



Mahfel Huq & Co.
Chartered Accountants



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

MAHFEL HUQ & CO.

মাহফেল হুক এন্ড কোং

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Independent Auditors' Report To the Trustee of Trust Bank 1st Mutual Fund

We have audited the accompanying Financial Statements of **Trust Bank 1st 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



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

	Notes	Amounts in Taka	
		30-Jun-16	30-Jun-15
ASSETS			
Investments-Listed Securities at Fair Value	3.00	1,932,100,349	1,814,464,788
Investments-Non-Listed Securities at Fair Value	4.00	483,550,103	110,534,257
Cash and Cash Equivalents	5.00	472,922,817	758,477,349
Other Current Assets	6.00	23,908,047	16,383,494
Preliminary and Issue Expenses	7.00	18,337,091	23,479,907
Total Assets		2,930,818,407	2,723,339,795
CAPITAL AND LIABILITIES			
Unit Holders' Equity		2,857,331,824	2,648,012,776
Unit Capital Fund	8.00	2,531,375,240	2,368,847,140
Unit Premium		75,584,537	48,604,866
Dividend Equalization Reserve		-	25,709,553
Unrealized Gain		119,304,443	26,375,335
Retained Earnings		131,067,604	178,475,882
Current Liabilities and Provisions	9.00	73,486,583	75,327,019
Total Capital and Liabilities		2,930,818,407	2,723,339,795
Net Asset Value (NAV) per unit			
At Cost	10.00	10.82	11.07
At Market (Adjusted)	11.00	11.29	11.18

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





Trust 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
<u>INCOME</u>			
Dividend from Investment in Shares		64,468,488	59,602,851
Net Income on Sale of Marketable Securities	12.00	43,525,082	99,348,175
Interest on Bank Deposits and Bonds	13.00	52,111,296	58,834,465
Other Income		22,139	65,066
		160,127,005	217,850,557
<u>EXPENDITURE</u>			
Management Fees		28,797,370	26,329,312
Amortization of Preliminary Expenses		5,142,816	5,128,765
Annual Listing Fees		3,804,077	3,157,501
CDL Expenses		272,278	172,517
Trustee Fees		2,450,112	2,271,683
Custodian Fees		2,395,448	1,649,365
Audit Fees		46,000	46,000
Bank Charges		104,428	76,296
Other Operating Expenses		724,537	543,238
		43,737,065	39,374,678
Net Profit before provision		116,389,940	178,475,879
Provision against Investment-adjustment/(expense)		-	-
Net Profit after provision		116,389,940	178,475,879
Other Comprehensive Income			
Unrealized Gain/(Loss)		92,929,108	(3,228,696)
Total Comprehensive income		209,319,048	175,247,184
Earnings per unit	14.00	0.46	0.71

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

Trustee

Asset Manager

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Dated, Dhaka
August 14, 2016



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

Particulars	Amount in Taka					
	Capital Fund	Unit Premium	Retained Earnings	Unrealized Gain	Dividend Equalization Reserve	Total Equity
Balance at 30 June 2015	2,368,847,140	48,604,866	178,475,882	26,375,335	25,709,553	2,648,012,776
Dividend for 2014-15	162,528,100	26,979,671	(189,507,771)	-	-	-
Profit during the year	-	-	116,389,940	-	-	116,389,940
Dividend Equalization Reserve	-	-	25,709,553	-	(25,709,553)	-
Re- investment units	-	-	-	-	-	-
Unrealized Gain	-	-	-	92,929,108	-	92,929,108
Balance at 30 June 2016	2,531,375,240	75,584,537	131,067,604	119,304,443	-	2,857,331,824

Trustee

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

Dated, Dhaka
August 14, 2016

Asset Manager

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Chartered Accountants





**Trust Bank 1st Mutual Fund
Statement of Cash Flows
for the year ended 30 June 2016**

	Amounts in Taka	
	2016	2015
A. Cash Flows from Operating Activities:		
Interest on Bank Deposits and Bonds	43,953,237	65,420,356
Dividend Income	69,886,323	53,991,646
Other Income	22,139	65,066
Advance Deposit and Receivable	(1,066,892)	217,651
Operating Expenses	(40,434,688)	(33,643,724)
Net Cash from/ (used) Operating Activities	72,360,119	86,050,995
B. Cash Flows from Investing Activities:		
Investment in Listed Securities	(34,305,157)	(78,927,570)
Investment in Non-Listed Securities	(323,609,495)	(4,802,700)
Net Cash from/ (used) in Investing Activities	(357,914,652)	(83,730,270)
C. Cash Flows from Financing Activities		
Net Cash from/ (used) Financing Activities (C)	-	-
D. Net Cash Flows (A+B+C)	(285,554,533)	2,320,725
E. Cash & Cash Equivalents at the beginning of the year	758,477,349	756,156,625
F. Cash & Cash Equivalents at the end of the year (D+E)	472,922,817	758,477,349
Net Operating Cash Flow Per Unit (NOCFPU)	0.29	0.34

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

Trustee

Asset Manager

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Dated, Dhaka
August 14, 2016

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Trust Bank 1st Mutual Fund

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

1.0 Introduction

Trust Bank First Mutual Fund (here-in after called as "Fund") was established under a Trust Deed signed on 03 September 2009 between Trust Bank Limited as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as "Trustee". The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 07 September 2009 vide registration no. এসইসি/মিউচুয়াল ফান্ড/২০০৯/১৪ under the Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001. The operation of the Fund was commenced on 27 January 2010 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 operation of the Fund as Fund Manager.

1.01 Objectives

The objective of Trust Bank 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, 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 Dividend Equalization Reserve

In accordance with rule 67(2) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, last year the amount of Dividend Equalization Reserve was Tk. 2,57,09,553. During this year this entire amount of reserve has been transferred to retained earnings from this reserve for payment of dividend.

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 shall be paid an annual Trusteeship fee @ 0.10 % of the Fund Size of the fund on semi-annual in advance basis during the life of the fund or as may be agreed upon between the parties.

2.12 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





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2.13 Annual Fee to BSEC

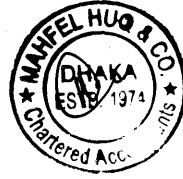
Annual fee at the rate of 0.10% of the fund size was paid to Bangladesh Securities and Exchange Commission (BSEC) as per Rules 11 (1) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০৯.

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

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





3.00 Listed Securities -at Fair Value

Amounts in Taka	
30-Jun-16	30-Jun-15
1,932,100,349	1,814,464,788
1,932,100,349	1,814,464,788

Sector/Category	Amount in Taka				
	No. of Shares	Cost Value	Fair Value	Required (Provision)/Excess	Fair Value-2015
Bank	13,615,635	293,184,918	248,670,719	(44,514,198)	199,432,917
Cement	448,172	67,821,871	91,765,002	23,943,131	98,003,908
Ceramic	53,311	2,816,761	3,245,114	428,353	3,719,966
Corporate Bond	130	115,413	125,253	9,840	121,417
Engineering	460,906	53,108,101	41,416,429	(11,691,672)	33,995,978
Food and Allied	129,025	40,222,654	124,045,592	83,822,939	128,636,628
Fuel and Power	5,130,386	328,591,879	322,300,285	(6,291,593)	336,147,752
Insurance	847,716	45,896,133	44,319,867	(1,576,266)	46,840,296
IT	44,000	1,287,000	818,400	(468,600)	1,123,000
Miscellaneous	49,952	6,888,060	12,733,635	5,845,576	9,295,960
Mutual Funds	26,266,631	286,281,356	241,792,340	(44,489,016)	275,249,226
NBFI	2,296,824	222,239,835	164,078,358	(58,161,477)	163,463,169
Pharma	985,662	281,619,018	500,527,629	218,908,610	366,398,492
Services and Real Estate	26,276	1,744,779	1,174,982	(569,798)	600,177
Tannery	29,327	15,941,932	15,282,928	(659,004)	9,775,690
Telecommunication	80,817	25,067,746	20,362,138	(4,705,609)	30,511,884
Textile	328,859	10,375,583	11,201,094	825,511	8,396,230
Travel & Leisure	1,889,520	185,286,331	88,240,584	(97,045,747)	102,752,098
Total	52,683,149	1,868,489,371	1,932,100,349	63,610,978	1,814,464,788

4.00 Non-listed Securities-at Fair Value

Particulars	Amount in Taka			
	Cost Value	Fair Value	Required (Provision)/Excess	Fair Value 2015
Delisted Shares/units -1STICB	8,080,800	18,015,550	9,934,750	-
Delisted Shares/units -2NDICB	4,657,465	6,431,070	1,773,606	-
Delisted Shares/units -3RDICB	4,930,295	11,896,000	6,965,706	-
Delisted Shares/units -4THICB	7,444,544	12,383,620	4,939,076	-
Delisted Shares/units -5THICB	8,071,960	15,047,730	6,975,770	-
ICBAMCL1st MF	4,802,700	1,737,400	(3,065,300)	1,702,652
Farmers Bank	99,444,443	99,444,443	-	108,831,605
The Premier Bank Non-Convertible Variable Coupon Rated Bond	80,000,000	86,664,548	6,664,548	-
The Premier Bank Ltd. Non-Convertible Subordinated Bond - 2015 Tranche -2	30,000,000	35,733,273	5,733,273	-
Regent Spinning Mills Corporate Bond -2015	90,000,000	105,772,037	15,772,037	-
Multi Securities & Services Ltd.	90,424,432	90,424,432	-	-
Total	427,856,638	483,550,103	55,693,465	110,534,257

Total Required (Provision) / Excess : Note (3+4)

119,304,443

5.00 Cash and Cash Equivalents

Bank balance with Operational Account:

Trust Bank-(A/C-0017-0320000647)	11,478,452	3,663,173
Eastern Bank Limited-(A/C-1011360223297)	3,181	11,356
Premier Bank(A/C-1360002)	10,204,697	278,262,058
South-East Bank Limited-(A/C-008313100000003)	161,310,036	71,272,324
One Bank Limited-(A/C-01230000664)	27,609,272	145,156,152

Bank balance with Dividend Account

Eastern Bank Limited-(A/C-101141360096314)	18,224,270	19,404,916
South-East Bank Limited-(A/C-13100000040)	102,485	101,920
Trust Bank-(A/C-0017-0320000941)	39,927,079	41,682,251
One Bank-(A/C-0013000001299)	70,408	69,739
South-East Bank Limited-8313100000133- (2014-15)	48,567	53,264

Bank balance with IPO Account

374,907 200,858

Bank balance with Fixed deposit Receipt

Standard Bank Ltd-FDR No-55013048	63,569,464	58,599,340
UCBL-FDR No-08414020000005	140,000,000	140,000,000
Total	472,922,817	758,477,349





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6.00 Other Current Assets

Receivable from Sundry Securities (Note-6.01)
Advance, deposits and Prepayments (Note-6.02)
Dividend Receivables (Note-6.03)
Interest Receivable (Note-6.04)

6.01 Receivable from Sundry Securities

PHP Securities Ltd.
ICB Securities Trading Company Limited
Multi Securities & Services Ltd.

6.02 Advance, deposits and Prepayments

DSE Annual Fee
BSEC Annual Fee
CSE Annual Fee
Advance CDBL Annual Fee
Advance Security deposit
Advance Income Tax
Advance Trustee Fee

6.03 Dividend receivables

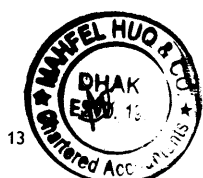
ACI
ACI Formulation
Aftab Auto
Aramit Ltd
Agrani Insurance Ltd
Al-Hajj Textile Ltd.
Aramit Cement
Active Fine Ltd.
BGIC
Bata Shoe Co.
Beximco Pharma
BD Finance.
BSRM
City Bank Ltd.
Continental Insurance Ltd
Confidence Cement Ltd
Delta Life Insurance
Eastland Insurance Ltd
Glaxo Smith Ltd.
Karnaphuli Insurance Ltd
KPCL
Lafarge Surma Cement
M Petroleum
Mercantile Insurance Ltd
Navana CNG.
NCC Bank Ltd
Pragati Insurance Ltd.
RAK Ceramics
Renata Ltd
RUPALI INSURANCE LTD
Rangpur Foundrt Ltd (RFL)
Rackitt Benckiser BD Ltd.
SUMMIT POWER
Summit Purbachol Power Co. Ltd.
S Alam CRST
Square Textiles Ltd
Unique Hotel
United Power Generation & Distribution Co. Ltd.

Amount in Taka	
30-Jun-16	30-Jun-15
3,721,010	3,573
6,683,355	5,616,463
3,354,844	8,772,679
10,148,838	1,990,779
23,908,047	16,383,494
2,827	2,827
746	746
3,717,436	-
3,721,009	3,573
300,000	50,000
2,911,081	2,368,847
300,000	50,000
69,943	71,804
500,000	500,000
1,336,644	1,391,388
1,265,688	1,184,424
6,683,355	5,616,463
77,761	60,000
58,250	163,100
2,437	1,040
-	2,500
7,877	-
348	-
4,840	4,840
-	6,000
96,143	77,761
-	40,215
-	48,038
-	2,662
-	537,863
-	248,625
6,560	-
2,500	2,500
203,229	202,250
25,760	-
-	126,000
19,300	-
-	255,148
55,804	-
7,441	7,438
8,297	-
2,360	-
936,253	-
3,910	3,910
46,500	46,500
1,739,840	1,093,248
28,150	-
1,035	-
20,250	13,500
-	1,813,861
-	2,500
-	46,650
-	186,290
-	3,779,040
-	1,200
3,354,844	8,772,679





	Amount in Taka	
	30-Jun-16	30-Jun-15
6.04 Interest receivables		
Fixed Deposit	1,166,505	1,509,487
Operational Account	1,201,345	481,292
Regent Spinning Mills Ltd. Corporate Bond	7,156,467	-
The Premier Bank Bond	201,644	-
The Premier Bank Ltd. Non-Conv. Subordinated Bond -Trance2	422,877	-
	10,148,838	1,990,779
7.00 Preliminary and Issue expenses		
Opening Balance	23,479,907	28,608,672
Amortization of Preliminary Expenses	(5,142,816)	(5,128,765)
	18,337,091	23,479,907
8.00 Unit Capital Fund		
2,368,847,140 units @ Tk 10 each.	2,368,847,140	2,174,520,060
162,528,100 units @ Tk 10 each re-investment.	162,528,100	194,327,080
	2,531,375,240	2,368,847,140
The units are listed with the Dhaka & Chittagong Stock Exchange quoted at Taka 5.10 & 5.00 respectively on balance sheet date.		
9.00 Current Liabilities and Provisions		
Management Fee	13,792,137	12,577,970
Unclaimed Dividend	56,554,303	60,329,602
Custodian Fee	2,269,467	1,649,365
Audit Fee	36,000	36,000
Publication of reports & periodicals expenses Payable	150,000	100,000
Payable for other finance	584,676	534,082
Other Payable	100,000	100,000
	73,486,583	75,327,019
10.00 Net Asset Value per unit at Cost		
Net asset Value	2,738,027,381	2,621,637,441
Number of Units	253,137,524	236,884,714
NAV per Unit at Cost	10.82	11.07
11.00 Net Asset Value per Unit at Market		
Net Asset Value	2,857,331,824	2,648,012,776
Number of Units	253,137,524	236,884,714
NAV per Unit at Market (Adjusted)	11.29	11.18
12.00 Net Income on Sale of Marketable Securities		
Bank	(25,867.56)	3,059,480
Cement	(79,714)	2,627,984.79
Ceramic	32,152	295,141
Corporate Bond	-	324,683
Engineering	2,991,606	6,482,711
Food & Allied	17,394,959	74,041,804
Fuel & Power	2,632,433	92,175
Insurance	1,199,872	-
IT	1,745,434	-
Miscellaneous	(27,906)	2,516,882
Mutual Fund	(146)	(186,868)
NBFI	(601,304)	-
Pharma & Chemical	16,785,176	5,958,580
Service & Real Estate	(67,325)	(134,986.15)
Tannery	-	1,709,338
Telecommunication	(154,356)	5,928
Textile	1,829,628	2,538,883
Travel & Leisure	(129,561)	16,439.07
	43,525,082	99,348,175





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13.00 Interest on Bank Deposits and Bonds

Interest Income from Operational Accounts
 Interest Income from Fixed Deposit Receipts
 Interest Income from Dividend Accounts
 Interest Income from Corporate Bonds

Amount in Taka	
30-Jun-16	30-Jun-15
21,461,463	46,234,751
14,617,143	12,599,714
1,839,374	-
14,193,317	-
52,111,296	58,834,465

14.00 Earnings per unit (EPS)

Profit for the year
 Number of Units
 Earnings per unit (EPS)

116,389,940	178,475,879
253,137,524	253,137,524
0.46	0.71

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% 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,

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 August 14, 2016.

Trustee

Dated, Dhaka
August 14, 2016

Asset Manager

