the period	**37,426,996**	**49,104,455**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.06**	**0.10**

Notes to financial statements (Un-audited)
As at and for the half year ended December 31,2016

	December 31,2016 (Taka)	June 30,2016 (Taka)
1. Other receivables and advance		
Dividend receivable	3,721,138	2,155,583
Security and other deposit	500,000	500,000
Share application money	8,000,000	-
Receivable from sale of shares	12,582,494	-
	24,803,632	**2,655,583**
2. Reserves & Surplus		
Retained Earnings	18,058,085	18,060,351
Dividend equalization fund	23,308,918	17,500,000
Net profit for the year	29,268,719	75,808,918
	70,635,722	**111,369,269**
3. Current liabilities		
Management fee payable to ICB AMCL	18,191,153	12,141,867
Trusteeship fee payable to ICB	500,000	-
Custodian fee payable to ICB	1,208,492	804,822
Listing fee payable	275,000	-
Annual fee payable	419,933	-
Audit fee	8,625	15,000
Share application money refundable	5,451,000	7,933,413
Dividend payable	36,894,646	34,578,895
Payable to ISTCL	-	98,658
Others	210,774	204,425
	63,159,623	**55,777,080**

	July 01, 2016 to December 31,2016 (Taka)	July 01, 2015 to December 31,2015 (Taka)
4. Other Operating Expenses		
Printing and stationary	7,400	24,400
Bank charge & excise duty	30,545	99,953
Advertisement	131,090	127,020
CDBL Charges	31,152	30,135
Dividend distribution exp.	46,852	-
Others	7,939	12,553
	254,978	**294,061**

Sd/-
Chief Executive Officer & Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee

AMAR STOCK