

GRAMEEN ONE: SCHEME TWO**GRAMEEN MUTUAL FUND ONE****YEARLY AUDITED ACCOUNTS 2011**

AUDITOR: HODA VASI CHOWDHURY & CO

BALANCE SHEET**AS AT 30 JUNE 2011**

	30 June, 2011	30 June, 2010
	Taka	Taka
ASSETS	2,409,994,560	2,503,489,686
Investments at Market Value	1,840,830,205	2,002,414,338
Accounts Receivable	45,112,386	56,061,519
Advance & Prepayments	1,717,666	1,717,666
Preliminary & Issue Expenses	17,801,528	19,284,988
Cash at Bank	504,532,775	424,011,175
LIABILITIES	28,673,656	115,623,882
Accounts Payable	28,673,656	115,623,882
Net Assets	2,381,320,904	2,387,865,804
EQUITY		
Paid up Capital	1,250,000,000	1,250,000,000
Investment Diminution Reserve	767,607,461	852,981,769
Provision for Income Tax	30,034,779	-
Provision for Bad & Doubtful Investment	27,879,360	27,879,360
Dividend Equalization Reserve	914,245	914,245
Retained Earnings	304,885,059	256,090,430
TOTAL	2,381,320,904	2,387,865,804

PROFIT & LOSS ACCOUNT**FOR THE YEAR ENDED 30 JUNE 2011**

	Year ended 30 June, 2011	Year ended 30 June, 2010
	Taka	Taka
INCOME	353,206,299	298,769,335
Dividend Income	29,133,296	20,906,551
Interest on Bank Deposits	45,858,960	25,172,965
Net Income on Sale of Trading Securities	278,214,043	252,689,819
EXPENSES	24,376,891	19,975,730
Management Fee	20,163,066	15,682,681
Trusteeship Fee	200,000	200,000
Amortization of Issue Expenses	1,483,460	1,483,460
Annual Listing Fee with Stock Exchanges	200,000	200,000
Book Building Expenses-DSE	25,000	-
Annual Fee- SEC	1,250,000	1,250,000
Annual CDBL Fee & Demat Charges	204,139	138,050
Custodial Fees	194,158	-
Bank Charges	32,293	281,646
Printing & Publication Expenses	155,256	449,437
Dividend Distribution Expenses	424,269	255,456
Audit Fee	45,250	35,000
Operating Profit for the period	328,829,408	278,793,605
Less: Provision for Income Tax	30,034,779	-
Less: Provision for Bad & Doubtful Investment	-	27,879,360
Less: Dividend Equalization Reserve	-	914,245
Profit available for distribution during the year	298,794,629	250,000,000
Appropriations of Profit:		
Opening Balance of Retained Earnings	256,090,430	149,840,430
Add: Distributable Profit	298,794,629	250,000,000
Balance of Retained Earnings	554,885,059	399,840,430
Less: Dividend paid	250,000,000	143,750,000
Closing Balance of Retained Earnings	304,885,059	256,090,430

CASH FLOW STATEMENT**FOR THE YEAR ENDED 30 JUNE 2011**

	Year ended 30 June, 2011	Year ended 30 June, 2010
	Taka	Taka
Cash Flow from Operating Activities		
Receipt from Dividend income	29,545,933	23,967,502
Receipt from Interest income	45,609,097	31,121,067
Receipt from Profit on Sale of Investment	289,000,402	200,809,303
Payments for Operating Expenses	(23,400,667)	(27,294,287)
Net Cash Flow from Operating Activities (A)	340,754,765	228,603,585
Cash Flow from Investment Activities		
Investment in Marketable Trading Securities	76,209,825	(396,590,573)
Net Cash Flow from Investment Activities (B)	76,209,825	(396,590,573)
Cash Flow from Financing Activities		
Payments of Cash Dividend	(336,442,990)	(33,302,383)
Net Cash used by Financing Activities (C)	(336,442,990)	(33,302,383)
Net Cash Inflow from All Activities (A+B+C)	80,521,600	(201,289,371)
Opening Cash at Bank	424,011,175	625,300,546
Closing Cash at Bank	504,532,775	424,011,175

CHANGES IN EQUITY STATEMENT**FOR THE YEAR ENDED 30 JUNE 2011**

	Balance as at 30 June, 2011	Balance as at 30 June, 2010
	Taka	Taka
Paid-up Capital	1,250,000,000	1,250,000,000
Capital Fund	1,250,000,000	1,250,000,000
Investment Diminution Reserve -Opening	852,981,769	187,296,411
Adjustment of Diminution Reserve	(85,374,308)	665,685,358
Investment Diminution Reserve	767,607,461	852,981,769
Dividend Equalization Reserve	914,245	914,245
Provision for Bad & Doubtful Investment	27,879,360	27,879,360
Provision for Income Tax	30,034,779	-
Retained Earnings -Opening	256,090,430	149,840,430
Profit Earned during the year	328,829,408	278,793,605

Less: Dividend Paid during the year	(250,000,000)	(143,750,000)
Less: Provision for Bad & Doubtful Investment	-	(27,879,360)
Less: Dividend Equalization Reserve	-	(914,245)
Less: Provision for Income Tax	(30,034,779)	-
Retained Earnings	304,885,059	256,090,430
Total Equity	<u>2,381,320,904</u>	<u>2,387,865,804</u>

** Full version of audited financial statement for the year 2010-11 will be available at the office of AIMS of Bangladesh Limited @Tk 50 .