

**EXIM Bank 1st Mutual Fund**  
**Asset Manager- Bangladesh Race Management PCL, Dhaka**  
**Auditors' Report**  
**And**  
**Financial Statements**  
**As at and For the year ended 30 June 2017**



**Mahfel Huq & Co.**  
Chartered Accountants  
The first registered accounting firm in independent Bangladesh



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## INDEPENDENT AUDITORS' REPORT

To The unit holders of  
**EXIM Bank 1st Mutual Fund**

We have audited the accompanying financial statements of **EXIM Bank 1st Mutual Fund**, which comprise the Statement of Financial Position as at 30 June 2017 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended 30 June 2017.

### Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), The Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala 2001, Trust deed and other applicable laws & regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Fund as at 30 June 2017 and of the results of its operations and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs) and comply with the requirements of The Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala 2001, Trust deed and other applicable laws and regulations.

We further report that:

- (a) We have obtained all the information and explanation which to the best of our knowledge and believe were necessary for the purpose of our audit and made due verification thereof;
- (b) In our opinion, proper books of account as required by law have been kept by the fund so far as it appeared from our examination of those books;
- (c) The fund's statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of account and
- (d) The expenditure incurred was for the purpose of the fund's business.

Dated: Dhaka,  
09 August 2017

Mahfel Huq & Co.  
Chartered Accountants



**EXIM Bank 1st Mutual Fund**  
**Statement of Financial Position**  
as at 30 June 2017

	Notes	Amounts in Taka	
		30-Jun-17	30-Jun-16
<b><u>ASSETS</u></b>			
Investment -Listed Securities at Fair Value	3.00	1,100,850,836	905,866,154
Investment -Non-Listed Securities at Fair Value	4.00	279,585,623	185,117,764
Cash and Cash Equivalents	5.00	84,379,399	173,407,281
Other Current Assets	6.00	65,501,748	35,277,857
Preliminary and Issue Expenses	7.00	8,001,109	9,324,956
<b>Total Assets</b>		<b>1,538,318,715</b>	<b>1,308,994,012</b>
<b><u>CAPITAL AND LIABILITIES</u></b>			
Unit Holders' Equity		1,527,432,657	1,299,485,779
Unit Capital Fund	8.00	1,234,730,920	1,181,233,050
Unit Premium		32,693,102	27,129,319
Unrealized Gain		110,191,168	29,558,665
Retained Earnings		149,817,467	61,564,745
Current Liabilities and Provisions	9.00	10,886,058	9,508,233
<b>Total Capital and Liabilities</b>		<b>1,538,318,715</b>	<b>1,308,994,012</b>
<b>Net Asset Value (NAV) per unit</b>			
At Market (Adjusted)	11.00	12.37	11.00
At Cost	10.00	11.48	10.75

The accompanying notes form an integral part of these financial statements.

Trustee

Asset Manager

Signed in terms of our separate report of even date annexed.

Dated: Dhaka,  
August 09, 2017



Mahfel Huq & Co.  
Chartered Accountants



**EXIM Bank 1st Mutual Fund**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**for the year ended 30 June 2017**

**INCOME**

Notes	Amounts in Taka	
	2017	2016
Dividend from Investment in Shares	38,654,773	33,785,284
Net Income on Sale of Marketable Securities 12.00	110,648,137	13,480,077
Interest on Bank Deposits and Corporate Bonds 13.00	23,508,121	31,382,361
Other Income	-	20,986
	<b>172,811,031</b>	<b>78,668,709</b>

**EXPENDITURE**

Management Fees	18,144,262	16,472,769
Amortization of Preliminary Expenses	1,323,846	1,327,473
Publication of Periodical Reports Expenses	399,084	497,949
Annual Listing Fees	2,719,409	2,146,781
Trustee Fees	1,316,002	1,209,069
Custodian Fees	1,152,519	1,177,343
CDBL Charges	244,761	269,748
Audit Fees	40,000	46,000
Bank Charges	50,006	79,230
Other Operating Expenses	106,767	59,457
	<b>25,496,656</b>	<b>23,285,819</b>
<b>Net Profit for the year</b>	<b>147,314,375</b>	<b>55,382,890</b>

Earnings per Unit 14.00 1.19 0.45

The accompanying notes form an integral part of these financial statements.

Trustee

Asset Manager

Signed in terms of our separate report of even date annexed.

Dated: Dhaka,  
August 09, 2017



Mahfel Huq & Co.  
Chartered Accountants

**EXIM Bank 1st Mutual Fund**  
**Statement of Changes in Equity**  
**for the year ended 30 June 2017**

Particulars	Amount in Taka				
	Unit Capital Fund	Unit Premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 30 June 2016	1,181,233,050	27,129,319	29,558,665	61,564,745	1,299,485,779
Dividend (re-investment) for 2015-16	53,497,870	5,563,783	-	(59,061,653)	-
Net Profit during the year	-	-	-	147,314,375	147,314,375
Unrealized Gain	-	-	80,632,503	-	80,632,503
<b>Balance at 30 June 2017</b>	<b>1,234,730,920</b>	<b>32,693,102</b>	<b>110,191,168</b>	<b>149,817,467</b>	<b>1,527,432,657</b>


**Statement of Changes in Equity**  
**for the year ended 30 June 2016**

Particulars	Amount in Taka				
	Unit Capital Fund	Unit Premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 30 June 2015	1,104,529,610	15,470,390	13,509,966	94,544,225	1,228,054,191
Dividend (re-investment) for 2014-15	76,703,440	11,658,929	-	(88,362,369)	-
Net Profit during the year	-	-	-	55,382,890	55,382,890
Unrealized Gain	-	-	16,048,698	-	16,048,698
<b>Balance at 30 June 2016</b>	<b>1,181,233,050</b>	<b>27,129,319</b>	<b>29,558,665</b>	<b>61,564,745</b>	<b>1,299,485,779</b>

The accompanying notes form an integral part of this financial statements.



Trustee



Asset Manager

As per our separate report of even

Dated: Dhaka,  
August 09, 2017

  
Mahfel Huq & Co.  
Chartered Accountants





**EXIM Bank 1st Mutual Fund  
Statement of Cash Flows  
for the year ended 30 June 2017**

	Amounts in Taka	
	2017	2016
<b>Cash Flows from / (used) in Operating Activities:</b>		
Interest on Bank Deposits and Corporate Bonds	23,734,139	27,091,809
Dividend Income	31,356,468	34,164,505
Net Income on Sale of Marketable Securities	110,648,137	13,480,077
Other Income	-	20,986
Operating Expenses	(22,945,912)	(21,740,070)
<b>Net Cash Flows from Operating Activities</b>	<b>142,792,831</b>	<b>53,017,307</b>
<b>Cash Flows from / (used) in Investing Activities:</b>		
Net changes in Investment -Listed Securities	(138,601,611)	(170,334,118)
Net changes in Investment -Non Listed Securities	(93,219,103)	(81,777,683)
<b>Net Cash Used in Investing Activities</b>	<b>(231,820,714)</b>	<b>(252,111,801)</b>
<b>Cash Flows from / (used) in Financing Activities :</b>		
Unit Fund	-	-
<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(89,027,882)</b>	<b>(199,094,494)</b>
<b>Cash and Cash Equivalents at the Beginning of the year</b>	<b>173,407,281</b>	<b>372,501,775</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>84,379,399</b>	<b>173,407,281</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>1.16</b>	<b>0.43</b>

Trustee

As per our separate report of even date annexed.

Dated: Dhaka,  
August 09, 2017

Asset Manager

Chartered Accountants





## **EXIM Bank 1st Mutual Fund**

Notes to the Financial Statements  
as at and for the year ended 30 June 2017

### **1.0 Introduction**

EXIM Bank 1st Mutual Fund (hereinafter called as "Fund") was established under a Trust Deed signed on 29 November 2010 between Export Import Bank of Bangladesh Limited (EXIM Bank) as a 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as a "Trustee" under the Trust Act 1882 and Registration Act 1908. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 12 December 2010 vide registration no. SEC/Mutual fund/2010/36 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১. The operations of the Fund were commenced on 16 July 2013 by listing with Dhaka and Chittagong Stock Exchanges.

The Investment Corporation of Bangladesh (ICB) is custodian of the fund and Bangladesh RACE Management PCL manages the operations of the Fund as Fund Manager.

#### **1.01 Objectives**

The objective of EXIM Bank 1st Mutual Fund is to earn superior risk adjusted return by maintaining a diversified investment portfolio and provide attractive dividend payments to the unit holders.

#### **2.00 Significant Accounting Policies**

##### **2.01 Basis of Accounting**

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BAS)/Bangladesh Financial Reporting Standards (BFRS). The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and regulations.

##### **2.02 Use of estimates and judgments**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the







Circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

### **2.03 Presentation of financial statements**

The financial statements are prepared and presented covering the year from 01 July 2016 to 30 June 2017.

### **2.04 Investment**

All purchases and sales of securities that require delivery within the time-frame established by regulation or market convention are recognized at the date of trading i.e. the date on which the Fund commits to purchase or sell the investment. Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost after being confirmed on respective AGM date.

- a) Investment is recorded in the Balance Sheet at fair value.
- b) Fair value of listed securities (other than mutual fund) is disclosed at closing quoted market prices prevailed as at 30 June 2017.
- c) Fair value of listed mutual funds is valued at intrinsic value as per BSEC directive (No. SEC/CMRRCD/2009-193/172).

### **2.05 Revenue Recognition**

- a) Gain/losses arising on sale of investment are included in the Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.
- b) Cash dividend is recognized when the unit holders' right to receive payment is established.
- c) Interest income is recognized on time proportion basis.

### **2.06 Taxation**

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/Income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984; hence no provision for tax is required.

### **2.07 Amortization of Preliminary and Issue Expenses**





Preliminary and issue expenses represent expenditure incurred prior to commencement of operations and establishment of the Fund. These costs are amortized within ten years' tenure after adjusting interest income from escrow accounts as per trust deed and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

#### 2.08 Dividend Policy

Pursuant to rules 66 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute its profit by way of dividend either in cash or re-investment units or both to the holders of the units after the closing of the annual accounts an amount that shall not be less than seventy percent (70%) of annual profit earned during the year.

#### 2.09 Management Fee

Management fee is charged as per the Trust Deed and under the provisions of the Securities and Exchange Commission (Mutual Fund) Rules 2001.

#### 2.10 Trustee Fee

The Trustee shall be paid an annual Trusteeship fee @ 0.10 % of the Net Asset Value (NAV) of the fund on semi-annual in advance basis during the life of the fund or as may be agreed upon between the parties.

#### 2.11 Custodian Fee

Investment Corporation of Bangladesh, as custodian of the fund is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on average month-end value per annum

#### 2.12 Annual Fee to BSEC

Annual fee at the rate of 0.10% of the fund size was paid to Bangladesh Securities and Exchange Commission (BSEC) as per Rules 11 (1) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.

#### 2.13 Earnings Per Unit

Earnings per unit has been calculated in accordance with Bangladesh Accounting Standard - 33 "Earnings per Share" and shown on the face of statement of profit or loss and other comprehensive income.

#### 2.14 General

- Figures appearing in these financial statements have been rounded off to nearest Taka.
- Previous year's figures have been re-arranged, where necessary, to conform to current year presentation.



Amount in Taka	
30-Jun-17	30-Jun-16

**3.00 Investments -Listed Securities at Fair Value**

This is made up as follows:

Investment in Listed Securities (note 3.01)

1,100,850,836 905,866,154

1,100,850,836 905,866,154

**3.01 Investment in Listed Securities**

Sector/Category	No. of Share	Amount in Taka			
		Cost Value	Fair Value	Unrealized Gain/(Loss)	Fair Value
Bank	15,856,088	342,307,989	378,237,507	35,929,518	233,615,060
Cement	400,400	68,975,578	52,184,361	(16,791,217)	61,344,494
Ceramic	8,197	564,609	472,147	(92,462)	1,128,000
Corporate Bond	40,265	40,161,922	39,097,315	(1,064,607)	38,795,328
Engineering	41,737	3,845,193	3,626,505	(218,688)	5,709,127
Food and Allied	24,289	30,398,871	32,295,444	1,896,573	71,055,022
Fuel and Power	443,958	55,806,071	54,311,259	(1,494,812)	72,520,619
Insurance	91,595	3,615,694	3,358,420	(257,274)	9,028,271
IT	-	-	-	-	818,400
Miscellaneous	-	-	-	-	1,732,640
Mutual Funds	48,500	359,773	359,772	(1)	5,303,220
NBFI	1,011,367	59,576,665	80,419,689	20,843,025	59,416,736
Pharma	701,443	268,683,457	303,193,854	34,510,397	227,565,831
Services and Real Estate	-	-	-	-	583,050
Tannery	22,835	16,531,812	15,128,676	(1,403,137)	15,586,509
Telecommunication	493,697	101,915,667	116,414,818	14,499,151	76,830,542
Textile	232,090	14,569,973	13,751,070	(818,903)	18,915,015
Travel & Leisure	-	-	-	-	5,918,291
IPO	-	8,000,000	8,000,000	-	-
<b>Total</b>	<b>19,416,461</b>	<b>1,015,313,273</b>	<b>1,100,850,836</b>	<b>85,537,563</b>	<b>905,866,154</b>

**4.00 Investment -Non-Listed Securities at Fair Value**

Particulars	Amount in Taka			
	Cost	Fair Value	Unrealized Gain/(Loss)	Fair Value - 2015
Bank Asia Subordinated Non-Convertible Zero Coupon Bond	13,149,036	16,787,731	3,638,695	25,890,599
The Premier Bank Ltd. Non-Convertible Subordinated Bond -2	50,000,000	57,997,065	7,997,065	-
The Premier Bank Ltd. Non-Convertible Subordinated Bond -2	50,000,000	62,708,082	12,708,082	59,555,455
Regent Spinning Mills Limited Corporate Bond -2015	-	-	-	58,762,243
Multi Securities & Services Ltd.	69,507,382	69,507,382	-	40,188,707
BFISPV-Bangladesh Fixed Income Special Purpose vehicle	70,000,000	70,000,000	-	-
Delisted Securities Second ICB Unit Fund	303,754	375,517	71,763	379,310
Delisted Securities Third ICB Unit Fund	105,660	221,014	115,354	216,680
Delisted Securities Fourth ICB Unit Fund	84,612	124,770	40,158	124,770
Delisted Securities SIXTH ICB Unit Fund	1,298,124	1,329,542	31,418	-
Delisted Securities EIGHTH ICB Unit Fund	483,450	534,521	51,071	-
<b>Total</b>	<b>254,932,018</b>	<b>279,585,623</b>	<b>24,653,605</b>	<b>185,117,764</b>
<b>Total Unrealized Gain/ (Loss) : Note (3+4)</b>			<b>110,191,168</b>	

**5.00 Cash and Cash Equivalents**

Cash at Bank with FDR accounts

First Security Islami Bank Ltd. (017724400000018)

26,314,338

24,597,255

First Security Islami Bank Ltd. (017724400000019)

26,314,338

24,597,255

United Commercial Bank Ltd. (0841402000000646)

-

102,250,000

Cash at bank with operational accounts

Eastern Bank Ltd. (1011360230190)

2,829

3,285

EXIM Bank Ltd. (03913100024554)

6,157,734

4,523,542

One Bank Ltd. (0123000000733)

13,885,220

11,962,381

Southeast Bank Ltd. (0013100000010)

11,210,777

5,037,799

The Premier Bank Ltd. (010413600000011)

-

-

NRB Bank Ltd. (1021030021849)

9,505

10,264

The Farmers Bank Ltd. (0113000082177)

484,659

425,494

Cash at Bank with IPO account

Cash at Bank with Dividend accounts

One Bank Ltd. (0013000001222)

-

2

Southeast Bank Ltd. (008313100000141)

-

5

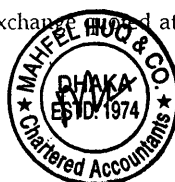
84,379,399

173,407,281



		Amount in Taka	
		2017	2016
<b>6.00 Other Current Assets</b>			
Receivable from Sundry Securities		42,995,120	19,994,444
Advance, Deposits and Prepayments (Note-6.01)		3,574,612	3,423,684
Dividend Receivables (Note-6.02)		8,366,095	1,067,790
Interest Receivable (Note-6.03)		10,565,920	10,791,938
		<b>65,501,748</b>	<b>35,277,857</b>
<b>6.01 Advance, Deposits and Prepayments</b>			
Income Tax		538,937	391,798
Security Deposit -CDBL		500,000	500,000
BSEC Annual Fee		1,234,731	1,358,418
DSE Annual Fee		275,721	268,124
CSE Annual Fee		275,721	268,124
CDBL Annual Fee		5,010	4,996
Trustee Fee -ICB		744,493	632,225
		<b>3,574,612</b>	<b>3,423,684</b>
<b>6.02 Dividend Receivables</b>			
Aftab Auto Ltd.		55,440	55,440
Agrani Insurance Company Ltd.		-	8,900
Al-Haj Textile Ltd.		150	150
Bangladesh General Insurance Company Ltd.		10,683	26,193
Bata Shoe Company Ltd.		96,968	-
Continental Insurance		-	6,242
Eastland Insurance Company Ltd.		-	25,980
Dhaka Bank Ltd.		972,910	-
Karnaphuli Insurance		-	22,300
Lafarge Surma Cement Ltd.		-	165,236
National Credit and Commerce Bank Ltd.		2,619,368.00	-
Mercantile Insurance		-	8,836
Southeast Bank Ltd.		1,650,900	-
Purabi General Insurance Company Ltd.		36,008	-
Rangpur Foundry		1,495	1,495
Reckitt Benckiser Bangladesh Ltd		66,563	22,095
Renata Ltd.		-	644,555
Rupali Insurance Company Ltd.		-	29,368
Square Textile Ltd.		51,000	51,000
Shahjalal Islami Bank Ltd.		1,238,325	-
The City Bank Limited		1,566,286	-
		<b>8,366,095</b>	<b>1,067,790</b>
<b>6.03 Interest Receivables</b>			
Corporate Bonds		9,291,786	8,831,075
FDR Accounts		1,213,783	1,918,881
Operational Accounts		60,351	41,982
		<b>10,565,920</b>	<b>10,791,938</b>
<b>7.00 Preliminary &amp; Issue expenses</b>			
Opening Balance		9,324,956	10,652,429
Amortization of Preliminary Expenses		(1,323,846)	(1,327,473)
		<b>8,001,109</b>	<b>9,324,956</b>
<b>8.00 Unit Capital Fund</b>			
Opening Fund Capital 118,123,305 units of Taka 10 each		1,181,233,050	1,104,529,610
53,49,787 units of Taka 10 each re-investment units		53,497,870	76,703,440
		<b>1,234,730,920</b>	<b>1,181,233,050</b>

The units are listed with the Dhaka & Chittagong Stock Exchange at Taka 8.30 & Tk. 8.10 both on balance sheet date.





Amounts in Taka		
	2017	2016
<b>9.00 Current Liabilities and Provisions</b>		
Management Fee	9,048,670	7,833,798
Payable to Sundry Securities	-	-
Custodian Fee	1,052,351	1,052,027
Audit Fee	36,000	36,000
Publication of Reports Expenses	150,000	150,000
Other Payables	100,000	100,000
CDBL charges	1,082	-
Payable for other finance	497,955	336,408
	<u>10,886,058</u>	<u>9,508,233</u>
<b>10.00 Net Asset Value per unit at Cost</b>		
Net Asset Value (NAV)	1,417,241,489	1,269,927,114
Number of Units	123,473,092	118,123,305
NAV per Unit at Cost	<u>11.48</u>	<u>10.75</u>
<b>11.00 Net Asset Value per Unit at Market</b>		
Net Asset Value (NAV)	1,527,432,657	1,299,485,779
Number of Units	123,473,092	118,123,305
NAV per Unit at Market	<u>12.37</u>	<u>11.00</u>
<b>12.00 Net Profit on Sale of Investments</b>		
Bank	66,646,800	1,895,694
Cement	-	(3,507)
Ceramic	(122,960)	-
Engineering	483,716	3,133,293
Food & Allied	10,387,652	268,441
Fuel & Power	7,810,602	(34,190)
Insurance	(866,487)	691,500
IT	(486,477)	808,083
Miscellaneous	398,002	2,895
Mutual Fund	2,154,799	6
NBFI	16,263,498	165,217
Pharma & Chemical	6,126,592	3,912,793
Service	(3,754)	6,824
Telecommunication	-	1,034,865
Textile	1,798,331	1,685,477
Travel & Leisure	(2,645,842)	(87,313)
Tannery	2,703,665	-
	<u>110,648,137</u>	<u>13,480,077</u>
<b>13.00 Interest on Bank Deposits and Corporate Bonds</b>		
Operational Accounts	4,126,313	8,067,016
Fixed Deposit Receipts	4,395,448	11,251,993
Corporate Bonds	14,986,360	12,063,352
	<u>23,508,121</u>	<u>31,382,361</u>
<b>14.00 Earnings per Unit</b>		
Profit for the year	147,314,375	55,382,890
Number of Units	123,473,092	123,473,092
Earnings per Unit	<u>1.19</u>	<u>0.45</u>





**15.00 Comparative Figures**

Certain comparative figures have been reclassified from statements previously presented to conform to the presentation adopted during the year ended 30 June 2017

**16.00 Post Closing Events**

Following events have occurred since the balance sheet date:

(a) The Trustee committee of the fund recommended dividend in the form of 10% re-investment (RIU) and 2% cash at the meeting held on August 09, 2017 for the year ended June 30, 2017. The dividend will be issued at a valuation based on the last published NAV per unit before the record date. Record date on September 05, 2017.

(b) Except for the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

**17.00 Approval of the Financial Statements**

These financial statements were authorized for issue in accordance with a resolution of the Fund's board of Trustee on August 09, 2017.

Trustee

Asset Manager

Dated: Dhaka,  
August 09, 2017

