

GRAMEEN MUTUAL FUND ONE**YEARLY AUDITED ACCOUNTS 2013****AUDITOR: M A QUADER KABIR & CO****STATEMENT OF FINANCIAL POSITION**

As at June 30, 2013

	2013 Taka	2012 Taka
PROPERTIES AND ASSETS:		
Non-Current Assets:	49,634,968	20,077,451
Investment in Primary and Non-listed Securities	48,750,000	18,750,000
Preliminary & Issue Expenses	884,968	1,327,451
Current Assets	745,248,880	722,579,397
Marketable Investments-at Market Value	577,868,307	606,410,171
Accounts Receivables	1,485,602	18,354,542
Advance & Prepayments	479,330	479,330
Cash at Bank	165,415,641	97,335,354
Total Assets	794,883,848	742,656,848
EQUITY AND LIABILITIES:		
Unitholders' Equity	784,856,121	725,153,970
Paid-up Capital	255,000,000	255,000,000
Retained Earnings	109,735,721	89,588,380
Dividend Equalization Reserve	87,407,389	87,407,389
Provision for Bad & Doubtful Investment	20,712,409	20,712,409
Provision for Depreciation on Other Investment	40,697,402	40,697,402
Investment Diminution Reserve	271,303,200	231,748,390
Current Liabilities	10,027,727	17,502,878
Accounts Payable	10,027,727	17,502,878
Total Equity and Liabilities	794,883,848	742,656,848
Net Asset Value (NAV)	784,856,121	725,153,970
At cost (per unit)	20.14	19.35
At market (per unit)	30.78	28.44

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2013

	2013 Taka	2012 Taka
INCOME:		
Net Income on Sale of Marketable Securities	40,742,724	40,349,358
Dividend Income	17,406,876	15,785,332
Interest Income	11,490,605	8,479,582
	69,640,205	64,614,272
ExpenseS:		
Management Fee	9,856,029	10,560,637
Trusteeship Fee	200,000	200,000
Annual BSEC Fee	255,000	170,001
Annual Listing Fee with Stock Exchanges	130,000	120,000
Annual CDBL Fee	56,000	56,000
Custodial Fee	19,956	500
Dividend Distribution Expense	113,073	78,200
CDBL- Fee & Demat Charge	3,414	62,484
Bank Charges	33,312	33,010
Printing & Publication Expense	63,337	117,820
Audit Fee	45,000	45,000
Enhanced Charge paid to DSE & CSE	-	435,000
Amortization of Issue Expense	442,483	442,483
	11,217,604	12,321,135
Net Operating Profit	58,422,601	52,293,137
Earnings Per Unit	2.29	2.05

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED JUNE 30, 2013

	2013 Taka	2012 Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from Dividend Income	16,732,313	15,325,439
Receipts from Interest Income	11,490,605	8,479,582
Receipts from Profit on Sale of Investment	58,286,227	36,758,134
Payments for Operating Expenses	(13,409,903)	(9,607,415)
Net Cash Flow from Operating Activities (A)	73,099,242	50,955,740
CASH FLOW FROM INVESTMENT ACTIVITIES		
Cost of investment in marketable trading securities	(355,315,107)	(393,411,781)
Cost of investment in marketable trading securities (last year)	393,411,781	337,642,655
Net Cash Flow from Investment Activities(B)	38,096,674	(55,769,126)
CASH FLOW FROM FINANCING ACTIVITIES		
Payments of Cash Dividend	(43,115,628)	(39,138,980)
Net Cash Flow from Financing Activities (C)	(43,115,628)	(39,138,980)
Net Cash Flow from All Activities (A+B+C)	68,080,287	(43,952,366)
Opening Cash at Bank	97,335,354	141,287,720
Closing Cash at Bank	165,415,641	97,335,354

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED JUNE 30, 2013

	2013 Taka	2012 Taka
Unit Capital -Opening	255,000,000	170,000,000
Dividend Paid-Stock	-	85,000,000
Capital Fund	255,000,000	255,000,000
Investment Diminution Reserve -Opening	231,748,390	406,210,050
Adjustment of Diminution Reserve	39,554,810	(174,461,660)
Investment Diminution Reserve	271,303,200	231,748,390
Provision for Bad & Doubtful Investment	20,712,409	20,712,409
Provision for Depreciation on Other Investment	40,697,402	40,697,402
Dividend Equalization Reserve-Opening	87,407,389	71,267,862
Provision for Dividend Equalization Reserve	-	16,139,527
Dividend Equalization Reserve-Closing	87,407,389	87,407,389
Retained Earnings-Opening	89,588,380	164,795,243
Profit During the Period	58,422,601	52,293,137
Adjustment of Dividend Receivable	(25,260)	-
Dividend Paid	(38,250,000)	(127,500,000)
Retained Earnings Balance	109,735,721	89,588,380
Total Equity	784,856,121	725,153,970

** Full version of audited financial statement for the year 2012-13 will be available at the office of AIMS of Bangladesh Limited @Tk 50 per copy.