

# GRAMEEN ONE

## THE FIRST SCHEME OF GRAMEEN MUTUAL FUND ONE

HALF-YEARLY ACCOUNTS 2015 (UN-AUDITED)

### STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2015

	31-Dec-15	30-Jun-15
	Taka	Taka
<b>PROPERTIES AND ASSETS</b>		
<b>Non-current assets</b>		
Investment in primary and non-listed securities	19,535,000	121,350,000
<b>Total non-current assets</b>	<b>19,535,000</b>	<b>121,350,000</b>
<b>Current assets</b>		
Marketable investments-at market value (adjusted)	599,232,061	777,885,220
Accounts receivables	2,153,074	1,987,887
Advance & prepayments	769,138	560,830
Cash and cash equivalents	430,197,720	163,633,060
<b>Total current assets</b>	<b>1,032,351,993</b>	<b>944,066,997</b>
<b>Total assets</b>	<b>1,051,886,993</b>	<b>1,065,416,997</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Unitholders' equity</b>		
Paid-up capital	416,047,910	331,500,000
Unit entitlement premium reserve	191,290,533	196,146,000
Dividend equalization reserve	-	21,889,069
Provision for investment in fall market	2,524,597	2,430,859
Investment diminution reserve	394,706,791	448,759,438
Retained earnings	40,489,233	57,803,374
<b>Total unitholders' equity</b>	<b>1,045,059,064</b>	<b>1,058,528,740</b>
<b>Current liabilities</b>		
Accounts payable	1,114,907	1,155,610
Dividend payable	5,713,022	5,732,647
<b>Total current liabilities</b>	<b>6,827,929</b>	<b>6,888,257</b>
<b>Total equity and liabilities</b>	<b>1,051,886,993</b>	<b>1,065,416,997</b>
<b>Net Asset Value (NAV)</b>	<b>1,045,059,064</b>	<b>1,058,528,740</b>
At Cost	11.03	12.48
At market value	25.12	31.93

### STATEMENT OF COMPREHENSIVE INCOME

FROM 01 JULY 2015 TO 31 DECEMBER 2015

	01-July-2015 to 31-Dec-2015	01-July-2014 to 31-Dec-2014	01-Oct-2015 to 31-Dec-2015	01-Oct-2014 to 31-Dec-2014
<b>INCOME</b>				
Net income on sale of trading securities	31,409,703	17,600,134	29,086,464	14,301,349
Dividend income	9,528,318	8,657,804	2,841,490	2,772,451
Interest income	7,413,775	5,705,941	4,478,141	3,405,988
Other income	17,214	84	-	-
<b>Total operating income</b>	<b>48,369,010</b>	<b>31,963,963</b>	<b>36,406,096</b>	<b>20,479,788</b>
<b>EXPENSES</b>				
Management fee	6,652,728	5,934,850	3,244,068	3,057,731
Annual listing fee with Stock exchanges	70,000	75,000	35,000	37,510
BSEC annual fee	165,750	127,500	-	63,750
Custodian fee	108,563	54,866	107,301	9,783
Trustee fee	100,000	100,000	50,000	50,000
Capital Enhancement Cost	485,016	423,198	485,016	191,250
CDBL fee & demat charge	31,732	27,997	20,402	15,998
Printing & publication expense	146,005	40,013	64,800	-
Bank charge	26,245	18,866	26,020	18,590
Amortization of issue expense	-	221,242	-	110,622
<b>Total expenses</b>	<b>7,786,039</b>	<b>7,023,532</b>	<b>4,032,607</b>	<b>3,555,234</b>
<b>Income before provision for the period</b>	<b>40,582,971</b>	<b>24,940,431</b>	<b>32,373,489</b>	<b>16,924,554</b>
Provision for investment in fall market	93,738	-	93,738	-
<b>Net income after provision for the period</b>	<b>40,489,233</b>	<b>24,940,431</b>	<b>32,279,751</b>	<b>16,924,554</b>
<b>Earning Per Unit (EPU)</b>	<b>0.97</b>	<b>0.75</b>	<b>0.78</b>	<b>0.51</b>

### STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2015

	31-Dec-15	30-Jun-15
	Taka	Taka
Paid-up Capital -opening	331,500,000	255,000,000
Dividend paid during the period-Reinvestment	84,547,910	76,500,000
<b>Capital fund</b>	<b>416,047,910</b>	<b>331,500,000</b>
Investment diminution reserve -opening	448,759,438	340,631,372
Adjustment of diminution reserve	(54,052,647)	108,128,066
<b>Investment diminution reserve</b>	<b>394,706,791</b>	<b>448,759,438</b>
Provision for investment in fall market -opening	2,430,859	20,712,409
Add: provision for investment in fall market	93,738	2,430,859
Transfer to dividend equalization reserve	-	(20,712,409)
<b>Provision for investment in fall market</b>	<b>2,524,597</b>	<b>2,430,859</b>
Provision for depreciation on other investment-opening	-	40,697,402
Unit premium reserve	-	(40,697,402)
<b>Provision for investment in fall market</b>	<b>-</b>	<b>-</b>
Dividend equalization reserve-opening	21,889,069	87,407,389
Transferred to Dividend equalization reserve	-	20,712,409
Unit premium reserve	(21,889,069)	(86,230,729)
<b>Dividend equalization reserve</b>	<b>-</b>	<b>21,889,069</b>
Retained earnings -opening	57,803,374	145,717,869
Profit during the period	40,489,233	60,234,233
Provision for investment in fall market	-	(2,430,859)
Dividend paid during the period-reinvestment	(57,803,374)	(76,500,000)
Unit premium reserve	-	(69,217,869)
<b>Retained earnings</b>	<b>40,489,233</b>	<b>57,803,374</b>
Unit entitlement premium reserve opening	196,146,000	-
Unit premium reserve	(4,855,467)	196,146,000
<b>Unit entitlement premium reserve</b>	<b>191,290,533</b>	<b>196,146,000</b>
<b>Total Equity</b>	<b>1,045,059,064</b>	<b>1,058,528,740</b>

### STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2015

	01-July-2015 to 31-Dec-2015	01-July-2014 to 31-Dec-2014
	Taka	Taka
<b>A. Cash flows from operating activities</b>		
Receipt from dividend income	9,321,381	8,005,445
Receipt from interest income	7,413,775	5,705,941
Receipt from profit on sale of marketable securities	31,468,667	17,588,974
Payment for operating expenses	(8,035,050)	(3,694,648)
<b>Net cash flow from operating activities</b>	<b>40,168,773</b>	<b>27,605,712</b>
<b>B. Cash flows from investing activities</b>		
Cost of investment in trading, primary & non-listed securities	(224,060,270)	(499,891,104)
Cost of investment in trading- listed securities	450,475,782	449,437,748
<b>Net cash flow from investing activities</b>	<b>226,415,512</b>	<b>(50,453,356)</b>
<b>C. Cash flows from financing activities</b>		
Payments of cash dividend	(19,625)	(56,275)
<b>Net cash flow from financing activities</b>	<b>(19,625)</b>	<b>(56,275)</b>
<b>Net cash flow from financing activities (A+B+C)</b>	<b>266,564,660</b>	<b>(22,903,919)</b>
Opening cash at Bank	163,633,060	106,641,998
<b>Closing cash at Bank</b>	<b>430,197,720</b>	<b>83,738,079</b>

**Notes:** 1. As per the paragraph 64 of BAS 33, the restated EPU for the last half-year ended on 31 December 2014 is Tk 0.60 per unit.

2. Investment valuation policy: Closing price or last trading price at DSE and as per BSEC Directives.