

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 2017



Mahfel Huq & Co.

Chartered Accountants

The first registered accounting firm in independent Bangladesh



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INDEPENDENT AUDITORS' REPORT

To The unit holders of
Trust Bank 1st Mutual Fund

We have audited the accompanying financial statements of **Trust Bank 1st Mutual Fund**, which comprise the Statement of Financial Position as at 30 June 2017 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended 30 June 2017.

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 (BFRSs), The Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala 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.

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 give a true and fair view of the state of affairs of the Fund as at 30 June 2017 and of the results of its operations and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs) and comply with the requirements of The Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala 2001, Trust deed and other applicable laws and regulations.

We further report that:

- (a) We have obtained all the information and explanation which to the best of our knowledge and believe were necessary for the purpose 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 dealt with by the report are in agreement with the books of account and
- (d) The expenditure incurred was for the purpose of the fund's business.

Dated: Dhaka,
09 August 2017

Mahfel Huq & Co.
Chartered Accountants



Trust Bank 1st Mutual Fund
Statement of Financial Position
as at 30 June 2017

	Notes	Amounts in Taka	
		30-Jun-17	30-Jun-16
ASSETS			
Investments-Listed Securities at Fair Value	3.00	2,281,798,826	1,932,100,349
Investments-Non-Listed Securities at Fair Value	4.00	836,074,795	483,550,103
Cash and Cash Equivalents	5.00	179,957,002	472,922,817
Other Current Assets	6.00	30,446,957	23,908,047
Preliminary and Issue Expenses	7.00	13,208,326	18,337,091
Total Assets		3,341,485,906	2,930,818,407
CAPITAL AND LIABILITIES			
Unit Holders' Equity		3,265,205,518	2,857,331,824
Unit Capital Fund	8.00	2,643,880,800	2,531,375,240
Unit Premium		89,647,739	75,584,537
Unrealized Gain		213,455,289	119,304,443
Retained Earnings		318,221,690	131,067,604
Current Liabilities and Provisions	9.00	76,280,388	73,486,583
Total Capital and Liabilities		3,341,485,906	2,930,818,407
Net Asset Value (NAV) per unit			
At Cost	10.00	11.54	10.82
At Market (Adjusted)	11.00	12.35	11.29

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 09, 2017



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 2017

	Notes	Amounts in Taka	
		2017	2016
<u>INCOME</u>			
Dividend from Investment in Shares		79,539,207	64,468,488
Net Income on Sale of Marketable Securities	12.00	239,422,976	43,525,082
Interest on Bank Deposits and Bonds	13.00	42,789,203	52,111,296
Other Income		-	22,139
		361,751,386	160,127,005
<u>EXPENDITURE</u>			
Management Fees		31,973,724	28,797,370
Amortization of Preliminary Expenses		5,128,765	5,142,816
Annual Listing Fees		4,679,729	3,804,077
CLBL Expenses		343,132	272,278
Trustee Fees		2,587,629	2,450,112
Custodian Fees		2,559,099	2,395,448
Audit Fees		40,000	46,000
Bank Charges		92,108	104,428
Other Operating Expenses		624,352	724,537
		48,028,538	43,737,065
Net Profit before provision		313,722,848	116,389,940
Provision against Investment-adjustment/(expense)		-	-
Net Profit after provision		313,722,848	116,389,940
Earnings per unit	14.00	1.19	0.44

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

Trustee

Asset Manager

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Dated: Dhaka,
August 09, 2017



Mahfel Huq & Co.
Chartered Accountants



Trust Bank 1st Mutual Fund
Statement of Changes in Equity
for the year ended 30 June 2017

Particulars	Amount in Taka					
	Capital Fund	Unit Premium	Dividend Eq. Reserve	Retained Earnings	Unrealized Gain	Total Equity
Balance at 30 June 2016	2,531,375,240	75,584,537	-	131,067,604	119,304,443	2,857,331,824
Dividend for 2015-16	112,505,560	14,063,202	-	(126,568,762)	-	-
Profit during the year	-	-	-	313,722,848	-	313,722,848
Unrealized Gain	-	-	-	-	94,150,846	94,150,846
Balance at 30 June 2017	2,643,880,800	89,647,739	-	318,221,690	213,455,289	3,265,205,518

Statement of Changes in Equity
for the year ended 30 June 2016

Particulars	Amount in Taka					
	Capital Fund	Unit Premium	Dividend Eq. Reserve	Retained Earnings	Unrealized Gain	Total Equity
Balance at 30 June 2015	2,368,847,140	48,604,866	25,709,553	178,475,882	26,375,335	2,648,012,776
Dividend Equalization Reserve	-	-	(25,709,553)	25,709,553	-	-
Dividend for 2014-15	162,528,100	26,979,671	-	(189,507,771)	-	-
Profit during the year	-	-	-	116,389,940	-	116,389,940
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.

Asset Manager

Dated: Dhaka,
August 09, 2017

Mahfel Huq & Co
Chartered Accountants



**Trust Bank 1st Mutual Fund
Statement of Cash Flows
for the year ended 30 June 2017**

	Amounts in Taka	
	2017	2016
A. Cash Flows from Operating Activities:		
Interest on Bank Deposits and Bonds	46,637,610	43,953,237
Net Income on Sale of Marketable Securities	239,422,976	43,525,082
Dividend Income	74,539,424	69,886,323
Other Income	-	22,139
Advance Deposit and Receivable	196,579	(1,066,892)
Operating Expenses	(40,105,968)	(40,434,688)
Net Cash from / (used) Operating Activities	320,690,621	115,885,201
B. Cash Flows from Investing Activities:		
Investment in Listed Securities	(289,827,801)	(77,830,239)
Investment in Non-Listed Securities	(323,828,635)	(323,609,495)
Net Cash from / (used) in Investing Activities	(613,656,436)	(401,439,734)
C. Cash Flows from Financing Activities		
Net Cash from / (used) Financing Activities (C)	-	-
D. Net Cash Flows (A+B+C)	(292,965,815)	(285,554,533)
E. Cash & Cash Equivalents at the beginning of the year	472,922,817	758,477,350
F. Cash & Cash Equivalents at the end of the year (D+E)	179,957,002	472,922,817
Net Operating Cash Flow Per Unit (NOCFPU)	1.21	0.44

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 09, 2017



Mahfel Huq & Co.
Chartered Accountants



Trust Bank 1st Mutual Fund

Notes to the Financial Statements
as at and for the year ended 30 June 2017

1.0 Introduction

Trust Bank 1st 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 1st Mutual Fund is to earn superior risk adjusted return by maintaining a diversified investment portfolio and provide 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 are 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

2.03 Presentation of financial statements

The financial statements are prepared and presented covering the year from 01 July 2016 to 30 June 2017.

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 2017.
- 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 the 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.

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 or both to the holders of the units after the closing of the annual accounts an amount that shall not be less than seventy percent (70%) of annual profit earned during the year.

2.09 Management Fee

Management fee is charged as per the Trust Deed and under the provisions of the Securities and Exchange Commission (Mutual Fund) Rules 2001.

2.10 Trustee Fee

The Trustee shall be paid an annual Trusteeship fee @ 0.10 % of the 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.

2.11 Custodian Fee

Investment Corporation of Bangladesh, as custodian of the fund is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on average month end value per annum

2.12 Annual Fee to BSEC

Annual fee at the rate of 0.10% of the fund size was paid to Bangladesh Securities and Exchange Commission (BSEC) as per Rules 11 (1) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.

2.13 Earnings Per Unit

Earnings per unit has been calculated in accordance with Bangladesh Accounting Standard - 33 "Earnings per Share" and shown on the face of statement of profit or loss and other comprehensive income.

2.14 General

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





Amounts in Taka	
30-Jun-17	30-Jun-16
2,281,798,826	1,932,100,349
2,281,798,826	1,932,100,349

3.00 Listed Securities -at Fair Value

Sector/Category	Amount in Taka				
	No. of Shares	Cost Value	Market Value	Required (Provision)/Excess	Fair Value- 2016
Bank	36,136,819	740,312,979	791,888,869	51,575,890	248,670,719
Cement	304,132	61,560,407	72,975,118	11,414,711	91,765,002
Ceramic	27,411	1,380,665	1,578,572	197,907	3,245,114
Corporate Bond	130	115,414	126,229	10,815	125,253
Engineering	567,839	57,888,575	45,944,978	(11,943,597)	41,416,429
Food and Allied	78,602	18,304,891	22,889,706	4,584,815	124,045,592
Fuel and Power	4,473,093	293,642,601	265,370,226	(28,272,375)	322,300,285
Insurance	646,800	42,141,918	43,167,023	1,025,105	44,319,867
IT	-	-	-	-	818,400
Miscellaneous	-	-	-	-	12,733,635
Mutual Funds	26,322,136	247,900,623	220,520,040	(27,380,583)	241,792,340
NBFI	2,861,810	211,541,948	250,466,593	38,924,645	164,078,358
Pharma	758,475	319,628,213	420,951,189	101,322,976	500,527,629
Services and Real Estate	17,276	1,152,309	709,802	(442,507)	1,174,982
Tannery	25,332	15,804,938	15,010,997	(793,941)	15,282,928
Telecommunication	252,583	75,390,009	86,641,524	11,251,515	20,362,138
Textile	226,429	6,592,660	6,907,254	314,594	11,201,094
Travel & Leisure	523,913	51,374,909	28,650,706	(22,724,202)	88,240,584
IPO	800,000	8,000,000	8,000,000	-	-
Total		2,152,733,059	2,281,798,826	129,065,767	1,932,100,349

4.00 Non-listed Securities-at Fair Value

Particulars	Amount in Taka			
	Cost Value	Fair Value	Required (Provision)/Excess	Fair Value 2016
Delisted Shares/units -1STICB	8,080,800	17,835,395	9,754,595	18,015,550
Delisted Shares/units -2NDICB	4,657,465	6,366,759	1,709,295	6,431,070
Delisted Shares/units -3RDICB	4,930,295	12,133,920	7,203,626	11,896,000
Delisted Shares/units -4THICB	7,444,544	12,383,620	4,939,076	12,383,620
Delisted Shares/units -5THICB	8,071,960	15,348,685	7,276,725	15,047,730
Delisted Shares/units -6THICB	11,053,098	10,568,051	(485,048)	-
Delisted Shares/units -7THICB	12,228,440	19,231,055	7,002,615	-
Delisted Shares/units -8THICB	15,099,500	14,396,560	(702,940)	-
ICBAMCL1st MF	4,802,700	1,685,278	(3,117,422)	1,737,400
The Farmers Bank Ltd.	99,444,443	99,444,443	-	99,444,443
BFISPV-Bangladesh Fixed Income Special Purpose vehicle	180,000,000	180,000,000	-	-
Multi Securities & Services Ltd.	95,872,029	95,872,029	-	90,424,432
The Premier Bank Non-Convertible Variable Coupon Rated Bond	-	-	-	86,664,548
The Premier Bank Ltd. Non-Convertible Subordinated Bond - 2015 Tranche -2	30,000,000	37,624,849	7,624,849	35,733,273
The Premier Bank Ltd. Subordinated Bond -2016 Tranche -1	270,000,000	313,184,152	43,184,152	-
Regent Spinning Mills Corporate Bond -2015	-	-	-	105,772,037
Total	751,685,273	836,074,795	84,389,522	483,550,103
Total Required (Provision) / Excess : Note (3+4)			213,455,289	

5.00 Cash and Cash Equivalents

Bank balance with Operational Account:		
Trust Bank-(A/C-0017-0320000647)	3,343,456	11,478,452
Estern Bank Limited-(A/C-1011360223297)	2,721	3,181
Premier Bank(A/C-1360002)	7,983,850	10,204,697
South-East Bank Limited-(A/C-008313100000003)	13,805,406	161,310,036
One Bank Limited-(A/C-01230000664)	94,207,931	27,609,272
Bank balance with Dividend Account :		
Estern Bank Limited-(A/C-101141360096314)	18,905,114	18,224,270
South-East Bank Limited-(A/C-13100000040)	103,786	102,485
Trust Bank-(A/C-0017-0320000941)	40,913,251	39,927,079
One Bank-(A/C-0013000001299)	71,615	70,408
South-East Bank Limited-8313100000133- (2014-15)	48,748	48,567
South-East Bank Limited-8313100000188- (2015-16)	20,228	-
Bank balance with IPO Account	550,896	374,907
Bank balance with Fixed deposit Receipt :		
Standard Bank Ltd-FDR No-55013048	-	63,569,464
UCBL-FDR No-08414020000005	-	140,000,000
	179,957,002	472,922,817





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

Receivable from Sundry Securities

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
BGIC
Bata Shoe Co.
City Bank Ltd.
Continental Insurance Ltd
Confidence Cement Ltd
Delta Life Insurance
Dhaka Bank Ltd
Eastland Insurance Ltd
Farmers Bank
Karnaphuli Insurance Ltd
Lafarge Surma Cement
M Petroleum
Mercantile Insurance Ltd
Navana CNG.
NCC Bank Ltd
Pragati Insurance Ltd.
Phoenix Finance & Investments Ltd.,
RAK Ceramics
Renata Ltd
Rupali Insurance Limited
Rangpur Foundrt Ltd (RFL)
Rackitt Benckiser BD Ltd.
Regent Textile
Southeast Bank Ltd.,
Shajalal Bank Ltd

6.04 Interest receivables

Fixed Deposit
Operational Account
Corporate Bond

7.00 Preliminary and Issue expenses

Opening Balance
Amortization of Preliminary Expenses

Amount in Taka	
30-Jun-17	30-Jun-16
9,305,123	3,721,010
6,486,776	6,683,355
8,354,627	3,354,844
6,300,431	10,148,838
30,446,956	23,908,047
9,305,123	3,721,009
300,000	300,000
2,643,881	2,911,081
300,000	300,000
65,729	69,943
500,000	500,000
1,355,225	1,336,644
1,321,941	1,265,688
6,486,776	6,683,355
77,761	77,761
58,250	58,250
-	2,437
4,840	-
-	7,877
348	348
-	4,840
96,143	96,143
83,937	-
1,371,809	-
-	6,560
2,500	2,500
-	203,229
388,725	-
-	25,760
2,800,000	-
-	19,300
76,804	55,804
-	7,441
-	8,297
-	2,360
2,150,586	936,253
-	3,910
89,330	-
-	46,500
-	1,739,840
32,827	28,150
1,035	1,035
67,050	20,250
8,220	-
511,100	-
533,362	-
8,354,627	3,354,844
-	1,166,505
-	1,201,345
6,300,431	7,780,988
6,300,431	10,148,838
18,337,091	23,479,907
(5,128,765)	(5,142,816)
13,208,326	18,337,091





8.00 Unit Capital Fund

253,137,524 units @ Tk 10 each.
11,250,556 units @ Tk 10 each re-investment.

Amount in Taka	
30-Jun-17	30-Jun-16
2,531,375,240	2,368,847,140
112,505,560	162,528,100
2,643,880,800	2,531,375,240

The units are listed with the Dhaka & Chittagong Stock Exchange quoted at Taka 7.3 & 7.2 respectively on balance sheet date.

9.00 Current Liabilities and Provisions

Management Fee	16,121,657	13,792,137
Unclaimed Dividend	56,537,942	56,554,303
Custodian Fee	2,648,177	2,269,467
Audit Fee	36,000	36,000
CDBL Charge	10,877	-
Publication of reports & periodicals expenses	150,000	150,000
Payable for other finance	675,735	584,676
Other Payable	100,000	100,000
	76,280,388	73,486,583

10.00 Net Asset Value per unit at Cost

Net asset Value	3,051,750,229	2,738,027,381
Number of Units	264,388,080	253,137,524
NAV per Unit at Cost	11.54	10.82

11.00 Net Asset Value per Unit at Market

Net Asset Value	3,265,205,518	2,857,331,824
Number of Units	264,388,080	253,137,524
NAV per Unit at Market (Adjusted)	12.35	11.29

12.00 Net Income on Sale of Marketable Securities

Bank	39,719,039	(25,868)
Cement	2,244,821	(79,714)
Ceramic	161,966	32,152
Engineering	2,780,255	2,991,606
Food & Allied	66,096,295	17,394,959
Fuel & Power	46,913,465	2,632,433
Insurance	(582,927)	1,199,872
IT	(406,733)	1,745,434
Miscellaneous	5,209,727	(27,906)
Mutual Fund	305	(146)
NBFI	11,433,677	(601,304)
Pharma & Chemical	130,950,392	16,785,176
Service & Real Estate	(546)	(67,325)
Tannery	4,080,973	-
Telecommunication	77,637	(154,356)
Textile	6,570,718	1,829,628
Travel & Leisure	(75,826,086)	(129,561)
	239,422,976	43,525,082

13.00 Interest on Bank Deposits and Bonds

Interest Income from Operational Accounts	12,026,383	21,461,463
Interest Income from Fixed Deposit Receipts	2,006,229	14,617,143
Interest Income from Dividend Accounts	1,746,390	1,839,374
Interest Income from Corporate Bonds	27,010,200	14,193,317
	42,789,203	52,111,296

14.00 Earnings per unit (EPS)

Profit for the year	313,722,848	116,389,940
Number of Units	264,388,080	264,388,080
Earnings per unit (EPS)	1.19	0.44





15.00 Comparative Figures

Certain comparative figures have been reclassified from statements previously presented to conform to the presentation adopted during the year ended 30 June 2017.

16.00 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 10% re-investment (RIU) and 2% cash at the meeting held on August 09, 2017 for the year ended June 30, 2017. The dividend will be issued at a valuation based on the last published NAV per unit before the record date. Record date on September 05, 2017.

(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.

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 09, 2017.

Trustee

Dated, Dhaka
August 09, 2017

Asset Manager

