

RELIANCE ONE

THE FIRST SCHEME OF RELIANCE INSURANCE MUTUAL FUND

YEARLY AUDITED ACCOUNTS 2013

AUDITOR: HODA VASI CHOWDHURY & CO

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2013

	2013 Taka	2012 Taka
ASSETS		
Non-current assets		
Investment in primary and non-listed securities	30,000,000	-
Preliminary & issue expenses	8,739,035	9,831,411
Total non-current assets (A)	38,739,035	9,831,411
Current assets		
Marketable investments-at market value	218,803,808	148,177,265
Other receivables	338,474	16,354,474
Deposits & prepayments	1,130,000	1,130,000
Cash and cash equivalents	397,997,006	394,030,157
Total current assets (B)	618,269,288	559,691,896
Total assets (A+B)	657,008,323	569,523,307
EQUITY AND LIABILITIES		
Unitholders' equity		
Capital fund	550,000,000	550,000,000
Retained earnings	109,286,305	70,851,163
Investment diminution reserve	(5,039,440)	(51,396,136)
Total unitholders' equity (C)	654,246,865	569,455,027
Current liabilities		
Accounts payable	2,761,458	68,280
Total current liabilities (D)	2,761,458	68,280
Total equity and liabilities (C+D)	657,008,323	569,523,307
Net Asset Value (NAV)		
At cost (per unit)	11.80	9.42
At market (per unit)	11.90	10.35

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2013

	2013 Taka	2012 Taka
INCOME		
Operating income		
Interest on bank deposits	42,954,856	52,839,755
Interest on bond	1,483,228	660,000
Net income on sale of marketable	20,738,549	25,539,558
Dividend income	4,718,204	4,029,622
Other income-CDBL cash back rebate	-	65,781
Total operating income (A)	69,894,837	83,134,716
EXPENSES		
Direct expenses		
Management fee	9,742,377	9,761,675
Annual listing fee with stock exchanges	160,000	240,000
CDBL -annual fees & demate charges	108,555	101,000
Trustee fee	400,000	400,000
BSEC annual fee	550,000	550,000
Printing & publication expenses	55,352	15,750
Audit fee including VAT	34,500	34,500
Bank charges	54,688	88,250
Dividend distribution expenses	11,845	-
Total direct expenses (B)	11,117,317	11,191,175
Indirect expenses (C)		
Amortization of preliminary & issue	1,092,378	1,092,378
Total operating expenses (B+C)	12,209,695	12,283,553
Net profit during the year (A - (B+C))	57,685,142	70,851,163
Earnings per unit (EPU) during the year	1.05	1.29

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 30 JUNE 2013

	2013 Taka	2012 Taka
A. Cash flows from operating activities		
Interest on bank deposits	42,954,856	52,839,755
Interest on bond	1,483,228	660,000
Other income-CDBL cash back rebate	-	65,781
Net Income on sale of marketable securities	36,938,240	9,339,501
Dividend income	4,534,514	3,875,205
Payment for operating expenses	(8,641,196)	(23,176,684)
Net cash inflow from operating activities	77,269,642	43,603,558
B. Cash flows from investing activities		
Investment in trading and primary securities	(253,843,248)	(199,573,401)
Cost of sale of trading and primary securities	199,573,401	-
Net cash outflow from investing activities	(54,269,847)	(199,573,401)
C. Cash flows from financing activities		
Dividend paid during the year	(19,032,945)	-
Net cash flow from financing activities	(19,032,945)	-
Net changes in cash flows (A+B+C)	3,966,849	(155,969,843)
Cash and cash equivalents at the beginning of the year	394,030,157	550,000,000
Cash and cash equivalents at the end of the year	397,997,006	394,030,157

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2013

	2013 Taka	2012 Taka
Capital fund	550,000,000	550,000,000
Retained earnings	70,851,163	-
Profit during the year	57,685,142	70,851,163
Dividend 2011-12	(19,250,000)	-
Investment diminution reserve -opening	(51,396,136)	-
Adjustment of diminution reserve	46,356,696	-
Investment diminution reserve	(5,039,440)	(51,396,136)
Total Equity	654,246,865	569,455,027

** 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.