LR GLOBAL
BANGLADESH ASSET MANAGEMENT COMPANY LTD.

DBH FIRST MUTUAL FUND

Trustee: Bangladesh General Insurance Company Ltd.
Asset Manager: LR Global Bangladesh Asset Management Company Ltd.
Auditor: Aziz Halim Khair Choudhury, Chartered Accountants

DBH DELTA BRAC HOUSING FINANCE CORPORATION LTD.

ABRIDGED AUDITED FINANCIAL STATEMENTS, 30 JUNE 2017

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

As at 30 June 2017

	30 June 2017 In BDT	30 June 2016 In BDT
Assets		
Investment in securities at market price	1,191,719,696	1,061,855,625
Cash and cash equivalent	206,142,316	233,562,575
Advances, deposits and prepayments	2,988,666	2,913,905
Other receivables	8,464,516	5,489,516
Preliminary and issue expenses	9,535,525	13,203,035
Total Assets	**1,418,850,719**	**1,317,024,656**
Total Equity and Liabilities		
Unit Holder's Equity	**1,380,359,855**	**1,272,488,614**
Unit Capital	1,200,000,000	1,200,000,000
Investment diminution reserve	116,548,277	-
Retained earnings	63,811,578	72,488,614
Current Liabilities and Provision	**38,490,864**	**44,536,042**
Accounts payable	8,440,511	13,629,433
Unclaimed IPO application money	10,894,900	10,904,900
Unclaimed dividend	19,155,453	20,001,709
Total Equity and Liabilities	**1,418,850,719**	**1,317,024,656**
Net Asset Value (NAV)	**1,380,359,855**	**1,272,488,614**
Net Asset Value (NAV) per unit		
At cost	10.53	10.83
At market price (adjusted)	11.50	10.60

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2017

	01 July 2016 to 30 June 2017 In BDT	01 July 2015 to 30 June 2016 In BDT
Income		
Dividend from investment in shares	43,969,342	42,619,606
Capital gains/ (loss) on sale of shares	(3,660,478)	(12,378,497)
Finance income	9,879,641	21,549,625
Other income	-	34,341
Total income	**50,188,505**	**51,825,075**
Expenditure		
Amortisation of preliminary and issue expenses	3,667,510	3,677,558
Management fee	14,965,339	18,387,719
BSEC annual fee	1,252,547	1,175,082
Trustee fee	1,388,561	1,466,505
Custodian fee	754,908	776,369
CDBL charges	237,435	260,083
DSE annual fee	539,256	318,936
CSE annual fee	539,256	318,936
Brokerage commission	2,213,257	2,849,545
Publication and other expenses	780,974	762,347
Audit fee	86,250	86,250
Bank charges	51,410	127,666
Total expenditure	**26,476,703**	**30,206,996**
Net profit before provision for the year	**23,711,802**	**21,618,079**
(Provision)/ write back of provision against fall in value of securities	27,611,162	45,327,013
Net profit for the year	**51,322,964**	**66,945,093**
Earnings per unit for the year	**0.43**	**0.56**

STATEMENT OF CASH FLOWS

For the year ended 30 June 2017

	01 July 2016 to 30 June 2017 In BDT	01 July 2015 to 30 June 2016 In BDT
A. Cash flow from operating activities		
Dividend income received in cash	40,870,401	41,090,573
Interest income realised in cash	10,003,582	24,435,478
Other income	-	34,341
Payment made against expenses	(21,666,361)	(24,741,605)
Advances, deposits and prepayments	(1,966,514)	(1,891,753)
Investment in marketable securities	(448,096,598)	(576,763,210)
Investment withdrawal / (made) in IPO shares	(12,642,638)	70,005,600
Proceeds from sale of marketable securities	462,934,126	430,043,351
Net cash from/ (used in) operating activities	**29,435,997**	**(37,787,224)**
B. Cash flow from investing activities		
Investment withdrawal / (made) in corporate bonds	4,000,000	4,000,000
Investment withdrawal / (made) in non-listed ordinary shares	-	2,944,020
Net cash from/ (used in) investing activities	**4,000,000**	**6,944,020**
C. Cash flow from financing activities		
Refund of unclaimed IPO application money	(10,000)	(15,000)
Dividend paid during the year	(60,846,256)	(44,577,491)
Net cash from/ (used in) financing activities	**(60,856,256)**	**(44,592,491)**
D. Net cash flow from all activities (A+B+C)	**(27,420,259)**	**(75,435,695)**
E. Opening cash and cash equivalents	233,562,575	308,998,269
F. Closing cash and cash equivalents (D+E)	**206,142,316**	**233,562,575**
Net operating cash flow per unit for the year	**0.25**	**(0.31)**

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2017

Amount in BDT

Particulars	Unit Capital	Investment diminution reserve	Retained earnings	Total equity
Balance at 01 July 2015	1,200,000,000	-	53,543,521	1,253,543,521
Net profit for the year	-	-	66,945,093	66,945,093
Dividend paid during the year	-	-	(48,000,000)	(48,000,000)
Balance at 30 June 2016	**1,200,000,000**	-	**72,488,614**	**1,272,488,614**
Balance at 01 July 2016	1,200,000,000	-	72,488,614	1,272,488,614
Net profit for the year	-	-	51,322,964	51,322,964
Investment diminution reserve	-	116,548,277	-	116,548,277
Dividend paid during the year	-	-	(60,000,000)	(60,000,000)
Balance at 30 June 2017	**1,200,000,000**	**116,548,277**	**63,811,578**	**1,380,359,855**

Notes:

1. The Board of Trustee has declared 5% cash dividend in the Trustee meeting held on 08 August 2017 and decided Record Date 31 August 2017 for the entitlement of dividend.
2. Unit-holders whose name will appear in the Register of the fund on the 'Record Date' shall be entitled to receive the dividend.
3. Earning per unit for both the periods have been calculated based on the number of outstanding shares for the period ended 30 June 2017.
4. The full version of the audited financial statements is available in the website of 'LR Global Bangladesh Asset Management Company Ltd.' (http://www.lrglobalbd.com/funds/).

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