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 (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, the half yearly un-audited accounts of the PRIME BANK 1st ICB AMCL MUTUAL FUND for the period ended December 31, 2017 are appended below:

Statement of Financial Position (Un-audited)
As at December 31, 2017

Particulars	Notes	December 31, 2017 (Taka)	June 30, 2017 (Taka)
Assets			
Marketable securities -at cost		1,18,28,53,464	1,19,74,13,377
Bank balance		3,77,84,118	4,98,58,983
Other current assets	1.0	1,00,13,579	1,19,50,510
Preliminary and issue expenses		28,54,830	38,06,440
Total Assets		**1,23,35,05,991**	**1,26,30,29,310**
Equity and Liabilities			
Capital		1,00,00,00,000	1,00,00,00,000
Reserve and surplus	2.0	8,59,71,677	11,96,51,414
Provision for Marketable Investments		9,50,57,842	8,70,57,842
Total Equity		**1,18,10,29,519**	**1,20,67,09,256**
Liabilities:			
Current liabilities	3.0	5,24,76,472	5,63,20,054
Total Equity and Liabilities		**1,23,35,05,991**	**1,26,30,29,310**
Net Asset Value (NAV)			
At cost price		**11.81**	**12.07**
At market price		**9.63**	**9.76**

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

Particulars	Notes	July 01, 2017 to December 31,2017	July 01, 2016 to December 31,2016	October 01, 2017 to December 31,2017	October 01, 2016 to December 31,2016
Income					
Profit on sale of investments		3,44,75,735	2,38,06,173	1,23,52,900	1,58,80,692
Profit on sale of unit certificate		-	41,95,319	-	31,21,108
Dividend from investment in shares		1,95,54,973	92,17,461	1,07,24,854	48,44,376
Interest on bank deposits		10,53,394	9,12,868	10,53,394	9,12,868
Total Income		**5,50,84,102**	**3,81,31,821**	**2,41,31,148**	**2,47,59,044**
Expenses					
Management fee		69,95,605	60,49,286	34,38,208	30,13,676
Trusteeship fee		5,00,000	5,00,000	2,50,000	2,50,000
Custodian fee		4,86,456	4,03,670	2,43,201	2,05,115
Annual fee		4,87,051	4,19,933	2,43,526	2,24,782
Listing fees		5,00,000	2,75,000	2,50,000	25,000
Audit fee		8,625	8,625	4,312	4,312
Other Operating Expenses	4.0	2,74,295	2,54,978	(2,01,510)	1,80,583
Preliminary expenses written off		9,51,610	9,51,610	8,48,075	4,75,805
Total Expenses		**1,02,03,642**	**88,63,102**	**50,75,812**	**43,79,273**
Profit before provision		**4,48,80,460**	**2,92,68,719**	**1,90,55,336**	**2,03,79,771**
Provision against marketable investment		80,00,000	-	-	-
Net Profit for the period		**3,68,80,460**	**2,92,68,719**	**1,90,55,336**	**2,03,79,771**
Earnings Per Unit		**0.37**	**0.29**	**0.19**	**0.20**

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

Particulars	Share Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2017	**1,00,00,00,000**	**2,33,08,918**	**8,70,57,842**	**9,63,42,496**	**1,20,67,09,256**
Provision for Marketable Investments	-	-	80,00,000	-	80,00,000
Last year dividend	-	-	-	(7,00,00,000)	(7,00,00,000)
Last year adjustment	-	-	-	(5,60,197)	(5,60,197)
Net profit after tax	-	-	-	3,68,80,460	3,68,80,460
Balance as at December 31,2017	**1,00,00,00,000**	**2,33,08,918**	**9,50,57,842**	**6,26,62,759**	**1,18,10,29,519**
Balance as at July 01, 2016	**1,00,00,00,000**	**1,75,00,000**	**8,11,58,050**	**9,38,69,269**	**1,19,25,27,319**
Dividend equalization Reserve	-	58,08,918	-	(58,08,918)	-
Last year dividend	-	-	-	(7,00,00,000)	(7,00,00,000)
Last year adjustment	-	-	-	(2,266)	(2,266)
Net profit after tax	-	-	-	2,92,68,719	2,92,68,719
Balance as at December 31, 2016	**1,00,00,00,000**	**2,33,08,918**	**8,11,58,050**	**4,73,26,804**	**1,15,17,93,772**

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

Particulars	July 01, 2017 to December 31,2017	July 01, 2016 to December 31,2016
Cash flow from operating activities		
Dividend from investment in shares	1,70,19,880	76,51,906
Interest on bank deposits	10,53,394	9,12,868
Expenses	(1,45,71,131)	(21,13,308)
Net cash inflow/(outflow) from operating activities	**35,02,143**	**64,51,466**
Cash flow from investment activities		
Sales of shares-marketable investment	19,02,62,794	(14,31,77,809)
Purchase of shares-marketable investment	(14,48,53,673)	18,37,58,440
Share application money deposit	-	(1,70,00,000)
Shares application money refunded	80,00,000	90,00,000
Net cash inflow/(outflow) from investment activities	**5,34,09,121**	**3,25,80,631**
Cash flow from financing activities		
Other liabilities (Share money deposit and others)	-	(6,76,84,249)
Dividend paid	(6,89,86,129)	(6,35,000)
Net cash inflow/(outflow) from financing activities	**(6,89,86,129)**	**(6,83,19,249)**
Net cash flow increase/(decrease)	**(1,20,74,865)**	**(2,92,87,152)**
Cash equivalent at beginning of the year	4,98,58,983	6,67,14,148
Cash equivalent at end of the year	**3,77,84,118**	**3,74,26,996**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.04**	**0.06**

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. The address of the web-site is www.icbamcl.com.bd".

Prime Bank 1st ICB AMCL Mutual Fund
Notes to financial statements (Un-audited)
For the period July 01, 2017 to December 31,2017

		Amount in Taka	
		December 31,2017	**June 30, 2017**
1.0	**Other current assets**		
	Dividend receivable	59,87,909	34,50,510
	IPO application	-	80,00,000
	Receivable from sale of securities	35,25,670	-
	Security deposit	5,00,000	5,00,000
		1,00,13,579	**1,19,50,510**
2.0	**Reserve and surplus**		
	Dividend equalization reserve	2,33,08,918	2,33,08,918
	Retained earning (Note 2.1)	6,26,62,759	9,63,42,496
		8,59,71,677	**11,96,51,414**
2.1	**Retained earning**		
	Oepning Balance	9,63,42,496	9,38,69,269
	Less: Last year dividend	7,00,00,000	7,00,00,000
	Less: Dividend equalization reserve	-	58,08,918
	Less: Last year adjustment	5,60,197	2,80,082
		2,57,82,299	**1,77,80,269**
	Addition during the period	3,68,80,460	7,85,62,227
	Closing Balance	**6,26,62,759**	**9,63,42,496**
3.0	**Current liabilities**		
	Management fee payable to ICB AMCL	69,95,605	1,27,72,495
	Trustee fee payable to ICB	5,00,000	-
	Custodian fee payable to ICB	4,86,456	8,76,694
	Audit fee	8,625	17,250
	Annual Fee (SEC) Payable	6,69,051	2,29,199
	Annual Listing Fee	5,00,000	-
	Share application money refundable	61,05,345	61,05,345
	Dividend payable	3,70,29,472	3,60,15,601
	Payable to ISTCL	-	1,00,858
	Suspanse	1,81,918	1,79,612
	Others	-	23,000
	Total current liabilities	**5,24,76,472**	**5,63,20,054**

		Amount in Taka	
		July 01, 2017 to December 31,2017	**July 01, 2016 to December 31,2016**
4.0	**Other operating expenses**		
	Printing and stationary	9,375	7,400
	Bank charges and excise duty	60,560	30,545
	Advertisement Expense	1,30,185	1,31,090
	IPO application expenses	28,000	-
	Dividend distribution expenses	-	46,852
	CDBL Charges	35,843	31,152
	Others	10,332	7,939
		2,74,295	**2,54,978**

AMAR STOCK