

**Un-audited Financial Statements
of
ICL Balanced Fund
For the quarter ended on 31 March 2018**

ICL Balanced Fund
Statement of Financial Position
As at 31 March 2018

	Notes	Amount in BDT	
		31 March 2018	30 June 2017
Assets			
Investments at market price	01	350,312,827	232,512,679
Preliminary and issue expenses	02	1,532,855	1,761,632
Other receivables	03	2,086,500	4,805,750
Advances, deposits & prepayments	04	428,486	-
Cash and cash equivalents	05	48,062,007	129,762,525
Total assets		402,422,675	368,842,586
Less: Liabilities			
Accrued expenses and others	06	26,828,961	5,237,967
Net assets		375,593,714	363,604,620
Owner's equity			
Unit fund	07	308,271,000	315,402,000
Unit transaction reserve	08	6,880,750	7,648,356
Investment diminution reserve (Annexure A)		26,400,131	19,148,999
Retained earnings	09	34,041,833	21,405,264
		375,593,714	363,604,620
Net Asset Value (NAV) per unit:			
At cost	10	11.33	10.92
At market price	11	12.18	11.53


Asset Manager
Impress Capital Limited

Dated, Dhaka
April 18, 2018

ICL Balanced Fund
Statement of Profit or Loss and Other Comprehensive Income
For the period from 1 January to 31 March 2018

		Amount in BDT	
	Notes	Jan-Mar 2018	Jan-Mar 2017
Income			
Net gain on sale of marketable securities	12	7,776,569	6,211,103
Dividend income	13	2,013,472	2,008,027
Interest income	14	357,881	1,974,070
		10,147,922	10,193,200
Less: Expenses			
Management fees		1,844,127	1,413,529
Amortization of preliminary expenses		75,141	75,141
Trustee fees		98,284	69,052
Bank charges and others		30,252	21,987
Subscription fees		9,000	-
CDBL charges		21,513	47,175
Custodian expense		95,626	18,000
Advertisement at Newspaper		115,000	15,750
Audit fees		9,900	8,090
Tax at source		61,020	-
		2,359,863	1,668,723
Net profit for the period		7,788,059	8,524,476
Earnings per unit for the period	15	0.25	0.27


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			Amount in BDT	
			31-Mar-18	30-Jun-17
01. Investments at market price				
Investment in marketable securities (Annexure-A)			342,839,147	224,512,679
Investment in IPO			7,473,680	8,000,000
			<u>350,312,827</u>	<u>232,512,679</u>
02. Preliminary and issue expenses				
Preliminary and issue expenses			1,607,996	2,110,637
Less: Amortization made during the period			(75,141)	(349,005)
			<u>1,532,855</u>	<u>1,761,632</u>
03. Other receivables				
Interest receivables (FDR)	3.01		262,500	2,821,887
Dividend receivables	3.02		1,824,000	1,983,863
			<u>2,086,500</u>	<u>4,805,750</u>
3.01 Interest receivables (FDR)				
Midland Bank Ltd.			-	1,680,000
Delta Brac Housing Finance Corporation Ltd.			-	1,141,887
IDLC Finance Limited			262,500	-
			<u>262,500</u>	<u>2,821,887</u>
3.02 Dividend receivables				
Telecommunication			835,000	-
Financial Institutions			660,000	1,739,313
Insurance			-	60,800
Miscellaneous			-	183,750
Fuel & Power			329,000	-
			<u>1,824,000</u>	<u>1,983,863</u>
04. Advances, deposits & prepayments				
BSEC Fee			224,156	-
Trustee Fee			204,330	-
			<u>428,486</u>	<u>-</u>
05. Cash and cash equivalents				
Cash at Bank	5.01		48,062,007	129,762,525
			<u>48,062,007</u>	<u>129,762,525</u>
5.01 Cash at banks				
STD accounts with:				
Midland Bank Limited			8,173,267	7,369,562
Prime Bank Limited			24,888,740	26,088
			<u>33,062,007</u>	<u>7,395,650</u>
Term-deposit (FDR) with:				
Delta Brac Housing Finance Corporation Ltd.			-	82,366,875
Midland Bank Limited			-	40,000,000
IDLC Finance Limited			15,000,000	-
			<u>48,062,007</u>	<u>129,762,525</u>

06. Accrued expenses and others

Management fee	1,844,127	3,085,997
Brokerage payable	6	1,695,151
Trustee fee	98,285	280,388
Custodian fee	9,680	108,582
Audit fee	34,140	46,000
VAT payable	2,100	-
TDS for advertisement	19,696	19,136
Payable for unit surrender	24,819,611	-
CDBL charge	1,317	2,713
	26,828,961	5,237,967

07. Unit fund

Beginning of the period (31,409,700 units of Taka 10 each)	314,097,000	100,000,000
Units subscribed during the period (1,779,200 units of Taka 10 each)	17,792,000	226,012,000
Units Re-purchased during the period (2,361,800 units of Taka 10 each)	(23,618,000)	(10,610,000)
Total number of units at the end of the period (30,827,100)	308,271,000	315,402,000

08. Unit transaction reserve

Opening balance	7,907,590	-
New subscription (1,779,200 units)	4,577,263	8,897,416
Less: Premium reserve paid for re-purchase (2,361,800 units)	(5,604,103)	(1,249,060)
	6,880,750	7,648,356

09. Retained earnings

Opening balance	26,253,774	-
Add: Net profit during the period	7,788,059	21,405,264
Closing balance	34,041,833	21,405,264

10. Net Asset Value (NAV) per unit at cost

Total Net Asset Value (NAV) at market price	375,593,729	363,604,619
Less: Unrealized gain	(26,400,131)	(19,148,999)
Total Net Asset Value (NAV) at cost	349,193,598	344,455,620
Number of units	30,827,100	31,540,200
NAV per unit at cost	11.33	10.92

11. Net Asset Value (NAV) per unit at market price

Total Net Asset Value (NAV) at market price	375,593,729	363,604,619
Number of units	30,827,100	31,540,200
NAV per unit at market price	12.18	11.53

	<u>Jan-Mar 2018</u>	<u>Jan-Mar 2017</u>
12. Net gain on sale of marketable securities		
Sectorwise break-up of gain on sale of investments are as under:		
Bank	22,941	(20,448)
IT sector	1,209,427	-
Engineering	254,112	-
Pharmaceuticals & Chemicals	3,638,036	-
Miscellaneous	382,743	126,090
Telecommunication	2,030,795	-
Textiles	238,515	1,537,615
Insurance	-	93,271
Financial Institutions	-	4,134,113
Fuel & Power	-	13,888
Travel & Leisure	-	306,753
Tannery industries	-	95,035
Food & Allied	-	(75,214)
	<u>7,776,569</u>	<u>6,211,103</u>
13. Dividend income		
Financial Institutions	660,000	1,033,047
Telecommunication	835,000	556,200
Fuel & Power	329,000	-
Miscellaneous	189,472	418,780
	<u>2,013,472</u>	<u>2,008,027</u>
14. Interest income		
Fixed Deposit Receipts (FDR)	262,500	1,782,986
Short Notice Deposit (SND) A/C	95,331	191,083
	<u>357,831</u>	<u>1,974,070</u>
15. Earnings per unit for the period		
Net profit for the period (A)	7,788,059	8,524,476
Number of units (B)	30,827,100	31,540,200
Earnings per unit (A÷B)	<u>0.25</u>	<u>0.27</u>

Asset Manager
Impress Capital Limited

Dated, Dhaka
April 18, 2018

ICL Balanced Fund
Investment in Marketable Securities
As at 31 March 2018

Amount in BDT

SI no.	Industry/ Sector	Name of script	Number of share	Total cost	Total Market Value (MV)	Unrealized gain/(loss)
1	PHARMA	ADVENT	33,334	333,340	333,340	-
2	TENNERY	BATASHOE	18,500	21,088,527	21,909,550	821,023
3	FOOD	BATBC	5,595	15,530,659	19,219,944	3,689,285
4	BANK	BRACBANK	258,263	25,838,505	25,103,164	(735,341)
5	BANK	CITYBANK	1,062,047	39,049,245	42,057,108	3,007,862
6	BANK	EBL	482,500	16,430,976	19,396,500	2,965,524
7	TEL	GP	75,000	22,391,157	34,650,000	12,258,843
8	C.BOND	IBBLPBOND	29,293	28,700,916	28,692,494	(8,422)
9	FIN	IDLC	220,000	16,004,256	15,136,000	(868,256)
10	F&P	INTRACO	52,632	526,320	526,320	-
11	F&P	LINDEBD	23,500	30,376,217	28,806,300	(1,569,917)
12	MISC	NAHEEACP	7,212	57,699	343,291	285,592
13	ENG	OIMEX	11,719	106,540	493,370	386,830
14	FOOD	OLYMPIC	67,800	18,236,716	18,645,000	408,284
15	MF	PFUF2	100,000	1,000,000	1,003,000	3,000
16	TEXT	QUEENSOUTH	13,686	136,860	370,891	234,031
17	PHARMA	RENATA	32,704	34,548,016	40,353,466	5,805,450
18	SERVICE	SAIFPOWER	578,102	20,005,667	14,799,411	(5,206,256)
19	PHARMA	SQURPHARMA	100,000	26,077,401	31,000,000	4,922,599
As at 31 March 2018			3,171,887	316,439,016	342,839,147	26,400,131



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