GRAMEEN ONE

GRAMEEN MUTUAL FUND ONE

HALF-YEARLY ACCOUNTS 2009 (UN-AUDITED)

PROFIT & LOSS ACCOUNT		
FROM 01 JULY 2009 TO 31	DECEMBER 200	
	Half-Year	Half-Year
	ended 31	ended 31
	Dec, 2009	Dec. 2008
INCOME	121,282,930	17,351,098
Dividend Income	2,478,664	3,407,629
Interest Income	1,111,837	1,526,672
Net Realized Appreciation	117,692,429	12,416,797
EXPENSES	5,119,135	4,519,806
SEC Annual Fee	85,000	85,000
Stock Exchange Listing Fees	55,000	55,000
CDBL Annual Fee	27,997	27,975
Trusteeship Fee	100,000	100,000
Management Fee	4,608,381	4,029,389
Custodial Fee		200
Amortization of Issue Expenses	221,242	221,242
CDBL Charges	9,216	-
Bank Charges	12,300	1,000
NET PROFIT FOR THE PERIOD	116,163,795	12,831,292
Retained Earnings	130,536,771	-
Net Profit & Retained Earnings Transfered to B/S	246,700,566	12,831,292
BALANCE SH	EET	
AS AT 31 DECEMBI		
	31-Dec-09	30-Jun-09
EQUITY	31-Dec-09 792,854,623	589,054,105
EQUITY Paid-up Capital	31-Dec-09 792,854,623 170,000,000	589,054,105 170,000,000
EQUITY Paid-up Capital Investment Diminution Reserve	31-Dec-09 792,854,623 170,000,000 353,193,915	589,054,105 170,000,000 265,557,192
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve	31-Dec-09 792 ,854,623 170,000,000 353,193,915 22,960,142	589,054,105 170,000,000 265,557,192 27,553,577
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable Other Liabilities	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000 23,480	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480 18,540
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable Other Liabilities TOTAL	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable Other Liabilities TOTAL ASSETS	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000 23,480 - 797,546,351	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480 18,540 591,441,920
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable Other Liabilities TOTAL ASSETS Investment at Cost	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000 23,480 - 797,546,351	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480 18,540 591,441,920
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable Other Liabilities TOTAL ASSETS Investment at Cost Net Appreciation/(Depreciation)	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000 23,480 - 797,546,351 417,919,813 353,193,915	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480 18,540 591,441,920 264,796,304 265,557,192
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable Other Liabilities TOTAL ASSETS Investment at Cost Net Appreciation/(Depreciation) Cash & Cash Equivalents	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000 23,480 - 797,546,351 417,919,813 353,193,915 22,626,953	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480 18,540 591,441,920 264,796,304 265,557,192 39,385,027
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable Other Liabilities TOTAL ASSETS Investment at Cost Net Appreciation/(Depreciation) Cash & Cash Equivalents Dividend & Interest Receivables	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000 23,480 - 797,546,351 417,919,813 353,193,915 22,626,953 1,099,678	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480 18,540 591,441,920 264,796,304 265,557,192 39,385,027 6,643,454
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable Other Liabilities TOTAL ASSETS Investment at Cost Net Appreciation/(Depreciation) Cash & Cash Equivalents Dividend & Interest Receivables Capitalized Expenses	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000 23,480 - 797,546,351 417,919,813 353,193,915 22,626,953 1,099,678 2,433,658	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480 18,540 591,441,920 264,796,304 265,557,192 39,385,027 6,643,454 2,654,900
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable Other Liabilities TOTAL ASSETS Investment at Cost Net Appreciation/(Depreciation) Cash & Cash Equivalents Dividend & Interest Receivables Capitalized Expenses CDBL Security Deposit	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000 23,480 - 797,546,351 417,919,813 353,193,915 22,626,953 1,099,678 2,433,658 150,000	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480 18,540 591,441,920 264,796,304 265,557,192 39,385,027 6,643,454 2,654,900 150,000
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable Other Liabilities TOTAL ASSETS Investment at Cost Net Appreciation/(Depreciation) Cash & Cash Equivalents Dividend & Interest Receivables Capitalized Expenses CDBL Security Deposit Advance Prepayments	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000 23,480 - 797,546,351 417,919,813 353,193,915 22,626,953 1,099,678 2,433,658	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480 18,540 591,441,920 264,796,304 265,557,192 39,385,027 6,643,454 2,654,900 150,000 234,330
EQUITY Paid-up Capital Investment Diminution Reserve Dividend Equalization Reserve Retained Earnings Carried from Profit & Loss A/c CURRENT LIABILITIES Management Fee Payable Audit Fee Payable Refund Warrant Payable Other Liabilities TOTAL ASSETS Investment at Cost Net Appreciation/(Depreciation) Cash & Cash Equivalents Dividend & Interest Receivables Capitalized Expenses CDBL Security Deposit	31-Dec-09 792,854,623 170,000,000 353,193,915 22,960,142 246,700,566 4,691,728 4,608,248 60,000 23,480 - 797,546,351 417,919,813 353,193,915 22,626,953 1,099,678 2,433,658 150,000	589,054,105 170,000,000 265,557,192 27,553,577 125,943,336 2,387,815 2,065,795 60,000 243,480 18,540 591,441,920 264,796,304 265,557,192 39,385,027 6,643,454 2,654,900 150,000

Notes: 1. Investment valuation policies are (a) Closing price or last trading price at DSE else CSE is taken (b) Fixed Income Securities valued at face amount.

- 2.NAV: Tk46.64 at market value and Tk25.86 at cost per unit of Tk10 each at Dec '09.
- 3. Realized Earning per Share (EPS) for the period: Tk6.83 per unit.
- 4. Due to High Court Order the Trustee could not declare the dividend for 2007-08 and 2008-09 FY.