



**Mahfel Huq & Co.**  
Chartered Accountants



**First Bangladesh Fixed Income Fund**  
8, RajUK Avenue, BDBL Bhaban  
Dhaka-1000

**Auditors' Report**  
**and**  
**Financial Statements**  
As at and for the year ended 30 June 2015

**MAHFEL HUQ & CO.**  
**মাহফেল হুক এন্ড কোং**  
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## **Independent Auditors' Report To the Trustee of First Bangladesh Fixed Income Fund**

We have audited the accompanying Financial Statements of **First Bangladesh Fixed Income Fund** which comprises the statement of Financial Position as at 30 June 2015, statement of Profit & Loss and other comprehensive Income, statement of changes in equity, statement of cash flows and other explanatory notes 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.

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 Standards present fairly, in all material respects, the financial position of **the Fund** as at 30 June 2015 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;  
13 August 2015

  
**MAHFEL HUQ & Co.**  
Chartered Accountants



**FIRST BANGLADESH FIXED INCOME FUND**  
**Statement of Financial Position**  
as at 30 June 2015

	Notes	Amount in Taka	
		30-Jun-15	30-Jun-14
<b>ASSETS</b>			
Investment in Listed Securities - at cost	3.00	2,759,121,986	1,682,328,770
Investment in Non-Listed Securities - at cost	4.00	1,492,686,403	1,535,499,753
Cash and Cash Equivalents	5.00	2,149,572,949	2,516,902,932
Other Current Assets	6.00	283,220,263	407,924,385
Preliminary and Issue Expenses	7.00	82,558,487	94,847,983
<b>Total Assets</b>		<b>6,767,160,088</b>	<b>6,237,503,823</b>
<b>CAPITAL AND LIABILITIES</b>			
Unit Holders' Equity		6,698,351,228	6,161,979,784
Unit Capital Fund	8.00	5,999,059,420	5,513,698,630
Unit Premium		152,310,442	86,301,370
Market Risk Reserve	2.05	-	-
Retained Earnings		546,981,366	561,979,784
Current Liabilities and Provisions	9.00	68,808,860	75,524,039
<b>Total Capital and Liabilities</b>		<b>6,767,160,088</b>	<b>6,237,503,823</b>
<b>Net Asset Value (NAV) per unit:</b>			
At Cost	10.00	11.17	11.18
At Market (Adjusted)	11.00	11.33	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 13, 2015

Mahfel Huq & Co.  
Chartered Accountants




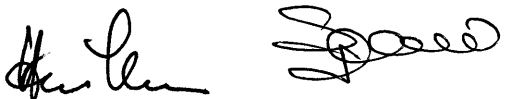


**FIRST BANGLADESH FIXED INCOME FUND**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**for the year ended 30 June 2015**

	Notes	Amount in Taka	
		2015	2014
<b><u>INCOME</u></b>			
Dividend Income		98,066,938	45,173,073
Interest on Bank Deposits and Bonds	12.00	322,055,367	411,218,909
Net Income on Sale of Marketable Securities	13.00	274,398,409	137,032,524
		<b>694,520,714</b>	<b>593,424,506</b>
<b><u>EXPENSES</u></b>			
Management Fee		128,610,621	119,559,116
Amortization of Preliminary & Issue Expenses		12,289,497	12,289,496
Annual Listing Fee		7,369,781	7,077,570
CDBL Expenses		523,703	773,343
Trustee Fee		6,262,358	5,948,917
Custodian Fee		2,500,179	1,454,259
Audit Fee Including VAT		46,000	46,000
Bank Charges		159,802	182,694
Other Expenses		387,329	393,861
		<b>158,149,270</b>	<b>147,725,256</b>
<b>Net Profit for the year</b>		<b>536,371,444</b>	<b>445,699,250</b>
<b>Earnings Per Unit</b>	14.00	0.89	0.74

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 13, 2015

  
Mahfel Huq & Co  
Chartered Accountants





**FIRST BANGLADESH FIXED INCOME FUND**  
**Statement of Changes in Equity**  
**for the year ended 30 June 2015**

Particular	Amount in Taka				
	Unit Capital Fund	Dividend Equalization Reserve	Unit Premium	Retained Earnings	Total Equity
Balance at 30 June 2013	5,000,000,000	-	-	716,280,534	5,716,280,534
Profit during the year	-	-	-	445,699,250	445,699,250
Dividend for 2013	-	-	-	(600,000,000)	(600,000,000)
Re-investment	513,698,630	-	86,301,370	-	600,000,000
<b>Balance at 30 June 2014</b>	<b>5,513,698,630</b>	<b>-</b>	<b>86,301,370</b>	<b>561,979,784</b>	<b>6,161,979,784</b>
Profit during the year	-	-	-	536,371,444	536,371,444
Dividend for 2014	-	-	-	(551,369,862)	(551,369,862)
Re-investment	485,360,790	-	66,009,072	-	551,369,862
<b>Balance as at 30 June 2015</b>	<b>5,999,059,420</b>	<b>-</b>	<b>152,310,442</b>	<b>546,981,366</b>	<b>6,698,351,228</b>





**FIRST BANGLADESH FIXED INCOME FUND**  
**Statement of Cash Flows**  
**for the year ended 30 June 2015**

	Amount in Taka	
	2015	2014
<b>Cash flows from/ (used) in Operating Activities :</b>		
Interest on Bank Deposits and Bonds	351,487,409	375,516,410
Dividend Income	85,259,620	49,511,467
Advances, Deposits and Prepayments	(344,198)	(4,135,048)
Operating Expenses	(152,574,952)	(101,056,821)
<b>Net Cash Flows from Operating Activities</b>	<b>283,827,878</b>	<b>319,836,008</b>
<b>Cash flows from/ (used) in Investing Activities :</b>		
Investment in Listed Securities	(693,971,211)	(223,892,210)
Share Application Money	-	(300,000,000)
Investment in Non-Listed Securities	42,813,350	(450,000,000)
<b>Net Cash Used in Investing Activities</b>	<b>(651,157,861)</b>	<b>(973,892,210)</b>
<b>Cash flows from/ (used) in Financing Activities :</b>		
	-	-
<b>Net Cash used in Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(367,329,982)</b>	<b>(654,056,202)</b>
Cash & Cash Equivalents at the Beginning of the year	2,516,902,932	3,170,959,134
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>2,149,572,949</b>	<b>2,516,902,932</b>
Net Operating Cash Flow Per Unit	0.47	0.53



## FIRST BANGLADESH FIXED INCOME FUND

### Notes to the Financial Statements as at and for the year ended 30 June 2015

#### 1.00 Introduction

The First Bangladesh Fixed Income Fund (hereinafter called as "Fund") was established under a Trust Deed signed on 15 February 2011 between Sonali Bank Ltd. Janata Bank Ltd. Eastern Bank Ltd. ICB Unit Funds as a 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as a "Trustee" under the Trust Act 1882 and Registration Act 1908. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 02 March 2011 vide registration no. SEC/Mutual fund/2011/37 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১. The operations of the Fund was commenced on 01 April 2012 by listing with Dhaka and Chittagong Stock Exchanges.

The Investment Corporation of Bangladesh (ICB) is custodian of the fund and Bangladesh RACE Management PCL manages the operations of the Fund as Fund Manager.

#### 1.01 Objectives

The objective of First Bangladesh Fixed Income 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.

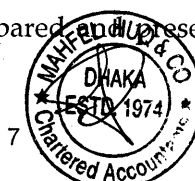
##### 2.02 Use of estimates and judgments

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 2014 to 30 June 2015.







## 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.

- Investment is recorded in the Balance Sheet at cost.
- Fair value of listed securities (other than mutual fund) are disclosed at closing quoted market prices prevailed as at 30 June 2015.
- Fair value of listed mutual funds are valued at intrinsic value as per BSEC directive (No. SEC/CMRRCD/2009-193/172).

## 2.05 Market Risk Reserve

The difference between cost & fair market value of investment on aggregated portfolio basis (note 3 & 4) is shown as Market Risk Reserve. However on 30 June 2015, aggregate fair market value of investment is upper than cost value, hence no provision is required to date.

## 2.06 Revenue Recognition

- Gain/losses arising on sale of investment are included in the Profit and Loss Account on the date at which transaction takes place.
- Cash dividend is recognized when the unitholders' right to receive payment is established.
- Interest income is recognized on time proportion basis.

## 2.07 Taxation

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/Income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984; hence no provision for tax is required.

## 2.08 Amortization of Preliminary and Issue Expenses

Preliminary and issue expenses represent expenditure incurred prior to commencement of operations and establishment of the Fund. These costs are amortized within ten years' tenure after adjusting interest income from escrow accounts as per trust deed and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯.

## 2.09 Dividend Policy

Pursuant to rules 66 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০৯, the Fund is required to distribute its profit by way of dividend either in cash or re-investment units dividend or both to the holders of the units after the closing of the annual accounts an amount that shall not be less than seventy percent (70%) of annual profit earned during the year.

## 2.10 Dividend Equalization Reserve

In accordance with rule 67(2) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০৯, Dividend Equalization Reserve should be created for consistency for payment of dividend. But last year no decision in this respect has been taken at trustee meeting. For this reason this reserve has not been created.

## 2.11 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.





### 2.12 Trustee Fee

The Trustee shall be paid an annual Trusteeship fee @ 0.10 % of the Net Asset Value (NAV) of the fund on semi-annual in advance basis during the life of the fund or as may be agreed upon between the parties.

### 2.13 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.

### 2.14 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 (সিউচুয়াল ফান্ড) বিধিমালা ২০০১.

### 2.15 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 profit & loss account.

### 2.16 General

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





Amounts in Taka	
as at	
30-Jun-15	30-Jun-14
2,759,121,986	1,682,328,770
<b>2,759,121,986</b>	<b>1,682,328,770</b>

**3.00 Investment in Listed Securities - at cost**  
Listed Securities

Sector/Category	Amount in Taka				
	Share	Cost	Market value	Required Provision	Cost-2014
Bank	50,129,186	883,426,874	758,672,821	(124,754,054)	386,777,803
Cement	1,023,815	146,511,131	189,108,579	42,597,448	68,029,986
Ceramic	8,000	585,360	591,680	6,320	-
Corporate Bond	18,020	17,112,513	16,829,959	(282,554)	15,483,374
Engineering	500,056	37,824,489	32,382,730	(5,441,759)	5,000
Food and Allied	279,004	36,951,294	47,201,534	10,250,240	46,797,129
Fuel and Power	1,301,825	209,913,336	194,576,420	(15,336,916)	75,506,253
Insurance	344,195	42,202,929	29,275,703	(12,927,226)	38,052,018
IT	40,000	1,287,200	1,122,400	(164,800)	-
Miscellaneous	1,090	436,128	506,661	70,534	6,160,880
Mutual Funds	16,095,286	173,880,652	152,136,892	(21,743,760)	173,920,186
NBFI	1,016,957	126,895,439	98,768,938	(28,126,501)	100,036,232
Pharma	1,588,283	499,537,445	691,812,428	192,274,983	367,487,638
Tannery	62,710	25,075,707	28,092,901	3,017,193	21,085,798
Telecommunication	768,764	208,721,514	253,413,781	44,692,267	35,967,944
Textile	123,097	6,987,832	6,454,575	(533,257)	5,131,980
Travel & Leisure	3,813,570	341,772,143	207,305,665	(134,466,478)	341,886,551
<b>Total Value of Securities</b>	<b>77,113,858</b>	<b>2,759,121,986</b>	<b>2,708,253,666</b>	<b>(50,868,320)</b>	<b>1,682,328,770</b>

**4.00 Corporate Bonds and Non-Listed Securities**

Particular	Amount in Taka			
	Cost	Fair Market Value	Required Provision	Cost-2014
Bank Asia Zero Coupon Bond	157,130,846	183,348,255	26,217,410	209,944,196
Renata Limited Short Term Bond	-	-	-	470,000,000
SK. Akij Uddin Limited Subordinate Bond	-	-	-	250,000,000
Trust Bank Unsecured Subordinate Bond	80,000,000	92,645,025	12,645,025	100,000,000
Prime Bank Unsecured Subordinate Bond	250,000,000	288,965,874	38,965,874	250,000,000
The Premier Bank Non-Convertible Bond	500,000,000	527,323,157	27,323,157	-
Regent Spinning Mills Corporate Bond	250,000,000	276,181,475	26,181,475	-
Farmers Bank Ltd.	255,555,557	272,079,012	16,523,455	255,555,557
<b>Total Value of Bond</b>	<b>1,492,686,403</b>	<b>1,640,542,798</b>	<b>147,856,396</b>	<b>1,535,499,753</b>

<b>Total Required Provision: Note (3+4)</b>	<b>96,988,076</b>
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**5.00 Cash and Cash Equivalents**

<b>Fixed Deposit Receipts</b>	1,076,489,506	1,523,252,291
<b>Operational Account:</b>		
BBL- 15262022363003	71,119	67,757
EBL-1011320165124	11,246,877	3,489,459
EXIM- 0011310464648	108,570	106,329
JBL-004001452	55,489	56,639
OBL-0123000000744	579,080,909	35,022,809
PBL- 104136000000009	415,350,842	927,949,192
SEBL- 0083-13100000007	64,419,562	26,955,503
EBL-1011360200575	592	2,953
NRB -1021030021838	2,749,482	-
	<b>2,149,572,949</b>	<b>2,516,902,932</b>





	Amounts in Taka	
	as at	
	30-Jun-15	30-Jun-14
<b>6.00 Other Current Assets</b>		
Accrued Interest (Note - 6.01)	59,073,293	88,505,334
Dividend Receivables (Note -6.02)	17,572,596	4,765,278
Advances, Deposits and Prepayments (Note - 6.03)	10,334,837	9,990,638
Receivable for Sale Proceeds of Securities (Note - 6.04)	196,239,538	4,663,134
Share Application Money	-	300,000,000
	<b>283,220,263</b>	<b>407,924,385</b>
<b>6.01 Accrued Interest</b>		
Corporate Bonds	32,645,527	41,023,895
Operational Accounts	1,749,544	14,036,787
FDR Accounts	24,678,222	33,444,652
	<b>59,073,293</b>	<b>88,505,334</b>
<b>6.02 Dividend Receivables</b>		
Reckitt Benckiser Bangladesh Ltd	11,210	-
Renata Ltd.,	3,400,456	2,974,845
Unique Hotel & Resort Ltd.	7,627,140	-
Standard Bank Ltd.	-	26,250
Heidelbrug Cement Bangladesh Ltd.,	-	1,341,400
Social Islami Bank Ltd.	-	387,300
Meghna Petroleum Ltd	202,540	-
GlaxoSmithKline(GSK) Bangladesh Limited	228,060	-
Active Fine Chemicals Limited	3,000	-
Bangladesh Steel Re-Rolling Mills Limited	282,000	-
Square Textile Ltd.	118,700	-
Delta Life Insurance Company Ltd.	269,374	-
Bata Shoe Company (Bangladesh) Limited	71,715	-
United Power Generation & Distribution Company Ltd.	1,500	-
BSRM Steels Limited	2,000	-
City Bank Ltd	4,857,318	-
Summit Power Ltd.	234,826	-
Summit Purabanchol Power Company Ltd.	2,500	-
Orion Pharmaceuticals Ltd.	75,000	-
Beximco Pharma Ltd.	185,257	35,483
	<b>17,572,596</b>	<b>4,765,278</b>
<b>6.03 Advances, Deposits and Prepayments</b>		
DSE Annual Fee	50,000	50,000
CSE Annual Fee	50,000	50,000
SEC Annual Fee	5,999,059	5,513,699
Trustee Fee	3,215,266	3,072,296
Income Tax	449,404	713,218
CDBL Annual Fee	71,108	91,425
Security Deposits	500,000	500,000
	<b>10,334,837</b>	<b>9,990,638</b>
<b>6.04 Receivable for Sale Proceeds of Securities</b>		
Trust Bank Securities Limited	-	4,006,491
PHP Stocks and Securities Limited	656,643	656,643
Multi Securities & Services Ltd.	195,582,895	-
	<b>196,239,538</b>	<b>4,663,134</b>
<b>7.00 Preliminary &amp; Issue Expenses</b>		
Opening Balance	94,847,983	107,336,139
Interest income from Escrow Account	-	(198,660)
Amortization of Preliminary Expenses	(12,289,497)	(12,289,496)
	<b>82,558,487</b>	<b>94,847,983</b>





Amounts in Taka	
as at	
30-Jun-15	30-Jun-14

**8.00 Unit Capital Fund**

**Paid up Unit Capital Fund**

551,369,863 units of Tk. 10 each fully paid in cash	5,513,698,630	5,000,000,000
48,536,079 units of Tk. 10 each re-investment dividend units	485,360,790	513,698,630

The units are listed with the Dhaka & Chittagong Stock Exchange quoted at Taka 6.70 & Tk. 6.20 both on balance sheet date.

**9.00 Current Liabilities and Provisions**

Management Fee	61,713,583	55,985,812
Custodian Fee	2,500,179	1,308,833
Audit Fee	36,000	36,000
Payable to Sundry Securities	382,701	382,741
Withholding VAT & Tax Payable	2,581,397	16,265,653
Other Expenses	200,000	150,000
Bankers to the Issue	1,395,000	1,395,000
	<b>68,808,860</b>	<b>75,524,039</b>

**10.00 Net Asset Value per Unit at cost**

Net Asset Value (NAV)	6,698,351,228	6,161,979,784
Number of Units	599,905,942	551,369,863
NAV Per Unit - at Cost	<b>11.17</b>	<b>11.18</b>

**11.00 Net Asset Value per unit at market value**

Net Asset Value (NAV)	6,795,339,304	6,227,566,590
Number of Units	599,905,942	551,369,863
NAV per Unit at - Market (Adjusted)	<b>11.33</b>	<b>11.29</b>

**12.00 Interest on Bank Deposits and Bonds**

Operational Account	95,896,039	121,161,008
Fixed Deposit Receipt	100,503,923	160,871,309
Corporate Bonds	125,655,405	129,186,592
	<b>322,055,367</b>	<b>411,218,909</b>

**13.00 Net Income on Sale of Marketable Securities**

Food and Allied	62,988,270	38,942,220
Insurance	-	22,850,527
Pharma	138,380,024	32,060,372
Telecommunication	21,385,396	38,027,476
Textile	17,148,194	5,151,929
Engineering	11,653,263	-
Fuel and Power	16,812	-
Mutual Funds	(14,113)	-
Miscellaneous	16,822,085	-
Travel & Leisure	228,952	-
NBFI	4,750,857	-
Bank	898,048	-
Ceramic	51,331	-
Service & Real Estate	89,290	-
	<b>274,398,409</b>	<b>137,032,524</b>

**14.00 Earnings Per Unit**

Profit for the year	536,371,444	445,699,250
Number of Units	599,905,942	599,905,942
Earnings Per Unit	<b>0.89</b>	<b>0.74</b>





**15.00 Post Closing Events**

Following events have occurred since the Financial Position date:

(a) The Trustee committee of the fund recommended dividend at 9% in the form of re-investment at the meeting held on August 13, 2015 for the year ended June 30, 2015. The dividend will be issued at a valuation of the last published NAV per unit before the record date on September 03, 2015.

(b) Except for the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

**16.00 Comparative Figures**

Certain comparative figures have been reclassified from statements previously presented to conform to the presentation adopted during the year ended 30 June 2015

**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 13, 2015.

Trustee

Asset Manager

Dated, Dhaka  
August 13, 2015

