ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
Asset Manager: ICB Asset Management Company Limited
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the Rule 69 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the yearly audited accounts of the ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE for the period ended 30 June 2017 are appended below:

Statement of Financial Position
as at June 30, 2017

Particulars	Amount in Taka	
	June 30, 2017	June 30, 2016
Assets		
Marketable securities -at cost	921,141,773	913,437,274
Cash at bank	45,876,240	38,291,779
Other current assets	11,265,025	3,615,993
Deferred revenue expenditure	2,079,940	3,119,910
Total Assets	**980,362,978**	**958,464,956**
Equity and Liabilities		
Equity:		
Capital	750,000,000	750,000,000
Reserve and surplus	92,524,723	80,344,024
Provision for Marketable Investments	81,509,426	74,009,426
	924,034,149	**904,353,450**
Liabilities:		
Current liabilities	56,328,829	54,111,506
Total Equity and Liabilities	**980,362,978**	**958,464,956**
Net Asset Value (NAV)		
At cost price	**12.32**	**12.06**
At market price	**9.47**	**7.70**

Statement of Profit or Loss and Other Comprehensive Income
for the year ended June 30, 2017

Particulars	Amount in Taka	
	June 30, 2017	June 30, 2016
Income		
Profit on sale of investments	48,992,060	52,768,844
Profit on sale of unit certificate	13,542,809	1,483,360
Dividend from investment in shares	16,553,777	19,444,116
Interest on Bank deposits and Bond	608,586	668,285
Total income	**79,697,232**	**74,364,605**
Expenses		
Management fee	10,401,582	9,786,433
Trusteeship fee	750,000	750,000
Custodian fee	646,709	596,543
Annual fee	709,958	862,500
Listing fee	750,000	750,000
Audit fee	17,250	15,000
Deferred revenue expenditure written off	1,039,970	1,039,970
Other operating expenses	664,814	680,572
Total expenses	**14,980,283**	**14,481,018**
Profit before provision	**64,716,949**	**59,883,587**
Provision for Marketable Investments	7,500,000	4,371,651
Net profit for the year	**57,216,949**	**55,511,936**
Earnings Per Unit	**0.76**	**0.74**

Statement of Changes in Equity
for the year ended 30 June 2017

Particulars	Share Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	**750,000,000**	**11,800,000**	**74,009,426**	**68,544,024**	**904,353,450**
Dividend equalization Reserve	-	10,511,936	-	(10,511,936)	-
Provision for Marketable Investments	-	-	7,500,000	-	7,500,000
Last year dividend	-	-	-	(45,000,000)	(45,000,000)
Last year adjustment	-	-	-	(36,250)	(36,250)
Net profit after tax	-	-	-	57,216,949	57,216,949
Balance as at June 30, 2017	**750,000,000**	**22,311,936**	**81,509,426**	**70,212,787**	**924,034,149**
Balance as at July 01, 2015	**750,000,000**	**11,800,000**	**69,637,775**	**71,968,497**	**903,406,272**
Dividend equalization Reserve	-	-	-	-	-
Provision for Marketable Investments	-	-	4,371,651	-	4,371,651
Last year dividend	-	-	-	(56,250,000)	(56,250,000)
Last year adjustment	-	-	-	(2,686,409)	(2,686,409)
Net profit after tax	-	-	-	55,511,936	55,511,936
Balance as at June 30, 2016	**750,000,000**	**11,800,000**	**74,009,426**	**68,544,024**	**904,353,450**

Statement of Cash Flows
for the year ended 30 June 2017

Particulars	Amount in Taka	
	June 30, 2017	June 30, 2016
Cash flow from operating activities		
Dividend from investment in shares	16,870,745	19,929,718
Interest on Bank deposits and Bond	608,586	668,285
Expenses	(13,075,449)	(13,749,820)
Net cash inflow/(outflow) from operating activities	**4,403,882**	**6,848,183**
Cash flow from investment activities		
Sales of shares-marketable investment	858,745,353	579,544,121
Purchase of shares-marketable investment	(803,866,210)	(537,636,159)
Share application (IPO) money deposited	(75,700,000)	(55,700,000)
Shares application money refunded	67,700,000	55,700,000
Net cash inflow/(outflow) from investment activities	**46,879,143**	**41,907,962**
Cash flow from financing activities		
Other liabilities (Share money deposit and others)	(1,663)	8,413,000
Dividend paid	(43,696,931)	(52,320,400)
Net cash inflow/(outflow) from financing activities	**(43,698,564)**	**(43,907,400)**
Net cash flow increase/(decrease)	**7,584,461**	**4,848,745**
Cash equivalent at beginning of the year	38,291,779	33,443,034
Cash equivalent at end of the year	**45,876,240**	**38,291,779**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.06**	**0.09**

General Information:

Sponsor	ICB Employees Provident Fund
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	Khan Wahab Shafique Rahman & Co.
Banker	Citibank N,A Motijheel Br. Dhaka.

Other Financial Information:	June 30, 2017	June 30, 2016
Dividend (cash)	6.50%	6%

The detailed annual report is available for inspection at the Head Office of ICB Asset Management Company Ltd. Interested Investors can collect a copy of annual report on payment of Tk. 20.00 only.

Sd/-	Sd/-	Sd/-
Asset Manager	**Trustee**	**Khan Wahab Shafique Rahman & Co.**
ICB Asset Management Company Ltd.	**Investment Corporation of Bangladesh**	**Chartered Accountants**

DHAKA STOCK