

Private & Confidential

Auditors' Report
and
Financial Statements
of
EBL First Mutual Fund

For the year ended June 30, 2018

Auditor:

=====

Ahmed Zaker & Co.; Chartered Accountants

(An Independent Member Firm of Geneva Group International)

Green City Edge (Level-10)

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**INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS'
OF
EBL FIRST MUTUAL FUND**

We have audited the accompanying financial statements of **EBL FIRST MUTUAL FUND** (the Fund) namely, which comprise the Statement of Financial Position as at June 30, 2018 and the Statement of Profit or loss and other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and a summary of significant accounting policies and other explanatory information for the year ended June 30, 2018.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (**IFRSs**), International Accounting Standard (**IASs**), Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 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 selecting and applying appropriate accounting policies; and making accounting estimates that are 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 (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.

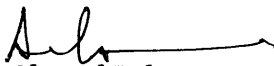
Opinion

In our opinion the financial statements prepared in accordance with International Financial Reporting Standards and International Accounting Standards so far adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards/Bangladesh Financial Reporting Standards give a true and fair view of the state of the Fund's Financial Position as at June 30, 2018 and of its performance and its cash flows for the year then ended and comply with the requirements of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala 2001, Trust Deed and other applicable laws and regulations.

We also 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 those books;
- c) the Fund's Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows along with the notes thereto dealt with by the reports 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 2001; and
- e) the expenditure incurred and payments made were for the purpose of the Fund's business for the year.

Place: Dhaka;
Dated: August 14, 2108.


Ahmed Zaker & Co.
Chartered Accountants



EBL FIRST MUTUAL FUND
Statement of Financial Position
As at June 30, 2018

Particulars	Notes	Amount in Taka	
		June 30, 2018	June 30, 2017
ASSETS			
Investment in Listed Securities - At Fair value	3.00	1,089,618,652	1,085,907,248
Investment in Non-Listed Securities - At Fair value	4.00	396,753,357	310,020,880
Cash and Cash Equivalents	5.00	119,307,073	128,243,581
Other Current Asset	6.00	20,941,395	39,738,966
Preliminary and Issue Expenses	7.00	3,799,910	7,150,073
Total Assets:		1,630,420,387	1,571,060,748
UNIT HOLDERS' EQUITY & LIABILITIES			
Unit Holders' Equity		1,548,870,876	1,493,061,883
Unit Capital Fund	8.00	1,353,850,170	1,253,639,210
Unit Premium		52,289,471	27,136,510
Unrealized Gain		-	59,322,155
Retained Earnings		142,731,235	152,964,008
Current Liabilities and Provisions		81,549,511	77,998,865
Current Liabilities and Provisions	9.00	81,549,511	77,998,865
Total Unit Holders' Equity & Liabilities		1,630,420,387	1,571,060,748
Net Asset Value (NAV) Per Unit:			
At Cost	10.00	11.47	11.44
At Market (Adjusted)	11.00	11.44	11.91

The accompanying notes and policies (1-17) form an integral part of these financial statements.

Trustee

Investment Corporation of Bangladesh

Asset Manager

Bangladesh RACE Management PCL

Signed in terms of our separate report of even date.

Place: Dhaka;
Dated: August 14, 2018.

Ahmed Zaker & Co.
Chartered Accountants



EBL FIRST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2018

Particulars	Notes	Amount in Taka	
		June 30, 2018	June 30, 2017
INCOME			
Dividend Income		40,022,188	42,381,070
Interest on Bank Deposits and Bonds	12.00	28,689,593	18,533,082
Net Income on Sale of Marketable Securities	13.00	105,231,059	71,598,612
		173,942,840	132,512,764
EXPENSES			
Management Fee		19,829,050	17,820,412
Amortization of Preliminary & Issue Expenses		3,350,163	3,350,166
Annual Listing Fee		2,931,043	2,913,831
CDBL Expenses		283,428	225,164
Trustee Fee		1,000,000	1,000,000
Custodian Fee		1,519,149	1,183,335
Publication Expenses		546,428	469,584
Audit Fee		35,000	40,000
Bank Charges		129,578	62,871
Other Expenses		80,089	106,767
		29,703,927	27,172,131
Net Profit Before Provision		144,238,913	105,340,633
(Provision)/Write Back Against Investment		(4,034,981)	42,839,243
Net Profit After Provision		140,203,932	148,179,876
Earnings Per Unit (EPU)	14.00	1.04	1.09

The accompanying notes and policies (1-17) form an integral part of these financial statements.


Trustee


Investment Corporation of Bangladesh


Asset Manager

Bangladesh RACE Management PCL

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Place: Dhaka;
Dated: August 14, 2018.


Ahmed Zaker & Co.
Chartered Accountants



EBL FIRST MUTUAL FUND
Statement of Changes in Equity
For the year ended June 30, 2018

Particulars	Capital Fund	Unit Premium	Unrealized Gain/(loss)	Retained Earnings	Total Equity
Balance as at July 01, 2017	1,253,639,210	27,136,510	59,322,155	152,964,008	1,493,061,883
Profit during the year	-	-	-	140,203,932	140,203,932
Dividend RIU- 2016-17	100,210,960	25,152,961	-	(125,363,921)	-
Dividend cash- 2016-17	-	-	-	(25,072,784)	(25,072,784)
Provision against investment	-	-	4,034,981	-	4,034,981
Unrealized gain/(loss)	-	-	(63,357,136)	-	(63,357,136)
Balance as at June 30, 2018	1,353,850,170	52,289,471	-	142,731,235	1,548,870,876

Statement of Changes in Equity
For the year ended June 30, 2017

Particulars	Capital Fund	Unit Premium	Un realized Gain	Retained Earnings	Total Equity
Balance as at July 01, 2016	1,159,616,270	16,793,986	-	109,149,596	1,285,559,852
Dividend for 2014-15	94,022,940	10,342,524	-	(104,365,464)	-
Unrealized gain	-	-	59,322,155	-	59,322,155
Profit during the year	-	-	-	148,179,876	148,179,876
Balance as at June 30, 2017	1,253,639,210	27,136,510	59,322,155	152,964,008	1,493,061,883

The accompanying notes and policies (1-17) form an integral part of these financial statements.

Trustee

Investment Corporation of Bangladesh

Asset Manager

Bangladesh RACE Management PCL

Signed in terms of our separate report of even date.

Place: Dhaka;
Dated: August 14, 2018.

Ahmed Zaker & Co.
Chartered Accountants



EBL FIRST MUTUAL FUND
Statement of Cash Flows
For the year ended June 30, 2018

Particulars	Amount in Taka	
	June 30, 2018	June 30, 2017
Cash Flows From Operating Activities		
Interest income	19,890,870	19,252,319
Net income on sale of marketable securities	105,231,059	71,598,612
Dividend income	40,469,782	37,838,063
Advances and deposits	(286,108)	(54,868)
Operating expenses	(25,423,107)	(22,511,111)
Net Cash Flows From/(Used) Operating Activities	139,882,494	106,123,014
Cash Flows From Investing Activities		
Investment in listed securities	(68,108,467)	(63,248,900)
Investment in non-listed securities	(58,257,741)	(54,554,586)
Net Cash Used in Investing Activities	(126,366,207)	(117,803,486)
Cash Flows From Financing Activities		
Dividend Paid	(22,452,795)	-
Net Cash Used in Financing Activities	(22,452,795)	-
Net cash Inflows/Outflows	(8,936,507)	(11,680,472)
Cash & cash equivalents at the beginning of the year	128,243,581	139,924,053
Cash & Cash Equivalents at The End of The Year	119,307,073	128,243,581
Net Operating Cash Flow Per Unit (NOCFPU)	1.03	0.78

Trustee

Investment Corporation of Bangladesh

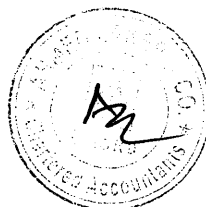
Asset Manager

Bangladesh RACE Management PCL

Signed in terms of our separate report of even date.

Place: Dhaka;

Dated: August 14, 2018.





EBL FIRST MUTUAL FUND
Notes to the Financial Statements
For the year ended June 30, 2018

1.00 Introduction

EBL First Mutual Fund (here-in-after referred to the "Fund") was constituted through a Trust Deed signed on 05 April 2009 between Eastern Bank Limited (EBL) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as "Trustee" under the Trust Act 1882 and Registration Act 1908. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 19 April 2009 vide registration no. SEC/Mutual Fund/2009/09 under the Securities and Exchange Commission (Mutual Fund) Rules 2001. The operation of the Fund was commenced on August 19, 2009 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 EBL First 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, Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) and other applicable Rules and regulations.

2.02 Use of estimates and judgments

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 July 01, 2017 to June 30, 2018.

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) are disclosed at closing quoted market prices prevailed as at June 30, 2018.

c) Fair value of listed mutual funds are valued at intrinsic value as per BSEC directive (No. SEC/CMRRCD/2009-193/172).

2.05 Market Risk Reserve

The difference between cost of investment and fair market value of investment on aggregated portfolio basis (Note: 3 & 4) Tk. 4,034,981 is shown as Market Risk Reserve.

2.06 Revenue Recognition

a) Gain/losses arising on sale of investment are included in the Profit and Loss Account on the date at which transaction takes place.

b) Cash dividend is recognized when the unitholders' right to receive payment is established.

c) Interest income is recognized on time proportion basis.

2.07 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.

2.08 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 Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

2.09 Dividend Policy

Pursuant to rules 66 of Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001., 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.

2.10 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.

2.11 Trustee Fee

The Trustee is entitled to get an annual Trusteeship fee of Taka 1,000,000 only payable semi-annually during the life of the fund.

2.12 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.

2.13 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 Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

2.14 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.

2.15 General

a) Figures appearing in these financial statements have been rounded off to nearest Taka.

b) Previous year's figures have been re-arranged, where necessary, to conform to current year presentation.



Amounts in Taka

June 30, 2018	June 30, 2017
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3.00 Investment in Listed Securities - At Fair Value: Tk. 1,089,618,652

This is made up as follows:

Particulars

Investment in listed securities

Closing Balance:

1,089,618,652	1,085,907,248
1,089,618,652	1,085,907,248

Sector/Category	Number of Shares	Amount in Taka			
		Cost Value	Fair Value	Required (Prov)/Excess	Fair Value 2017
Bank	22,108,873	479,945,105	418,357,577	(61,587,528)	354,071,275
Cement	48,902	22,652,873	17,634,061	(5,018,812)	30,621,255
Corporate Bond	180	159,878	173,160	13,282	174,783
Engineering	346,087	44,015,231	26,944,021	(17,071,210)	30,919,511
Food and Allied	39,661	9,218,406	8,899,928	(318,478)	32,584,421
Fuel and Power	1,235,923	93,890,876	83,642,968	(10,247,907)	92,200,818
Insurance	290,746	11,864,869	6,757,153	(5,107,716)	3,978,362
Mutual Funds	17,195,372	159,405,290	141,327,319	(18,077,971)	145,082,758
NBFI	1,457,661	53,112,754	44,042,758	(9,069,996)	71,586,399
Pharma	516,780	224,402,402	282,503,111	58,100,709	209,169,614
Services & Real Estate	-	-	-	-	721,592
Tannery	23,617	8,145,503	8,523,375	377,872	32,377,886
Telecommunication	129,884	42,966,926	50,511,888	7,544,962	45,244,978
Textile	21,371	194,262	301,331	107,069	793,608
Travel & Leisure	-	-	-	-	28,379,988
IPO	-	-	-	-	8,000,000
Total	43,415,057	1,149,974,376	1,089,618,652	(60,355,724)	1,085,907,248

4.00 Investment in Non-Listed Securities - At Fair Value: Tk. 396,753,357

This is made up as follows:

Particulars

Investment in Non-listed securities

Closing Balance:

396,753,357	310,020,880
396,753,357	310,020,880

Sector/Category	Amount in Taka			
	Cost Value	Fair Value	Required (Prov)/Excess	Fair Value 2017
The Premier Bank Non-Convertible	-	-	-	44,117,259
The Premier Bank Ltd. Non-Convertible	-	-	-	50,166,466
Bank Asia Zero Coupon Bond	1,542,442	2,043,304	500,862	4,193,667
Regent spinning mills Corporate bond	140,000,000	178,836,582	-	-
Multi Securities & Services Ltd.	80,159,679	80,159,679	-	80,159,679
Best Holdings Ltd. Corporate bond, Project, BFISPV	40,000,000	40,000,000	-	40,000,000
Farmers Bank Ltd.	44,722,223	44,722,223	-	44,722,223
Delisted Shares/units -1STICB	2,146,025	4,738,466	2,592,441	4,644,635
Delisted Shares/units -2NDICB	356,426	516,553	160,127	477,932
Delisted Shares/units -3RDICB	2,131,450	5,754,062	3,622,612	5,193,932
Delisted Shares/units -4THICB	5,394,452	9,668,581	4,274,129	8,952,390
Delisted Shares/units -5THICB	4,391,120	8,778,858	4,387,738	8,140,396
Delisted Shares/units -6THICB	2,512,380	2,769,156	256,776	2,423,012
Delisted Shares/units -7THICB	4,023,566	7,263,013	3,239,447	6,302,615
Delisted Shares/units -8THICB	10,063,439	10,397,150	333,711	9,443,283
ICBAMCL1ST	2,989,412	1,105,731	(1,883,681)	1,083,393
Total	340,432,614	396,753,357	56,320,744	310,020,880
Total Required (Provision)/Gain: Note (3+4)			(4,034,981)	

5.00 Cash and Cash Equivalents : Tk. 119,307,073

This is made up as follows:

Particulars

Balance with operational account:

Balance with dividend account :

Closing Balance:

Note : 5.01	40,912,552	55,061,156
Note : 5.02	78,394,521	73,182,426
	119,307,073	128,243,581





Amounts in Taka	
June 30, 2018	June 30, 2017

5.01 Balance with Operational Account: Tk. 40,912,552

This is made up as follows:

Particulars

Eastern Bank Limited-(A/C-01011320000017)
South East Bank Limited-(A/C-008313100000004)
One Bank Limited-(A/C-01230000642)
Closing Balance:

22,315,272	2,987,461
17,989,540	4,356,116
607,740	47,717,579
40,912,552	55,061,156

5.02 Bank Balance with Dividend & IPO Account : Tk. 78,394,521

This is made up as follows:

Particulars

Eastern Bank Limited-(A/C-1011360198462)
Brac Bank Limited-(A/C-1513101851339001)
Eastern Bank Limited-(A/C-1141360096303)
South East Bank Limited-(A/C-13100000039)
South East Bank Limited-(A/C-8313100000132)
South East Bank Limited-(A/C-8313100000187)
South East Bank Limited-(A/C-13100000250)
One Bank Limited-A/C-0013000001186
Eastern Bank Limited-A/C (IPO)-01011320000030
Closing Balance:

33,397,417	32,216,044
12,198,833	12,037,073
23,430,471	22,594,385
65,786	65,274
30,669	31,033
33,740	34,008
2,837,108	-
6,100,792	5,995,792
299,705	208,816
78,394,521	73,182,426

6.00 Other Current Assets: Tk. 20,941,395

This is made-up as follows :

Particulars

Dividend receivables
Accrued interest
Other receivable
Advances and deposits
Closing Balance:

Note : 6.01	5,036,741	5,484,334
Note : 6.02	11,614,886	2,816,163
Note : 6.03	98,805	27,533,614
Note : 6.04	4,190,964	3,904,855
	20,941,395	39,738,966

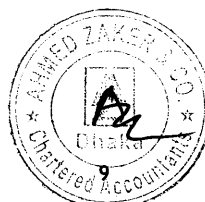
6.01 Dividend Receivables : Tk. 5,036,741

This is made-up as follows :

Particulars

AL-HAJ Textile.
Bata Shoe Co BD Ltd.
Bangladesh General Insurance Company
City Bank Ltd.
Dhaka Bank Ltd
Delta Life Insurance.
Dhaka Insurance Limited
EXIM Bank Ltd
Eastland Insurance Ltd
Fareast Life Insurance Ltd
Farmers Bank Ltd.
Heidelberg Cement.
IBBL Bond
ICB AMCL Converted first unit fund.
Islami Bank Ltd.
Karnaphuli Insurance Ltd
Lafarge Surma Cement
Marico Bangladesh.
National Life Insurance.
NCC Bank Ltd.
Pubali Bank Ltd.
Padma Oil Co. Ltd.
PRIME TEX
Purabi General Insurance Ltd.

150	150
225,057	225,057
14,096	15,506
454,784	-
-	1,255,301
5,963	463,247
89,763	-
462,594	172
20,281	1,225,000
172	-
1,225,000	-
733,530	68,853
156	-
67,014	-
922,883	600
40,800	1,145,938
-	121
35,560	26,500
600	-
526,124	11,000
121	36,695
26,500	75,525
11,000	-
36,695	-





Reckitt Benckiser Bangladesh Ltd.
Southeast Bank Ltd,
Singer BD
Closing Balance:

Amounts in Taka	
June 30, 2018	June 30, 2017
103,721	503,600
-	34,178
34,178	396,893
5,036,741	5,484,334

6.02 Accrued Interest : Tk. 11,614,886

This is made-up as follows :

Particulars

Interest receivable on bond
Interest receivable

Closing Balance:

11,592,521	2,816,162
22,365	-
11,614,886	2,816,162

6.03 Other Receivable : Tk. 98,805

This is made-up as follows :

Particulars

Receivable from securities house

Closing Balance:

98,805	27,533,614
98,805	27,533,614

6.04 Advances and Deposits : Tk. 4,190,964

This is made-up as follows :

Particulars

Advance security deposit
Advance BSEC annual fees
Advance DSE annual fees
Advance CSE annual fees
Advance CDBL annual fee
Advance income tax
Advance trustee fee

Closing Balance:

500,000	500,000
1,353,850	1,253,639
285,385	275,364
285,385	275,364
14,231	14,230
1,252,113	1,086,258
500,000	500,000
4,190,964	3,904,855

7.00 Preliminary & Issue Expenses : Tk. 3,799,910

This is made-up as follows :

Particulars

Opening balance
Amortization of preliminary expenses

Closing Balance:

7,150,073	10,500,239
(3,350,163)	(3,350,166)
3,799,910	7,150,073

8.00 Unit Capital Fund : Tk. 1,353,850,170

This is made-up as follows :

Particulars

125,363,921 units @ Tk 10 each.
Add: Re-investment

Closing Balance:

1,253,639,210	1,159,616,270
100,210,960	94,022,940
1,353,850,170	1,253,639,210

9.00 Current Liabilities and Provisions : Tk. 81,549,511

This is made-up as follows :

Particulars

Management fee
Unclaimed dividend
Custodian fee
Audit fee
Payable for CDBL charge
Payable to Sundry securities
Payable for other finance
Publication expenses
Postage & currier expense
Other payable

Closing Balance:

9,455,478	8,880,010
69,711,884	67,091,895
1,526,086	1,190,271
31,500	36,000
3,150	3,629
142,827	142,827
398,353	374,000
150,000	150,000
30,234	30,234
100,000	100,000
81,549,511	77,998,865





Amounts in Taka

June 30, 2018

June 30, 2017

10.00 Net Asset Value per Unit at cost: Tk. 11.47

This is made-up as follows :

Particulars

Net asset value

Number of units

NAV Per Unit at Cost:

1,552,905,857

135,385,017

11.47

1,433,739,728

125,363,921

11.44

11.00 Net Asset Value Per Unit at Market (Adjusted) : Tk. 11.44

This is made-up as follows :

Particulars

Net asset value

Number of units

NAV Per Unit at Market (Adjusted):

1,548,870,876

135,385,017

11.44

1,493,061,883

125,363,921

11.91





Amounts in Taka

2017-2018

2016-2017

12.00 Interest on Bank Deposits and Bonds: Tk. 28,689,593

This is made-up as follows :

Particulars

Interest income from operational account
Interest income from corporate bond
Interest income from IPO account
Interest income
Interest income from dividend account
Total:

3,081,980	2,551,436
22,785,561	13,361,971
99,515	96,078
22,365	-
2,700,173	2,523,597
28,689,593	18,533,082

13.00 Net Income on Sale of Marketable Securities : Tk. 105,231,059

This is made-up as follows :

Particulars

Net profit on sale of securities
Total:

105,231,059	71,598,612
105,231,059	71,598,612

14.00 Earnings Per Unit : Tk. 1.04

This is made-up as follows :

Particulars

Net profit for the year
Number of Units
Earnings Per Unit

140,203,932	148,179,876
135,385,017	135,385,017
1.04	1.09

15.00 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 **8% Re-Investment (RIU) & 2% cash** at the meeting held on August 14, 2018 for the year ended June 30, 2018. The dividend will be issued at a valuation based on the last published Market NAV per unit before the record date. Record date on September 13, 2018.

(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 confirm the presentation adopted during the year ended June 30, 2018.

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, 2018

Trustee

Investment Corporation of Bangladesh

Asset Manager

Bangladesh RACE Management PCL

Place: Dhaka;

Dated: August 14, 2018.

