



**Mahfel Huq & Co.**  
Chartered Accountants



**Exim Bank 1<sup>st</sup> Mutual Fund**  
Asset Manager- Bangladesh RACE Management PCL, Dhaka  
**Auditors' Report**  
**and**  
**Financial Statements**  
As at and for the year ended 30 June 2016

**MAHFEL HUQ & CO.**

মাহফেল হক এন্ড কোং

**Chartered Accountants**

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## **Independent Auditors' Report To the Trustee of Exim Bank 1<sup>st</sup> Mutual Fund**

We have audited the accompanying Financial Statements of **Exim Bank 1<sup>st</sup> Mutual Fund** which comprises the statement of Financial Position as at 30 June 2016, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and other explanatory notes thereto for the year then ended.

### **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 (BFRS)/ Bangladesh Accounting Standards, Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, Trust Deed and other applicable laws and regulations. This responsibility includes designing, implementing internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error selecting and applying appropriate accounting policies; and making accounting estimates that reasonable in the circumstances.

### **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 (BSA). Those standards require that we comply with 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, the auditor considers 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.



### **Basis of Opinion**

We have conducted audit in accordance with Bangladesh Standards on Auditing (BSA) and accordingly we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation.

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 prepared in accordance with the Bangladesh Accounting Standards (BAS) / Bangladesh Financial Reporting Standards present fairly, in all material respects, the financial position of **the Fund** as at 30 June 2016 and of the results of its operations and its cash flows for the year then ended and comply with the requirements Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, Trust Deed and other applicable laws and regulations.

We further report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 these books;
- c) the Fund financial statements dealt with by the report are in agreement with the books of account;
- d) the investment was made as per rule 56 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001; and
- e) the expenditure incurred was for the purposes of the Fund business.

Dated, Dhaka;  
14 August 2016

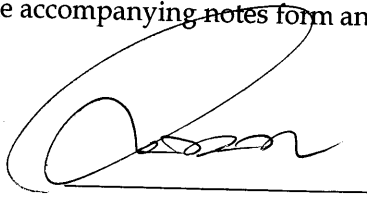
  
**MAHFEL HUQ & Co.**  
Chartered Accountants



**EXIM Bank 1st Mutual Fund**  
**Statement of Financial Position**  
as at 30 June, 2016

	Notes	Amounts in Taka	
		30-Jun-16	30-Jun-15
<b><u>ASSETS</u></b>			
Investment -Listed Securities at Fair Value	3.00	905,866,154	755,150,696
Investment -Non-Listed Securities at Fair Value	4.00	185,117,764	87,662,265
Cash and Cash Equivalents	5.00	173,407,281	372,501,775
Other Current Assets	6.00	35,277,857	10,784,716
Preliminary and Issue Expenses	7.00	9,324,956	10,652,429
<b>Total Assets</b>		<b>1,308,994,012</b>	<b>1,236,751,881</b>
<b><u>CAPITAL AND LIABILITIES</u></b>			
<b>Unit Holders' Equity</b>		<b>1,299,485,779</b>	<b>1,228,054,191</b>
Unit Capital Fund	8.00	1,181,233,050	1,104,529,610
Unit Premium		27,129,319	15,470,390
Unrealized Gain	2.05	29,558,665	13,509,966
Retained Earnings		61,564,745	94,544,225
Current Liabilities and Provisions	9.00	9,508,233	8,697,690
<b>Total Capital and Liabilities</b>		<b>1,308,994,012</b>	<b>1,236,751,881</b>
<b>Net Asset Value (NAV) per unit</b>			
At Cost	10.00	10.75	11.00
At Market (Adjusted)	11.00	11.00	11.12

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 14, 2016



  
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, 2016**

	Notes	Amounts in Taka	
		2016	2015
<b><u>INCOME</u></b>			
Dividend from Investment in Shares		33,785,284	24,953,391
Net Income on Sale of Marketable Securities	12.00	13,480,077	30,476,981
Interest on Bank Deposits and Corporate Bonds	13.00	31,382,361	52,964,816
Other Income		20,986	-
		<b>78,668,709</b>	<b>108,395,188</b>
<b><u>EXPENDITURE</u></b>			
Management Fees		16,472,769	15,840,631
Amortization of Preliminary Expenses		1,327,473	1,323,846
Publication of Periodical Reports Expenses		497,949	290,271
Annual Listing Fees		2,146,781	1,718,588
Trustee Fees		1,209,069	1,154,957
Custodian Fees		1,177,343	565,790
CDBL Charges		269,748	207,156
Audit Fees		46,000	46,000
Bank Charges		79,230	63,973
Other Operating Expenses		59,457	188,100
		<b>23,285,819</b>	<b>21,399,312</b>
<b>Net Profit for the year</b>		<b>55,382,890</b>	<b>86,995,875</b>
<b>Other Comprehensive Income</b>			
Unrealized Gain		16,048,698	4,662,759
<b>Total Comprehensive income</b>		<b>71,431,588</b>	<b>91,658,635</b>
<b>Earnings per Unit</b>	14.00	<b>0.47</b>	<b>0.74</b>

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

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Dated, Dhaka  
August 14, 2016



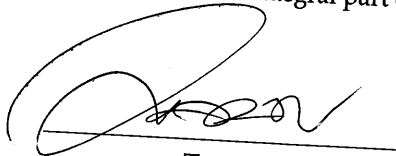
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**EXIM Bank 1st Mutual Fund  
Statement of Changes in Equity  
for the year ended 30 June, 2016**

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 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 date annexed.

Dated, Dhaka  
August 14, 2016

  
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**EXIM Bank 1st Mutual Fund  
Statement of Cash Flows  
For the year ended 30 June, 2016**

	Amounts in Taka	
	2016	2015
<b>Cash Flows from / (used) in Operating Activities:</b>		
Interest on Bank Deposits and Corporate Bonds	27,091,809	59,444,767
Dividend Income	34,164,505	24,565,040
Other Income	20,986	-
Operating Expenses	(21,740,070)	(36,909,299)
<b>Net Cash Flows from Operating Activities</b>	<b>39,537,230</b>	<b>47,100,509</b>
<b>Cash Flows from / (used) in Investing Activities:</b>		
Net changes in Investment -Listed Securities	(156,854,041)	(223,448,981)
Net changes in Investment -Non Listed Securities	(81,777,683)	130,061,551
<b>Net Cash Used in Investing Activities</b>	<b>(238,631,724)</b>	<b>(93,387,431)</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>(199,094,494)</b>	<b>(46,286,922)</b>
Cash and Cash Equivalents at the Beginning of the year	372,501,775	418,788,697
Cash and Cash Equivalents at the end of the year	<b>173,407,281</b>	<b>372,501,775</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.33</b>	<b>0.40</b>

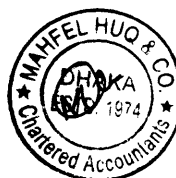
Trustee

As per our separate report of even date annexed.

Asset Manager

Dated, Dhaka  
August 14, 2016

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Chartered Accountants  
An independent member firm of AGN International



## EXIM Bank 1st Mutual Fund

Notes to the Financial Statements  
as at and for the year ended 30 June 2016

### 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 provided 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 2015 to 30 June 2016.

## 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 2016.
- 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 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.



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### 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 dividend 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 rearranged, where necessary, to conform to current year presentation.





Amount in Taka	
30-Jun-16	30-Jun-15

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

This is made up as follows:

Investment in Listed Securities (note 3.01)

905,866,154	755,150,696
<b>905,866,154</b>	<b>755,150,696</b>

**3.01 Investment in Listed Securities**

Sector/Category	No. of Share	Amount in Taka			
		Cost Value	Fair Value	Required (Provision)/Excess	Fair Value -2015
Bank	17,434,722	256,435,724	233,615,060	(22,820,665)	226,697,442
Cement	397,900	67,604,178	61,344,494	(6,259,684)	57,440,732
Ceramic	31,000	1,298,560	1,128,000	(170,560)	591,960
Corporate Bond	40,265	40,161,922	38,795,328	(1,366,594)	37,607,107
Engineering	121,087	7,662,399	5,709,127	(1,953,272)	14,287,268
Food and Allied	165,118	54,425,282	71,055,022	16,629,740	42,426,928
Fuel and Power	701,132	72,371,485	72,520,619	149,133	68,266,946
Insurance	446,290	10,809,463	9,028,271	(1,781,193)	2,888,886
IT	44,000	1,287,440	818,400	(469,040)	1,123,600
Miscellaneous	18,999	1,332,535	1,732,640	400,105	1,004,149
Mutual Funds	495,500	5,401,148	5,303,220	(97,928)	5,895,659
NBFI	734,008	60,445,311	59,416,736	(1,028,576)	24,742,157
Pharma	473,848	187,209,863	227,565,831	40,355,968	129,552,679
Services and Real Estate	11,500	764,290	583,050	(181,240)	-
Tannery	26,835	16,670,612	15,586,509	(1,084,103)	8,557,857
Telecommunication	437,261	85,138,262	76,830,542	(8,307,720)	111,362,586
Textile	597,653	22,428,533	18,915,015	(3,513,518)	14,906,374
Travel & Leisure	126,730	8,265,331	5,918,291	(2,347,040)	7,798,365
<b>Total</b>	<b>22,303,848</b>	<b>899,712,339</b>	<b>905,866,154</b>	<b>6,153,815</b>	<b>755,150,696</b>

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

Particulars	Amount in Taka			
	Cost	Fair Value	Required (Provision)/Excess	Fair Value - 2015
Bank Asia Subordinated Non-Convertible Zero Coupon Bond	21,030,182	25,890,599	4,860,417	34,929,949
The Premier Bank Non-Convertible Variable Coupon Rated Bond	-	-	-	52,732,316
The Premier Bank Ltd. Non-Convertible Subordinated Bond -2015	50,000,000	59,555,455	9,555,455	-
Regent Spinning Mills Limited Corporate Bond -2015	50,000,000	58,762,243	8,762,243	-
Multi Securities & Services Ltd.	40,188,707	40,188,707	-	-
Delisted Securities	494,026	720,760	226,734	-
<b>Total</b>	<b>161,712,915</b>	<b>185,117,764</b>	<b>23,404,850</b>	<b>87,662,265</b>

<b>Total Required (Provision)/Excess : Note (3+4)</b>	<b>29,558,665</b>
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**5.00 Cash and Cash Equivalents**

**Cash at Bank with FDR accounts**

First Security Islami Bank Ltd. (017724400000018)	24,597,255	22,397,544
First Security Islami Bank Ltd. (017724400000019)	24,597,255	22,397,544
United Commercial Bank Ltd. (0841402000000646)	102,250,000	102,250,000

**Cash at bank with operational accounts**

Eastern Bank Ltd. (1011360230190)	3,285	32,643
EXIM Bank Ltd. (03913100024554)	4,523,542	7,839,741
NRB Bank Ltd. (1021030021849)	10,264	340,046
One Bank Ltd. (0123000000733)	11,962,381	111,047,221
Southeast Bank Ltd. (0013100000010)	5,037,799	106,197,037
The Farmers Bank Ltd. (0113000082177)	425,494	-

**Cash at Bank with Dividend accounts**

One Bank Ltd. (0013000001222)	2	-
Southeast Bank Ltd. (008313100000141)	5	-
<b>Total</b>	<b>173,407,281</b>	<b>372,501,775</b>





		Amount in Taka	
		2016	2015
<b>6.00</b>	<b>Other Current Assets</b>		
	Receivable from Sundry Securities	19,994,444	4,901
	Advance, Deposits and Prepayments ( <i>Note-6.01</i> )	3,423,684	2,831,418
	Dividend Receivables ( <i>Note-6.02</i> )	1,067,790	1,447,011
	Interest Receivable ( <i>Note-6.03</i> )	10,791,938	6,501,386
		<b>35,277,857</b>	<b>10,784,716</b>
<b>6.01</b>	<b>Advance, Deposits and Prepayments</b>		
	Income Tax	391,798	407,947
	Security Deposit -CDBL	500,000	500,000
	BSEC Annual Fee	1,358,418	1,104,530
	DSE Annual Fee	268,124	50,000
	CSE Annual Fee	268,124	50,000
	CDBL Annual Fee	4,996	126,910
	Trustee Fee -ICB	632,225	592,032
		<b>3,423,684</b>	<b>2,831,418</b>
<b>6.02</b>	<b>Dividend Receivables</b>		
	Active Fine Chemicals Limited	-	5,700
	Aftab Auto Ltd.	55,440	-
	Agrani Insurance Company Ltd.	8,900	-
	Al-Haj Textile Ltd.	150	-
	Bangladesh General Insurance Company Ltd.	26,193	-
	Bangladesh Steel Re-Rolling Mills Limited	-	2,000
	Bata Shoe Company (Bangladesh) Limited	-	41,013
	Beximco Pharma	-	54,000
	BSRM Steels Limited	-	72,000
	Continental Insurance	6,242	-
	Delta Life Insurance Company Ltd.	-	28,000
	Eastland Insurance Company Ltd.	25,980	-
	GlaxoSmithKline(GSK) Bangladesh Limited	-	49,308
	Karnaphuli Insurance	22,300	-
	Lafarge Surma Cement Ltd.	165,236	-
	Marico Bangladesh Limited	-	9,000
	Mercantile Insurance	8,836	-
	Orion Pharmaceuticals Ltd.	-	69,000
	Rangpur Foundry	1,495	-
	Reckitt Benckiser Bangladesh Ltd	22,095	4,480
	Renata Ltd.	644,555	306,400
	Rupali Insurance Company Ltd.	29,368	-
	Square Textile Ltd.	51,000	370,700
	Summit Power Ltd.	-	92,000
	Summit Purabanchol Power Company Ltd.	-	2,500
	The City Bank Limited	-	86,250
	Unique Hotel & Resorts Ltd.	-	253,460
	United Power Generation & Distribution Company Ltd.	-	1,200
		<b>1,067,790</b>	<b>1,447,011</b>
<b>6.03</b>	<b>Interest Receivables</b>		
	Corporate Bonds	8,831,075	3,595,550
	FDR Accounts	1,918,881	2,750,060
	Operational Accounts	41,982	155,776
		<b>10,791,938</b>	<b>6,501,386</b>
<b>7.00</b>	<b>Preliminary &amp; Issue expenses</b>		
	Opening Balance	10,652,429	11,976,275
	Amortization of Preliminary Expenses	(1,327,473)	(1,323,846)
		<b>9,324,956</b>	<b>10,652,429</b>
<b>8.00</b>	<b>Unit Capital Fund</b>		
	Fund Capital 11,04,52,961 units of Taka 10 each	1,104,529,610	1,000,000,000
	76,70,344 units of Taka 10 each re-investment units	76,703,440	104,529,610
		<b>1,181,233,050</b>	<b>1,104,529,610</b>

The units are listed with the Dhaka & Chittagong Stock Exchange Limited at Taka 5.40 & Tk. 5.00 both on balance sheet date.





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	Amounts in Taka	
	2016	2015
<b>9.00 Current Liabilities and Provisions</b>		
Management Fee	7,833,798	7,570,464
Custodian Fee	1,052,027	565,790
Audit Fee	36,000	36,000
Publication of Reports Expenses	150,000	100,000
Other Payables	100,000	100,000
Payable for other finance	336,408	325,436
	<b>9,508,233</b>	<b>8,697,690</b>
<b>10.00 Net Asset Value per unit at Cost</b>		
Net Asset Value (NAV)	1,269,927,114	1,214,544,225
Number of Units	118,123,305	110,452,961
NAV per Unit at Cost	<b>10.75</b>	<b>11.00</b>
<b>11.00 Net Asset Value per Unit at Market</b>		
Net Asset Value (NAV)	1,299,485,779	1,228,054,191
Number of Units	118,123,305	110,452,961
NAV per Unit at Market	<b>11.00</b>	<b>11.12</b>
<b>12.00 Net Profit on Sale of Investments</b>		
Bank	1,895,694	(7,531)
Cement	(3,507)	(10,364)
Ceramic	-	52,468
Engineering	3,133,293	3,423,688
Food and Allied	268,441	1,710,718
Fuel and Power	(34,190)	149,119
Insurance	691,500	2,435,389
IT	808,083	-
Miscellaneous	2,895	1,788,368
Mutual Funds	6	-
NBFI	165,217	18,534
Pharma and Chemical	3,912,793	15,716,367
Service and Real Estate	6,824	165,569
Telecommunication	1,034,865	231,038
Textile	1,685,477	4,853,341
Travel and Leisure	(87,313)	(49,723)
	<b>13,480,077</b>	<b>30,476,981</b>
<b>13.00 Interest on Bank Deposits and Corporate Bonds</b>		
Operational Accounts	8,067,016	13,803,653
Fixed Deposit Receipts	11,251,993	24,432,884
Corporate Bonds	12,063,352	14,728,279
	<b>31,382,361</b>	<b>52,964,816</b>
<b>14.00 Earnings per Unit</b>		
Profit for the year	55,382,890	86,995,875
Number of Units	118,123,305	118,123,305
Earnings per Unit	<b>0.47</b>	<b>0.74</b>





# Mahfel Huq & Co.

Chartered Accountants  
An independent member firm of AGN International



## 15.00 Post Closing Events

Following events have occurred since the balance sheet date:

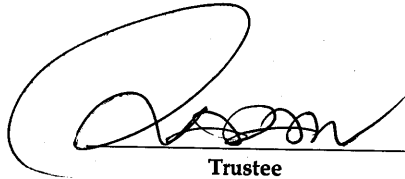
- (a) The Trustee committee of the fund recommended dividend at 5.00% in the form of re-investment at the meeting held on August 14, 2016 for the year ended June 30, 2016. The dividend will be issued at a valuation of the last published NAV per unit before the record date on September 06, 2016.
- (b) 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.

## 16.00 Comparative Figures

Certain comparative figures have been reclassified from statements previously presented to conform to the presentation adopted during the year ended 30 June 2016

## 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 14, 2016.



Trustee



Asset Manager

Dated, Dhaka  
August 14, 2016

