

GRAMEEN ONE

GRAMEEN MUTUAL FUND ONE

Auditors: Hoda Vasi Chowdhury & Co, BTMC Building, 7-9 Karwan Bazar, Dhaka 1215

ABRIDGED AUDITED ACCOUNTS

BALANCE SHEET AS ON JUNE 30, 2009

	30-Jun-09	30-Jun-08
ASSETS	591,441,920	503,264,053
Investment at Market Value	530,353,496	407,596,357
Accounts Receivable	18,664,167	33,835,559
Advance & Prepayments	384,330	384,325
Preliminary & Issue Expenses	2,654,900	3,097,383
Cash at Bank	39,385,027	58,350,429
LIABILITIES	2,387,815	1,957,093
Accounts Payable	2,387,815	1,957,093
NET ASSETS REPRESENTED BY	589,054,105	501,306,960
Capital Fund with 17,000,000 fully paid units of Tk 10.00 each	170,000,000	170,000,000
Investment Diminution Reserve	265,557,192	236,469,187
Dividend Equalization Reserve	27,553,577	22,960,142
Retained Earnings carried from Profit & Loss Account	125,943,336	71,877,631
	589,054,105	501,306,960

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING JUNE 30, 2009

INCOME	67,774,605	93,379,022
Interest on Bank Deposits	3,237,847	4,648,598
Profit on Sale of Marketable Securities	42,637,576	59,394,847
Dividend Income	17,305,747	6,375,435
Income Realized from Diminution Reserve	4,593,435	22,960,142
EXPENSES	9,115,465	9,071,033
Management Fee	8,075,204	8,013,113
Trustee Fee	200,000	200,000
SEC and Stock Exchanges Fees	280,000	160,000
CDBL Fee	55,995	55,266
Amortization of Preliminary and Issue Expenses	442,483	442,483
Other Expenses	61,783	200,171
NET PROFIT FOR THE PERIOD	58,659,140	84,307,989
Add: Retain Earnings of Previous Year	71,877,631	59,829,784
TOTAL PROFIT	130,536,771	144,137,773
Less: Profit Transferred to Dividend Equalization Reserve	4,593,435	22,960,142
RETAINED EARNINGS CARRIED FORWARD TO BALANCE SHEET	125,943,336	121,177,631

CASH FLOW STATEMENT FOR THE YEAR ENDING JUNE 30, 2009

NET CASH FLOW FROM OPERATING ACTIVITIES	70,110,302	27,889,389
Receipt from Dividend Income	13,391,309	6,165,271
Receipt from Interest Income	2,900,523	5,734,606
Receipt from Profit on Sale of Investment	62,060,730	27,973,122
Payment for Operating Expenses	(8,242,260)	(11,983,610)
NET CASH FLOW FROM INVESTING ACTIVITIES	(89,075,704)	(29,073,293)
Investment in Shares and Securities	(89,075,704)	(29,073,293)
NET CASH FLOW FROM FINANCING ACTIVITIES	-	(49,277,357)
Payment of Cash Dividend	-	(49,277,357)
NET CASH FLOW FROM ALL ACTIVITIES	(18,965,402)	(50,461,261)
Opening Cash at Bank	58,350,429	108,811,690
Closing Cash at Bank	39,385,027	58,350,429

Notes:

1. Investment valuation policies are (a) Closing price or last trading price of DSE else CSE is taken (b) Fixed Income Securities valued at face value.
2. NAV: Tk29.49 at market value and Tk21.98 at cost per unit of Tk10 each at June '08.
Tk34.65 at market value and Tk19.03 at cost per unit of Tk10 each at June '09.
3. Earning per Share (EPS) are Tk4.96 & Tk3.45 per unit for the period June '08 & June '09 respectively.
4. No dividend was declared by the Trustee of the Fund for the financial year 2007-2008 due to an injunction from the honorable High Court.