

MTB UNIT FUND

Alliance Capital Asset Management Limited

87, Rashed Khan Menon Road, Level-15, Eskaton, Dhaka-1000, Bangladesh

In terms of the section 69 of the Securities and Exchange Commission (Mutual Fund) Rules 2001, the abridged version of Financial Statements of the MTB Unit Fund for the period ended on 30th June 2016 is appended below:

Financial Statements for the year ended 30th June 2016

Statement of Financial Position As at 30 June 2016		
	2016 Taka	2015 Taka
ASSETS		
Investments	367,009,799	301,519,053
Preliminary and issue expenses	4,982,618	7,911,222
Receivables	57,151,256	28,702,239
Advance and prepayments	3,621,175	1,787,783
Cash and cash equivalents	151,626,374	10,492,359
TOTAL ASSETS	584,391,222	350,412,656
EQUITY AND LIABILITY		
Equity		
Unit fund	529,710,940	294,328,120
Unit transaction reserve	(2,539,349)	(4,715,272)
Retained earnings	54,029,796	28,195,952
Total Equity	581,201,387	317,808,800
Liability		
Accrued expenses	402,953	192,871
Provision for erosion in value of investments	2,785,416	32,410,953
Other payable	1,466	32
Total Liabilities	3,189,835	32,603,856
TOTAL EQUITY AND LIABILITIES	584,391,222	350,412,656
Net Asset Value (NAV) per unit:		
At cost	11.02	11.90
At market price	10.97	10.80

Statement of Profit or Loss and Other Comprehensive Income For the year ended 30 June 2016		
	2016 Taka	2015 Taka
Income		
Net gain on sale of investments	35,262,577	34,648,033
Dividend income	8,947,948	10,293,800
Interest income	341,355	3,746,082
Premium income on sale of units	-	804,470
	44,551,880	49,492,385
Expenditure		
Asset management fee	(7,380,557)	(5,790,112)
Amortization of preliminary and issue expenses	(2,928,604)	(2,928,604)
Brokerage commission	(7,448,091)	(2,716,773)
Trustee fee	(396,044)	(286,183)
Custodian fee	(280,478)	(173,365)
Commission to selling agent	(746,269)	-
Annual fee to BSEC	(294,328)	(308,594)
Audit fee	(46,000)	(46,000)
Annual fee to CDBL	(120,328)	(72,802)
CDBL charge	(468,664)	(195,503)
Other operating expenses	(273,036)	(110,075)
	(20,382,400)	(12,628,010)
Profit before provision for the year	24,169,480	36,864,375
Provision added back / (made) during the year	29,625,537	(24,673,490)
Net profit for the year	53,795,017	12,190,885
Earnings per unit for the year	1.02	0.41

Statement of Cash Flows For the year ended 30 June 2016		
	2016 Taka	2015 Taka
Cash flows from operating activities:		
Receipts:		
Dividend received	9,739,637	9,207,875
Interest received	341,334	4,757,159
Premium income on sale of units	-	804,470
	10,080,970	14,769,503
Payment for expenses	(19,075,673)	(12,500,317)
Net cash (used in) / flows from operating activities	(8,994,703)	2,269,186
Cash flows from investing activities:		
Receipts from sale of FDR	-	40,000,000
Investment in listed securities, net	(59,468,853)	(111,847,351)
Proceed from sale of investment in listed securities, net	-	6,920,945
Proceed from sale of investment in non-listed securities	-	500,000
Investment in non-listed securities	-	48,243,000
Application for IPO	-	39,999,975
Net cash (used in) / flows from investing activities	(59,468,853)	23,816,569
Cash flows from financing activities:		
Units sold during the year	237,445,790	80,406,250
Units surrendered during the year	(2,062,970)	(120,907,160)
Unit premium, net	2,175,923	(3,896,137)
Dividend paid	(27,961,171)	(36,831,179)
Net cash flows from / (used in) financing activities	209,597,571	(81,228,227)
Net cash flows from / (used in) during the year (A+B+C)	141,134,015	(55,142,471)
Cash and cash equivalents at the beginning of the year	10,492,359	65,634,830
Cash and cash equivalents at the end of the year	151,626,374	10,492,359

Sd/-	Sd/-	Sd/-
Trustee	Auditor	Asset Manager
Bangladesh General Insurance Company Ltd.	Hoda Vasi Chowdhury & Co Chartered Accountants	Alliance Capital Asset Management Ltd.

Note:

1. The detailed annual report is available for inspection at the office and in the website of Alliance Capital Asset Management Limited. Interested investor may collect a copy of annual report on payment.

2. Proposed and approved cash dividend is 10%.