

GRAMEEN MUTUAL FUND ONE

YEARLY AUDITED ACCOUNTS 2014

AUDITOR: M A QUADER KABIR & CO

STATEMENT OF FINANCIAL POSITION

As at June 30, 2014

	2014 Taka	2013 Taka
PROPERTIES AND ASSETS:		
Non-Current Assets:		
Investment in Primary and Non-listed Securities	183,730,000	48,750,000
Preliminary & Issue Expenses	442,485	884,968
	714,702,571	745,248,880
Current Assets		
Marketable Investments-at Market Value	606,339,120	577,868,307
Accounts Receivables	1,242,123	1,485,602
Advance & Prepayments	479,330	479,330
Cash at Bank	106,641,998	165,415,641
	898,875,056	794,883,848
Total Assets		
EQUITY AND LIABILITIES:		
Unitholders' Equity		
Paid-up Capital	255,000,000	255,000,000
Retained Earnings	145,717,869	109,735,721
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	340,631,372	271,303,200
	890,166,441	784,856,121
Current Liabilities		
Accounts Payable	8,708,615	10,027,727
	8,708,615	10,027,727
Total Equity and Liabilities		
	898,875,056	794,883,848
Net Asset Value (NAV)		
At cost (per unit)	21.55	20.14
At market (per unit)	34.91	30.78

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2014

	2014 Taka	2013 Taka
INCOME:		
Net Income on Sale of Marketable Securities	61,870,000	40,742,724
Dividend Income	17,763,556	17,406,876
Interest Income	19,767,045	11,490,605
	99,400,601	69,640,205
Expenses:		
Management Fee	10,821,510	9,856,029
Trusteeship Fee	200,000	200,000
Annual BSEC Fee	255,000	255,000
Annual Listing Fee with Stock Exchanges	130,000	130,000
Annual CDBL Fee	56,000	56,000
Custodial Fee	189,109	19,956
Dividend Distribution Expense	92,524	113,073
CDBL- Fee & Demat Charge	21,064	3,414
Bank Charges	43,130	33,312
Printing & Publication Expense	117,633	63,337
Audit Fee	50,000	45,000
Amortization of Issue Expense	442,483	442,483
	12,418,453	11,217,604
Net Operating Profit	86,982,148	58,422,601
Earnings Per Unit	3.41	2.29

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED JUNE 30, 2014

	2014 Taka	2013 Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from Dividend Income	18,001,563	16,732,313
Receipts from Interest Income	19,767,045	11,490,605
Receipts from Profit on Sale of Investment	61,875,472	58,286,227
Payments for Operating Expenses	(11,625,895)	(13,409,903)
Net Cash Flow from Operating Activities (A)	88,018,185	73,099,242
CASH FLOW FROM INVESTMENT ACTIVITIES		
Investment in trading, primary, and non-listed securities	(134,980,000)	(355,315,107)
Investment in trading and listed securities	40,857,359	393,411,781
Net Cash Flow from Investment Activities(B)	(94,122,641)	38,096,674
CASH FLOW FROM FINANCING ACTIVITIES		
Payments of Cash Dividend	(52,669,187)	(43,115,628)
Net Cash Flow from Financing Activities (C)	(52,669,187)	(43,115,628)
Net Cash Flow from All Activities (A+B+C)	(58,773,643)	68,080,287
Opening Cash at Bank	165,415,641	97,335,354
Closing Cash at Bank	106,641,998	165,415,641

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED JUNE 30, 2014

	2014 Taka	2013 Taka
Unit Capital -Opening	255,000,000	255,000,000
Capital Fund	255,000,000	255,000,000
Investment Diminution Reserve -Opening	271,303,200	231,748,390
Adjustment for Diminution Reserve	69,328,172	39,554,810
Investment Diminution Reserve	340,631,372	271,303,200
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	87,407,389	87,407,389
Retained Earnings-Opening	109,735,721	89,588,380
Profit During the Period	86,982,148	58,422,601
Adjustment for Dividend Receivable	-	(25,260)
Dividend Paid	(51,000,000)	(38,250,000)
Retained Earnings	145,717,869	109,735,721
Total Equity	890,166,441	784,856,121

** Full version of audited financial statement for the year 2013-14 will be available at the office of AIMS of Bangladesh Limited @Tk 50 per copy.