Un-audited Financial Statements of ICL Balanced Fund As at and for the quarter ended on 31 March 2019

### ICL Balanced Fund Statement of Financial Position As at 31 March 2019

		Amount in BDT			
	Notes	31 March 2019	30 June 2018		
Assets					
Investment-at market price	03	275,212,819	327,860,897		
Recceivables	04	1,162,500	16,233,475		
Advances, deposits and prepayments	05	590,249	380,702		
Cash and cash equivalents	06	55,843,176	24,403,954		
Preliminary and issue expenses	07	1,228,133	1,456,895		
Total Assets		334,036,877	370,335,923		
Less : Liabilities					
Accrued expenses and others	08	1,811,150	5,547,081		
Net Assets		332,225,727	364,788,842		
Unitholder's Equity					
Unit capital	09	307,294,410	310,070,000		
Unit transaction reserve	10	6,103,096	6,903,946		
Investment diminution reserve (Annexure A)		-	12,767,637		
Retained earnings	11	18,828,221	35,047,258		
Total Equity		332,225,727	364,788,842		
Net Asset Value (NAV) per unit:					
At cost price	12	11.17	11.35		
At market price	13	10.81	11.76		

These financial statements should be read in conjunction with annexed notes

Asset Manager Impress Capital Limited

## ICL Balanced Fund Statement of Profit or Loss and Other Comprehensive Income For the period from 01 January to 31 March 2019

		Amount in BDT			
		1 January 2019	1 July 2018		
	<u>Notes</u>	to <u>31 March 2019</u>	to <u>31 March 2019</u>		
Income					
Net gain/(loss) on sale of marketable securities	14	10,559,069	19,939,983		
Dividend income	15	1,162,625	3,602,157		
Interest income	16	885,417	3,175,310		
		12,607,111	26,717,450		
Less: Expenses					
Management fees		1,637,404	4,935,721		
Trustee fees		84,503	253,980		
Custodian fees		11,400	120,803		
CDBL fees		4,851	66,931		
Amortization of preliminary expenses		75,141	228,762		
IPO subscriptuion fees		6,000	39,000		
Printing & Publications		135,360.40	1,157,740		
Bank charges and others	17	79,771	229,797		
		2,034,430	7,032,733		
Income before provision for the period		10,572,681	19,684,717		
(Provision) / Write back of provision for diminution in value of investments		(7,381,918)	(11,098,153)		
Net income for the period		3,190,763	8,586,563		
Number of outstanding units		30,729,441	30,729,441		
Earnings per unit for the period	18	0.10	0.28		

These financial statements should be read in conjunction with annexed notes

Asset Manager
Impress Capital Limited

## ICL Balanced Fund Statement of Profit or Loss and Other Comprehensive Income For the period from 01 January to 31 March 2019

		Amount in BDT		
		1 January 2019	1 July 2018	
	<u>Notes</u>	to <u>31 March 2019</u>	to <u>31 March 2019</u>	
Income				
Net gain/(loss) on sale of marketable securities	14	10,559,069	19,939,983	
Dividend income	15	1,162,625	3,602,157	
Interest income	16	885,417	3,175,310	
		12,607,111	26,717,450	
Less: Expenses				
Management fees		1,637,404	4,935,721	
Trustee fees		84,503	253,980	
Custodian fees		11,400	120,803	
CDBL fees		4,851	66,931	
Amortization of preliminary expenses		75,141	228,762	
IPO subscriptuion fees		6,000	39,000	
Printing & Publications		135,360.40	1,157,740	
Bank charges and others	17	79,771	229,797	
Dank Sharges and Sarets		2,034,430	7,032,733	
Income before provision for the period		10,572,681	19,684,717	
(Provision) / Write back of provision for diminution in value of investments		(7,381,918)	(11,098,153)	
Net income for the period		3,190,763	8,586,563	
		30,729,441	30,729,441	
Number of outstanding units	18	0.10	0.28	
Earnings per unit for the period	10	3.10	3.20	

These financial statements should be read in conjunction with annexed notes

Asset Manager
Impress Capital Limited

# ICL Balanced Fund Statement of Changes in Equity For the period from 01 January to 31 March 2019

**Amount in BDT** 

Particulars	Unit Capital	Unit Transaction Reserve	Investment Diminution Reserve (Annexure A)	Retained Earnings	Total Equity
Balance as at 1 July 2018	310,070,000	6,903,946	12,767,637	35,047,258	364,788,841
Unit subscribed during the period	29,426,640	-	-	-	29,426,640
Unit repurchased during the period	(32,202,230)	-	-	-	(32,202,230)
Net profit during the period	-	-	-	8,586,563	8,586,563
Profit on unit subscribed	-	3,427,129	-	-	3,427,129
Loss on redemption of units	-	(4,227,979)	-	-	(4,227,979)
Cash dividend paid for the year 2017-18	-	-	-	(24,805,600)	(24,805,600)
Investment diminution reserve during the period	-	-	(12,767,637)	-	(12,767,637)
Balance as at 31 March 2019	307,294,410	6,103,096		18,828,221	332,225,727

Balance as at 31 March 2018	308,271,000	6,880,650	26,400,101	34,042,221	375,593,729
Investment diminution reserve during the period			7,251,102		7,251,102
Cash dividend paid for the year 2016-17				(15,730,050)	
Loss on redemption of units		(28,966,021)			(28,966,021)
Profit on unit subscribed		28,198,315			28,198,315
Net profit for the period				28,367,007	28,367,007
Unit surrendered during the period	(123,227,000)				(123,227,000)
Unit subscribed during the period	116,096,000				116,096,000
Balance as at 1 July 2017	315,402,000	7,648,356	19,148,999	21,405,264	363,604,619

Asset Manager Impress Capital Limited

### ICL Balanced Fund Statement of Cash Flows For the period from 01 July to 31 March 2019

A. Cash flows from operating activities  Net gain/(loss) on sale of marketable securities  Dividend income received  Interest income received  Payment made for expenses  Net cash flows from operating activities  7,188,570  3,564,763  (9,224,825)  Net cash flows from operating activities		Amount in BDT 1 July 2018 to
Net gain/(loss) on sale of marketable securities   19,939,983		31 March 2019
Net gain/(loss) on sale of marketable securities   19,939,983	A. Cash flows from operating activities	
Dividend income received   7,188,570     Interest income received   3,564,763     Payment made for expenses   (9,224,825)     Net cash flows from operating activities     Investment in marketable securities, net   (1,948,980     Net cash used in investing activities     Unit subscribed   18,797,284     Unit surrendered   (37,817,877)     Cash dividend paid   (10,749,114)     Net cash generated from financing activities   (29,769,707)     Net cash equivalents at the begining of the period   (24,403,954     Cash and cash equivalents at the end of the period   (21,468,491     Net operating cash flows   (21,468,491     Number of outstanding units   (30,729,441     Number of outstanding units   (30,729,441     Net cash generated from financing activities   (21,468,491     Number of outstanding units   (30,729,441     Net cash flows   (21,468,491     Number of outstanding units   (30,729,441     Net cash flows   (21,468,491     Name		19,939,983
Interest income received   3,564,763     Payment made for expenses   (9,224,825)     Net cash flows from operating activities     Investment in marketable securities, net   37,791,458     (Investment) in/ refund from IPO   1,948,980     Net cash used in investing activities     Unit subscribed   18,797,284     Unit surrendered   (37,817,877)     Cash dividend paid   (10,749,114)     Net cash generated from financing activities   (29,769,707)     Net cash equivalents at the begining of the period   24,403,954     Cash and cash equivalents at the end of the period   21,468,491     Number of outstanding units   30,729,441		7,188,570
Payment made for expenses (9,224,825) Net cash flows from operating activities  B. Cash flows from investing activities Investment in marketable securities, net (Investment) in/ refund from IPO 1,948,980 Net cash used in investing activities  C. Cash flows from financing activities Unit subscribed 18,797,284 Unit surrendered (37,817,877) Cash dividend paid (10,749,114) Net cash generated from financing activities (29,769,707)  Net cash flows for the year 31,439,222 Cash and cash equivalents at the begining of the period 24,403,954 Cash and cash equivalents at the end of the period 55,843,176  Net operating cash flows 21,468,491 Number of outstanding units 30,729,441		3,564,763
Net cash flows from operating activities  Investment in marketable securities, net 37,791,458 (Investment) in/ refund from IPO 1,948,980 Net cash used in investing activities  C. Cash flows from financing activities  Unit subscribed 18,797,284 Unit surrendered (37,817,877) Cash dividend paid (10,749,114) Net cash generated from financing activities (29,769,707)  Net cash flows for the year 31,439,222 Cash and cash equivalents at the begining of the period 24,403,954 Cash and cash equivalents at the end of the period 55,843,176  Net operating cash flows 21,468,491 Number of outstanding units 30,729,441		(9,224,825)
Investment in marketable securities, net (Investment) in/ refund from IPO Net cash used in investing activities  C. Cash flows from financing activities Unit subscribed Unit surrendered Unit surrendered (37,817,877) Cash dividend paid Net cash generated from financing activities  Net cash generated from financing activities  Net cash flows for the year Cash and cash equivalents at the begining of the period Cash and cash equivalents at the end of the period  Net operating cash flows Number of outstanding units  37,791,458 1,948,990 39,740,438  18,797,284 (10,749,114) (10,749,114) (29,769,707)  Net cash flows for the year 24,403,954 Cash and cash equivalents at the end of the period 31,439,222 24,403,954 21,468,491 Number of outstanding units		
Investment in marketable securities, net (Investment) in/ refund from IPO Net cash used in investing activities  C. Cash flows from financing activities Unit subscribed Unit surrendered Unit surrendered (37,817,877) Cash dividend paid Net cash generated from financing activities  Net cash generated from financing activities  Net cash flows for the year Cash and cash equivalents at the begining of the period Cash and cash equivalents at the end of the period  Net operating cash flows Number of outstanding units  37,791,458 1,948,990 39,740,438  18,797,284 (10,749,114) (10,749,114) (29,769,707)  Net cash flows for the year 24,403,954 Cash and cash equivalents at the end of the period 31,439,222 24,403,954 21,468,491 Number of outstanding units	R Cash flows from investing activities	
(Investment) in/ refund from IPO Net cash used in investing activities  C. Cash flows from financing activities Unit subscribed Unit surrendered Unit surrendered (37,817,877) Cash dividend paid (10,749,114) Net cash generated from financing activities  Net cash flows for the year Cash and cash equivalents at the begining of the period Cash and cash equivalents at the end of the period Net operating cash flows Number of outstanding units  1,948,980 1,948,980 18,797,284 18,797,284 18,797,284 19,769,707)  18,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,284 19,797,28		37.791.458
Net cash used in investing activities  C. Cash flows from financing activities  Unit subscribed  Unit surrendered  Cash dividend paid  Net cash generated from financing activities  Net cash flows for the year  Cash and cash equivalents at the begining of the period  Cash and cash equivalents at the end of the period  Net operating cash flows  Number of outstanding units  39,740,438  39,740,438  18,797,284  (37,817,877)  (10,749,114)  (29,769,707)  10,749,114  11,749,212  21,468,491  11,468,491  11,468,491  11,468,491  11,468,491		
C. Cash flows from financing activities  Unit subscribed 18,797,284  Unit surrendered (37,817,877)  Cash dividend paid (10,749,114)  Net cash generated from financing activities (29,769,707)  Net cash flows for the year 31,439,222  Cash and cash equivalents at the begining of the period 24,403,954  Cash and cash equivalents at the end of the period 55,843,176  Net operating cash flows 21,468,491  Number of outstanding units 30,729,441		
Unit subscribed  Unit surrendered  Cash dividend paid  Net cash generated from financing activities  (29,769,707)  Net cash flows for the year  Cash and cash equivalents at the begining of the period  Cash and cash equivalents at the end of the period  Net operating cash flows  Number of outstanding units  18,797,284  (10,749,114)  (29,769,707)  21,439,222  24,403,954  25,843,176		
Unit surrendered (37,817,877) Cash dividend paid (10,749,114) Net cash generated from financing activities (29,769,707)  Net cash flows for the year 31,439,222 Cash and cash equivalents at the begining of the period 24,403,954 Cash and cash equivalents at the end of the period 55,843,176  Net operating cash flows 21,468,491 Number of outstanding units 30,729,441	C. Cash flows from financing activities	
Cash dividend paid  Net cash generated from financing activities  (10,749,114) (29,769,707)  Net cash flows for the year  Cash and cash equivalents at the begining of the period Cash and cash equivalents at the end of the period  Net operating cash flows Number of outstanding units  (10,749,114) (29,769,707)  31,439,222  24,403,954  55,843,176	Unit subscribed	
Net cash generated from financing activities  Net cash flows for the year  Cash and cash equivalents at the begining of the period  Cash and cash equivalents at the end of the period  Net operating cash flows  Number of outstanding units  (29,769,707)  31,439,222  24,403,954  25,843,176  21,468,491  30,729,441	Unit surrendered	(37,817,877)
Net cash flows for the year  Cash and cash equivalents at the begining of the period  Cash and cash equivalents at the end of the period  Net operating cash flows  Number of outstanding units  31,439,222  24,403,954  55,843,176  21,468,491  30,729,441	Cash dividend paid	
Cash and cash equivalents at the begining of the period  Cash and cash equivalents at the end of the period  Net operating cash flows  Number of outstanding units  24,403,954  55,843,176  21,468,491  30,729,441	Net cash generated from financing activities	(29,769,707)
Cash and cash equivalents at the begining of the period Cash and cash equivalents at the end of the period  Net operating cash flows Number of outstanding units  24,403,954  55,843,176  21,468,491  30,729,441	Net cash flows for the year	31,439,222
Cash and cash equivalents at the end of the period55,843,176Net operating cash flows21,468,491Number of outstanding units30,729,441		24,403,954
Number of outstanding units 30,729,441		55,843,176
Number of outstanding units 30,729,441	Net operating cash flows	21,468,491
Trained of outstanding and		

Asset Manager Impress Capital Limited

#### **ICL Balanced Fund Notes to the Financial Statements**

#### 01 The fund and the legal status

ICL Balanced Fund (the Fund), an open end mutual fund sponsored by Impress Capital Limited was established on March 29, 2016 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on May 5, 2016 obtained registration from the Bangladesh Securities and Exchange Commission as a mutual fund under the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. The partners of the fund are as follows:

Sponsor

: Impress Capital Limited

**Trustee** 

: Bangladesh General Insurance Company Limited

Asset manager : Impress Capital Limited

Custodian

: BRAC Bank Limited

The Fund commenced its operation on 22 August 2016.

#### 02 Basis of measurement

The financial statements have been prepared in accordance with International Financial Reporting Standards

			Amou	unt in BDT
			<u>31-Mar-19</u>	30-Jun-18
03	Investment-at market price			
•	Investment in listed securities (Annexure-A)		275,212,819	324,690,897
	Investment in non-listed securities		-	970,000
	Investment in IPO	3.01	-	2,200,000
			275,212,819	327,860,897
3.01	Investment in IPO			
0.0.1	VFS Tread Dyeing Ltd.		-	2,200,000
	, ,		• ·	2,200,000
04	Recceivables			
•	Interest receivables (FDR)	4.01	-	603,750
	Dividend receivables	4.02	1,162,500	4,748,913
	Trade receivables	4.03	-	10,880,811
			1,162,500	16,233,475
4.01	Interest receivables (FDR)			
	IDLC Finance Limited		<u> - 11</u>	603,750
			-	603,750
4.02	Dividend receivables			
	Bata Shoe Company (Bangladesh) Limited		<del>-</del>	194,250
	City Bank Limited		<u>.</u>	2,017,889
	Grameenphone Limited		1,162,500	-
	IBBL Mudaraba Perpetual Bond			2,536,774
			1,162,500	4,748,913
4.03	Trade receivables			
7.00	BRAC EPL Stock Brokearge Ltd.		<u>-</u>	7,183,507
	City Brokerage Ltd.		<u>-</u>	3,697,304
	Oily blokelage Liu.			10,880,811

05	Advances, deposits & prepayments			
00	BSEC Annual Fees		365,211	365,211
	Trustee Fees Half Yearly		167,238	13,691
	BO Account Maintainence Fees		1,800	1,800
	CDBL Annual Fees		56,000	-
			590,249	380,702
06	Cash and cash equivalents	6.01	55,843,176	9,403,954
	Cash at banks	6.02	55,645,170	15,000,000
	Fixed Deposit Receipt (FDR)		55,843,176	24,403,954
		<del>-</del>		24,400,001
6.01	Cash at banks			
	SND accounts with:			
	Midland Bank Limited (A/C No. 00111060	000064)	52,342,368	9,089,242
	Prime Bank Limited (A/C No. 20721060		2,902,982	314,712
	Standard Chartered Bank (A/C No. 0213		597,825	_
	·		55,843,176	9,403,954
6.02	Fixed Deposit Receipt (FDR) with:			
	IDLC Finance Limited		<u> </u>	15,000,000
			-	15,000,000
07	Preliminary and issue expenses		4 456 905	1,761,632
	Opening balance as on 01 July 2018		1,456,895	
	Amortization during the period	-	(228,762) <b>1,228,133</b>	(304,737) <b>1,456,895</b>
	Closing balance as on 31 March 2019	=	1,220,133	1,400,000
08	Accrued expenses and others			
00	Audit fees			63,250
	Agent commission		<u>_</u>	10,670
	Custodian fees		11,400	122,726
	Management fees		1,637,404	3,603,416
	Trustee fees		84,503	-
	Payable to investors		503	1,388,906
	Payable to Impress Capital Limited		-	56,000
	Payable for newspaper advertisement			22,138
	Payable for IPO		77,340	, <u>-</u>
	Provision for tax			279,975
			1,811,150	5,547,081
09	Unit capital			
บฮ	Beginning of the period (31,007,000 uni	ts of Tk 10 each)	310,070,000	315,402,000
			29,426,640	124,197,000
	Units subscribed during the period (2,94		(32,202,230)	(129,529,000)
	Units re-purchased during the period (3		307,294,410	310,070,000
	Total number of units at the end of the p	Denoa (30,729,441)		

Opening balance New subscription (2,905,325 units)         7,648,356 3,427,129         7,648,356 9,828,688           Less: Premium reserve paid for re-purchase (3,220,223 units)         3,427,129 (4,227,97) (30,073,089)         3,037,208)           11         Retained earnings Opening balance         35,047,258 19,847,17 29,372,045         21,405,264 4,022,405,6000 115,730,050)           12         Retained earnings Opening balance         35,047,258 19,847,17 29,372,045         22,405,6000 15,730,050)           12         Clossing balance         39,223,74,80 29,228,374,80         35,047,258 35,047,258           12         Net Asset Value (NAV) per unit at cost Total Net Asset Value (NAV) at market price         332,225,727 364,788,842 21,767,637 30,729,441         31,007,000 31,007,000 31,007,000           13         Net Asset Value (NAV) per unit at market price Total Net Asset Value (NAV) at market price 10,11,17         364,788,842 30,729,441         31,007,000 31,007,000           14         Net Asset Value (NAV) at market price 10,11,17         30,729,441 31,007,000         31,007,000 31,11,17           15         Net Asset Value (NAV) at market price 10,11,17         10,81         31,1007,000 31,11,17           16         Nat Asset Value (NAV) at market price 10,11,17         364,788,842 31,1007,000 31,11,17         364,788,842 31,1007,000 31,11,17           17         Net Asset Value (NAV) at market price 10,11,17         30,225,727 364,788,842 31,1007,000 31	10	Unit transaction reserve		
New subscription (2,905,325 units)         3,427,129         29,828,688           Less: Premium reserve paid for re-purchase (3,220,223 units)         3,427,129         20,808,084           11         Retained earnings         cpening balance         35,047,258         21,405,264           Add: Net profit during the period         19,684,717         29,372,045           Less: Dividend paid (31,007,000 units @ 8%)*         (24,805,600)         157,300,600           Closing balance         35,047,258         35,047,258           **Inustee committee has approved cash dividend of BDT 0,80 per unit for the year ended June 30, 2018. Record Date June 30, 2018.         35,047,258           **Inustee committee has approved cash dividend of BDT 0,80 per unit for the year ended June 30, 2018. Record Date June 30, 2018.         35,047,258           **Inustee committee has approved cash dividend of BDT 0,80 per unit for the year ended June 30, 2018. Record Date June 30, 2018.         364,788,842           **Inustee Committee has approved cash dividend of BDT 0,80 per unit for the year ended June 30, 2018. Record Date June 30, 2018.         364,788,842           **Inustee Committee has approved cash dividend of BDT 0,80 per unit for the year ended June 30, 2018. Record Date June 30, 2018.         364,788,842           **Inustee Committee has approved cash dividend of BDT 0,80 per unit for the year ended June 30, 2018.         362,027,227         364,788,842         362,027,227         364,788,842         362,	.,		6,903,946	7,648,356
Less: Premium reserve paid for re-purchase (3,220,223 unils)         (4,227,979) (30,073,088) (5,033,946)           11 Retained sarnings         Copening balance         35,047,258         21,405,264           Add: Net profit during the period         19,684,717         29,372,045           Less: Dividend paid (31,007,000 units @ 8%)*         (24,805,600)         (15,730,050)           Closing balance         29,926,374.80         35,047,258           **Trustee committee has approved cash dividend of BDT 0.80 per unit for the year ended June 30, 2018. Record Data: **June			3,427,129	29,828,688
Table   Part			(4,227,979)	(30,573,098)
Opening balance         35,047,285         21,405,264           Add: Net profit during the period         19,684,717         29,372,045           Less: Dividend paid (31,007,000 units @ 8%)*         (24,805,600)         (15,730,050)           Closing balance         29,926,374.80         35,047,285           **Trustee committee has approved cash dividend of BDT 0.80 per unit for the year ended June 30, 2018. Record Date: June 30, 2018.           12         Net Asset Value (NAV) per unit at cost         332,225,727         364,788,842           Less: Unrealized gain (Annexure A)         11,098,153         12,767,637           Total Net Asset Value (NAV) at market price         332,225,727         310,070,000           NAV per unit at cost price         11,171         11,33           15         Net Asset Value (NAV) per unit at market price         332,225,727         364,788,842           15         NAV per unit at cost price         332,225,727         364,788,842           16         1,130         11,171         11,13           17         10al Net Asset Value (NAV) per unit at market price         332,225,727         364,788,842           NAV per unit at market price         333,0225,727         364,788,842           Nation (NAV) per unit at market price         1,14,200         1,14,200           10<			6,103,096	6,903,946
Opening balance         35,047,285         21,405,264           Add: Net profit during the period         19,684,717         29,372,045           Less: Dividend paid (31,007,000 units @ 8%)*         (24,805,600)         (15,730,050)           Closing balance         29,926,374.80         35,047,285           **Trustee committee has approved cash dividend of BDT 0.80 per unit for the year ended June 30, 2018. Record Date: June 30, 2018.           12         Net Asset Value (NAV) per unit at cost         332,225,727         364,788,842           Less: Unrealized gain (Annexure A)         11,098,153         12,767,637           Total Net Asset Value (NAV) at market price         332,225,727         310,070,000           NAV per unit at cost price         11,171         11,33           15         Net Asset Value (NAV) per unit at market price         332,225,727         364,788,842           15         NAV per unit at cost price         332,225,727         364,788,842           16         1,130         11,171         11,13           17         10al Net Asset Value (NAV) per unit at market price         332,225,727         364,788,842           NAV per unit at market price         333,0225,727         364,788,842           Nation (NAV) per unit at market price         1,14,200         1,14,200           10<				
Add: Net profit during the period	11		25.047.259	21 405 264
Less: Dividend paid (31,007,000 units @ 8%)*         (24,805,600)         (15,730,050)           Closing balance         29,926,374.80         35,047,258           *Trustee committee has approved cash dividend of BDT 0.80 per unit for the year ended June 20, 2018. Record Date.* June 20, 2018.           *Trustee committee has approved cash dividend of BDT 0.80 per unit for the year ended June 20, 2018. Record Date.* June 20, 2019. June 20, 201				
Closing balance   29,926,374.80   35,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,285   36,047,2				
**Trustee committee has approved cash dividend of BDT 0.80 per unit for the year ended June 30, 2018. Record Date: June 30, 2018.				
Net Asset Value (NAV) per unit at cost		Closing balance	29,920,374.00	33,041,230
Total Net Asset Value (NAV) at market price		*Trustee committee has approved cash dividend of BDT 0.80 per unit for the year ended	June 30, 2018. Record Date:	June 30, 2018
Total Net Asset Value (NAV) at market price	12	Net Asset Value (NAV) per unit at cost		
Total Net Asset Value (NAV) at cost Number of units		Total Net Asset Value (NAV) at market price	332,225,727	364,788,842
Number of units         30,729,441         31,007,000           NAV per unit at cost price         11.17         11.35           13 Net Asset Value (NAV) per unit at market price         332,225,727         364,788,842           Total Net Asset Value (NAV) at market price         30,729,441         31,007,000           NAV per unit at market price         1 January 2019 to 31 March 2019         1 July 2018 to 31 March 2019           14 Net gain/(loss) on sale of marketable securities         2         (4,978,836)           Sectorwise break-up of gain on sale of investments are as under         38,505         2,539,816           Coment         38,505         2,539,816           Corporate Bond         5         (4,978,836)           Engineering         713,219         (65,218)           Financial Institution         5         (995,816)           Food & Allied         5         1,238,912           Fuel & Power         766,413         870,775           IT         620,479         620,479           Miscellaneous         469,741         1,717,444           Mutual Fund         5         (10,000)           Paper & Printing         619,229         8,156,728           Phamaceuticals & Chemicals         (35,743)         7,019,826		Less: Unrealized gain (Annexure A)	11,098,153	12,767,637
NAV per unit at cost price         11.17         11.35           13         Net Asset Value (NAV) per unit at market price         332,225,727         364,788,842           Number of units         30,729,441         31,007,000           NAV per unit at market price         1 January 2019 to 0 31 March 2019         1 July 2018 to 0 31 March 2019           Learn of the gain/(loss) on sale of marketable securities         38,000         2,300           Bank         -         (4,978,836)           Cement         38,505         2,539,816           Corporate Bond         -         (1,539,921)           Engineering         713,219         (65,218)           Financial Institution         -         (995,816)           Food & Allied         -         (295,816)           Fuel & Power         766,413         (870,775)           IT         620,479         620,479           Miscellaneous         469,741         1,717,444           Mutual Fund         -         (10,000)           Paper & Printing         619,229         8,156,728           Phamaceuticals & Chemicals         (35,743)         7,019,826           Service & Real Estate         -         (2,362,459)           Tannery Industries         -		Total Net Asset Value (NAV) at cost	343,323,881	352,021,204
Net Asset Value (NAV) per unit at market price   332,225,727   364,788,842   31,007,000   NAV per unit at market price   10.81   11.76   13   10   10   10   10   10   10   10		Number of units	30,729,441	
Total Net Asset Value (NAV) at market price         332,225,727         364,788,842           Number of units         30,729,441         31,007,000           NAV per unit at market price         10.81         11.76           1 January 2019 to 31 March 2019         1 July 2018 to 31 March 2019           14 Net gain/(loss) on sale of marketable securities           Sectorwise break-up of gain on sale of investments are as under:           Bank         -         (4,978,836)           Cement         38,505         2,539,816           Corporate Bond         -         (1,539,921)           Engineering         713,219         (65,218)           Financial Institution         -         (1995,816)           Food & Allied         -         (1,298,912)           Fuel & Power         766,413         (870,775)           IT         620,479         620,479           Miscellaneous         469,714         1,717,444           Mutual Fund         -         (10,000)           Paper & Printing         619,229         8,156,728           Phamaceuticals & Chemicals         (35,743)         7,019,826           Service & Real Estate         -         (2,362,459)           Talnery Industries		NAV per unit at cost price	11.17	11.35
Total Net Asset Value (NAV) at market price         332,225,727         364,788,842           Number of units         30,729,441         31,007,000           NAV per unit at market price         10.81         11.76           1 January 2019 to 31 March 2019         1 July 2018 to 31 March 2019           14 Net gain/(loss) on sale of marketable securities           Sectorwise break-up of gain on sale of investments are as under:           Bank         -         (4,978,836)           Cement         38,505         2,539,816           Corporate Bond         -         (1,539,921)           Engineering         713,219         (65,218)           Financial Institution         -         (995,816)           Food & Allied         -         1,298,912           Fuel & Power         766,413         (870,775)           IT         620,479         620,479           Miscellaneous         469,741         1,717,444           Mutual Fund         -         (10,000)           Paper & Printing         619,229         8,156,728           Phamaceuticals & Chemicals         (35,743)         7,019,826           Service & Real Estate         -         (2,362,459)           Talnery Industries <t< th=""><th></th><th></th><th></th><th></th></t<>				
Number of units         30,729,441         31,007,000           NAV per unit at market price         10.81         11.76           NAV per unit at market price         1 January 2019 at 6 market price         1 July 2018 at 6 market price           Net gain/(loss) on sale of marketable securities           Sectorwise break-up of gain on sale of investments are as under:           Bank         -         (4,978,836)         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816         2,539,816 <th>13</th> <th></th> <th></th> <th></th>	13			
NAV per unit at market price         10.81         11.76           1 January 2019 to 31 March 2019         1 July 2018 to 31 March 2019           14 Net gain/(loss) on sale of marketable securities           Sectorwise break-up of gain on sale of investments are as under:         -         (4,978,836)           Cement         38,505         2,539,816           Corporate Bond         -         (1,539,921)           Engineering         713,219         (65,218)           Financial Institution         -         (995,816)           Food & Allied         -         1,298,912           Fuel & Power         766,413         (870,775)           IT         620,479         620,479           Miscellaneous         469,741         1,717,444           Mutual Fund         -         (10,000)           Paper & Printing         619,229         8,156,728           Phamaceuticals & Chemicals         (35,743)         7,019,826           Service & Real Estate         -         (2,362,459)           Tannery Industries         -         (12,065)           Telecommunication         6,594,529         6,594,529           Textile         772,698         2,827,296		Total Net Asset Value (NAV) at market price		
1 January 2019 to 31 March 2019   1 July 2018 to 31 March 20		Number of units		
Net gain/(loss) on sale of marketable securities         31 March 2019         16 Agran/(loss) on sale of marketable securities           Bank         -         (4,978,836)         2,539,816         Cement         38,505         2,539,816         Corporate Bond         -         (1,539,921)         (65,218)         Financial Institution         -         (995,816)         (870,775)         (17         620,479         620,479         620,479         620,479         620,479         Miscellaneous         469,741         1,717,444         446,741         1,717,444         Mutual Fund         -         (10,000)         Paper & Printing         619,229         8,156,728         Phamaceuticals & Chemicals         35,743         7,019,826         Service & Real Estate         -         (2,362,459)         7,019,826         Financy Industries         -         (12,065)         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826         7,019,826		NAV per unit at market price	10.81	11./6
Net gain/(loss) on sale of marketable securities         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sectorwise break-up of gain on sale of investments are as under:         Sector investments are as under:         Add (4,978,836)         Sector investments are as under:         Add (4,978,26)         Sector investments are as under:         Sector inves			1 January 2019	1 July 2018
Net gain/(loss) on sale of marketable securities           Sectorwise break-up of gain on sale of investments are as under:           Bank         -         (4,978,836)           Cement         38,505         2,539,816           Corporate Bond         -         (1,539,921)           Engineering         713,219         (65,218)           Financial Institution         -         (995,816)           Food & Allied         -         1,298,912           Fuel & Power         766,413         (870,775)           IT         620,479         620,479           Miscellaneous         469,741         1,717,444           Mutual Fund         -         (10,000)           Paper & Printing         619,229         8,156,728           Phamaceuticals & Chemicals         (35,743)         7,019,826           Service & Real Estate         -         (2,362,459)           Tannery Industries         -         (12,065)           Telecommunication         6,594,529         6,594,529           Textile         772,698         2,827,296				
Sectorwise break-up of gain on sale of investments are as under:         Bank       - (4,978,836)         Cement       38,505       2,539,816         Corporate Bond       - (1,539,921)         Engineering       713,219       (65,218)         Financial Institution       - (995,816)         Food & Allied       - 1,298,912         Fuel & Power       766,413       (870,775)         IT       620,479       620,479         Miscellaneous       469,741       1,717,444         Mutual Fund       - (10,000)         Paper & Printing       619,229       8,156,728         Phamaceuticals & Chemicals       (35,743)       7,019,826         Service & Real Estate       - (2,362,459)         Tannery Industries       - (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296			31 March 2019	31 March 2019
Bank       - (4,978,836)         Cement       38,505       2,539,816         Corporate Bond       - (1,539,921)         Engineering       713,219       (65,218)         Financial Institution       - (995,816)         Food & Allied       - 1,298,912         Fuel & Power       766,413       (870,775)         IT       620,479       620,479         Miscellaneous       469,741       1,717,444         Mutual Fund       - (10,000)         Paper & Printing       619,229       8,156,728         Phamaceuticals & Chemicals       (35,743)       7,019,826         Service & Real Estate       - (2,362,459)         Tannery Industries       - (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296	14			
Cament       38,505       2,539,816         Corporate Bond       -       (1,539,921)         Engineering       713,219       (65,218)         Financial Institution       -       (995,816)         Food & Allied       -       1,298,912         Fuel & Power       766,413       (870,775)         IT       620,479       620,479         Miscellaneous       469,741       1,717,444         Mutual Fund       -       (10,000)         Paper & Printing       619,229       8,156,728         Phamaceuticals & Chemicals       (35,743)       7,019,826         Service & Real Estate       -       (2,362,459)         Tannery Industries       -       (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296		Sectorwise break-up of gain on sale of investments are as under:		
Corporate Bond       -       (1,539,921)         Engineering       713,219       (65,218)         Financial Institution       -       (995,816)         Food & Allied       -       1,298,912         Fuel & Power       766,413       (870,775)         IT       620,479       620,479         Miscellaneous       469,741       1,717,444         Mutual Fund       -       (10,000)         Paper & Printing       619,229       8,156,728         Phamaceuticals & Chemicals       (35,743)       7,019,826         Service & Real Estate       -       (2,362,459)         Tannery Industries       -       (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296		Bank	-	
Engineering       713,219       (65,218)         Financial Institution       - (995,816)         Food & Allied       - 1,298,912         Fuel & Power       766,413       (870,775)         IT       620,479       620,479         Miscellaneous       469,741       1,717,444         Mutual Fund       - (10,000)         Paper & Printing       619,229       8,156,728         Phamaceuticals & Chemicals       (35,743)       7,019,826         Service & Real Estate       - (2,362,459)         Tannery Industries       - (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296		Cement	38,505	
Financial Institution       - (995,816)         Food & Allied       - 1,298,912         Fuel & Power       766,413 (870,775)         IT       620,479 620,479         Miscellaneous       469,741 1,717,444         Mutual Fund       - (10,000)         Paper & Printing       619,229 8,156,728         Phamaceuticals & Chemicals       (35,743) 7,019,826         Service & Real Estate       - (2,362,459)         Tannery Industries       - (12,065)         Telecommunication       6,594,529 6,594,529         Textile       772,698 2,827,296		Corporate Bond	<u>-</u>	
Food & Allied Fuel & Power Fuel &		Engineering	713,219	
Fuel & Power 766,413 (870,775) IT 620,479 620,479 Miscellaneous 469,741 1,717,444 Mutual Fund - (10,000) Paper & Printing 619,229 8,156,728 Phamaceuticals & Chemicals (35,743) 7,019,826 Service & Real Estate - (2,362,459) Tannery Industries - (12,065) Telecommunication 6,594,529 6,594,529 Textile 772,698 2,827,296		Financial Institution	-	
IT       620,479       620,479         Miscellaneous       469,741       1,717,444         Mutual Fund       -       (10,000)         Paper & Printing       619,229       8,156,728         Phamaceuticals & Chemicals       (35,743)       7,019,826         Service & Real Estate       -       (2,362,459)         Tannery Industries       -       (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296		Food & Allied		
Miscellaneous       469,741       1,717,444         Mutual Fund       -       (10,000)         Paper & Printing       619,229       8,156,728         Phamaceuticals & Chemicals       (35,743)       7,019,826         Service & Real Estate       -       (2,362,459)         Tannery Industries       -       (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296		Fuel & Power		
Mutual Fund       -       (10,000)         Paper & Printing       619,229       8,156,728         Phamaceuticals & Chemicals       (35,743)       7,019,826         Service & Real Estate       -       (2,362,459)         Tannery Industries       -       (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296		IT		
Paper & Printing       619,229       8,156,728         Phamaceuticals & Chemicals       (35,743)       7,019,826         Service & Real Estate       -       (2,362,459)         Tannery Industries       -       (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296		Miscellaneous	469,741	
Phamaceuticals & Chemicals       (35,743)       7,019,826         Service & Real Estate       -       (2,362,459)         Tannery Industries       -       (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296		Mutual Fund	-	
Service & Real Estate       -       (2,362,459)         Tannery Industries       -       (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296		Paper & Printing		
Tannery Industries       -       (12,065)         Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296		Phamaceuticals & Chemicals	(35,743)	
Telecommunication       6,594,529       6,594,529         Textile       772,698       2,827,296		Service & Real Estate	-	
Textile		Tannery Industries	-	
TOXING		Telecommunication		
10,559,069 19,939,983		Textile		
			10,559,069	19,939,983

		1 January 2019	1 July 2018
		to	to
		31 March 2019	31 March 2019
15	Dividend income		
	Cement	- ·	273,750
	Textile	-	309,851
	Tannery Industries	- ·	430,800
	Paper & Printing	<u>-</u>	100,600
	Pharmaceuticals & Chemicals	<u>-</u>	378,000
	Fuel & Power	<u>-</u>	6,579
	Telecommunication	1,162,625	2,100,000
	Miscellaneous	<u>-</u>	2,577
		1,162,625	3,602,157
16	Interest income		
	Fixed Deposit Receipts (FDR)	885,417	1,883,750
	Short Notice Deposit (SND) A/C	<u> </u>	1,291,560
		885,417	3,175,310
17	Bank charges and others		
	Bank charges	5,083	15,499
	Excise duty-FDR & Bank	45,000	87,000
	Tax at source-FDR & Bank	29,688_	127,298
		79,771	229,797
18	Earnings per unit for the period		
	Net profit for the period (A)	3,190,763	8,586,563
	Number of units (B)	30,729,441	30,729,441
	Earnings per unit (A÷B)	0.10	0.28

#### ICL Balanced Fund Investment in Marketable Securities As at 31 March 2019

#### **Amount in BDT**

SI No.	Sector	Name of the Scrip	Number of Shares	Weighted Average Price	Total Cost Value	Market Price	Total Market Value	Unrealized Gain/ (Loss)
		CITYBANK	1,038,353	30.58	31,756,328	26.70	27,724,025	(4,032,303)
1	Bank	EBL	100,000	37.40	3,739,887	37.10	3,710,000	(29,887)
		MERCANBANK	1,077,369	18.53	19,967,129	15.60	16,806,956	(3,160,172)
2	Cement	CONFIDCEM	212,000	153.63	32,570,365	167.00	35,404,000	2,833,635
		RUNNERAUTO	25,798	75.00	1,934,850	75.00	1,934,850	-
3	Engineering	SSSTEEL	17,606	10.00	176,060	29.90	526,419	350,359
4	Fuel & Power	BARKAPOWER	1,200,000	27.38	32,852,175	30.50	36,600,000	3,747,825
5	IT Sector	GENEXIL	14,085	10.00	140,850	41.80	588,753	447,903
-	11 000.01	ACTIVEFINE	994,200	32.74	32,546,106	26.40	26,246,880	(6,299,226)
	Pharmaceuticals & Chemicals	BXPHARMA	267,408	88.97	23,791,539	84.20	22,515,754	(1,275,785)
6		SILCOPHL	37,975	10.00	379,750	10.00	379,750	-
		SILVAPHL	11,194	10.00	111,940	26.00	291,044	179,104
	**	SQURPHARMA	112,350	244.91	27,515,485	266.90	29,986,215	2,470,730
		GP	80,440	394.86	31,762,676	409.20	32,916,048	1,153,372
7	Telecommunication	ADNTEL	50,078	30.00	1,502,340	30.00	1,502,340	-
8	Tannery Industries	BATASHOE	17,950	1,139.92	20,461,571	1,150.30	20,647,885	186,314
"	Tarriery industries	ACFL	300,000	62.54	18,762,187	35.80	10,740,000	(8,022,187)
		EKCL	128,354	45.00	5,775,930	45.00	5,775,930	-
9	Textile	MLDYEING	7,464	8.33	62,201		262,733	200,532
9	TOALIG	NEWLINE	38,961	10.00	389,610	-	389,610	-
	KTL	12,319	9.09	111,994		263,627	151,632	
As at 31 March 2019		5,743,904	2.00	286,310,972		275,212,819	(11,098,153	