

GRAMEEN ONE: SCHEME TWO

GRAMEEN MUTUAL FUND ONE

YEARLY AUDITED ACCOUNTS 2010

AUDITOR: HODA VASI CHOWDHURY & CO

PROFIT & LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2010

	Year ended 30 June, 2010	Year ended 30 June, 2009
	Taka	Taka
INCOME	298,769,335	164,444,073
Dividend Income	20,906,551	13,191,055
Interest on Bank Deposits	25,172,965	111,520,238
Net Income on Sale of Trading Securities	252,689,819	39,732,780
EXPENSES	19,975,730	14,603,643
Management Fee	15,682,681	12,367,845
Trusteeship Fee	200,000	300,000
Amortization of Issue Expenses	1,483,460	1,483,460
Annual Listing Fee with Stock Exchanges	200,000	300,000
Annual Fee- SEC	1,250,000	-
Annual CDBL Fee & Demat Charges	138,050	83,334
Bank Charges	281,646	26,264
Printing & Publication Expenses	449,437	12,740
Dividend Distribution Expenses	255,456	-
Audit Fee	35,000	30,000
Operating Profit during the year	278,793,605	149,840,430
Less: Provision for Bad & Doubtful Investment	27,879,360	-
Profit available for distribution during the year	250,914,245	149,840,430
Dividend declaration during the year	250,000,000	-
Balance Transferred to Dividend Equalization Reserve	<u>914,245</u>	<u>149,840,430</u>
Appropriations of Profit:		
Retained earnings of last year	149,840,430	-
Less: Dividend paid (during 2008-09)	143,750,000	-
Balance of Retained Earnings	6,090,430	-
Add: Carry forwarded to Dividend Equalization Reserve	914,245	-
Cumulative Total transferred to Equity Statement	<u>7,004,675</u>	<u>149,840,430</u>

BALANCE SHEET

AS AT 30 JUNE 2010

	30 June, 2010	30 June, 2009
ASSETS	2,503,489,686	1,601,115,123
Investment at Market Value	2,002,414,338	940,139,404
Account Receivables	56,061,519	13,190,059
Advance & Prepayments	1,717,666	1,716,666
Cash at Bank	424,011,175	625,300,546
Preliminary & Issue Expenses	19,284,988	20,768,448
LIABILITIES	115,623,882	13,978,282
Accounts Payable	115,623,882	13,978,282
Net Assets	<u>2,387,865,804</u>	<u>1,587,136,841</u>
EQUITY		
Paid-up Capital	1,250,000,000	1,250,000,000
Investment Diminution Reserve	852,981,769	187,296,411
Provision for Bad & Doubtful Investment	27,879,360	-
Dividend Equalization Reserve	7,004,675	-
Retained Earnings	250,000,000	149,840,430
TOTAL	<u>2,387,865,804</u>	<u>1,587,136,841</u>

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

2. NAV: Tk19.10 at market value and Tk12.28 at cost per unit of Tk10 each at June 2010.

3. Realized Earning per Share (EPS) for the period: Tk2.23 per unit.