

GRAMEEN ONE

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	218,865,513	67,774,605
Interest on Bank Deposits	3,823,407	3,237,847
Net Income on Sale of Trading Securities	208,598,577	42,637,576
Dividend Income	6,443,529	17,305,747
Income Realized from Diminution Reserve	-	4,593,435
EXPENSES	11,741,417	9,115,465
Management Fee	10,361,937	8,075,204
Trusteeship Fee	200,000	200,000
Amortization of Issue Expenses	442,483	442,483
Annual SEC Fee	170,000	170,000
Annual Listing Fee with Stock Exchanges	110,000	110,000
Annual CDBL Fee	55,995	55,995
Custodial Fee	-	200
Dividend Distribution Expenses	144,970	-
CDBL Fees & Demat Charges	46,320	8,440
Bank Charges	24,420	2,563
Printing & Publication Expenses	150,292	20,580
Audit Fee	35,000	30,000
Operating Profit during the year	207,124,096	58,659,140
Less: Provision for Bad & Doubtful Investment	20,712,409	-
Less: Provision for Depreciation on other Investment	40,697,402	-
Profit available for distribution during the year	145,714,285	58,659,140
Dividend declaration during the year	102,000,000	-
Transferred to Dividend Equalization Reserve	43,714,285	4,593,435
Net Profit after distribution during the year	-	54,065,705
Appropriations of Profit:		
Net Profit after distribution during the year	-	54,065,705
Retained earnings of last year	125,943,336	71,877,631
Less: Dividend paid during (2008-09)	120,700,000	-
Balance of Retained Earnings	5,243,336	125,943,336
Add: Carry forwarded of Dividend Equalization Reserve	43,714,285	-
Cumulative Total transferred to Equity Statement	48,957,621	125,943,336

BALANCE SHEET

AS AT 30 JUNE 2010

	30 June, 2010	30 June, 2009
ASSETS	992,742,772	591,441,920
Investment at Market Value	887,828,556	530,353,496
Account Receivables	465,221	18,664,167
Advance & Prepayments	384,330	384,330
Cash at Bank	101,852,248	39,385,027
Preliminary & Issue Expenses	2,212,417	2,654,900
LIABILITIES	66,517,353	2,387,815
Accounts Payable	66,517,353	2,387,815
Net Assets	926,225,419	589,054,105
EQUITY		
Paid-up Capital	170,000,000	170,000,000
Investment Diminution Reserve	516,304,410	265,557,192
Provision for Bad & Doubtful Investment	20,712,409	-
Provision for Depreciation on other Investment	40,697,402	-
Dividend Equalization Reserve	71,267,862	27,553,577
Retained Earnings	107,243,336	125,943,336
TOTAL	926,225,419	589,054,105

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: Tk54.48 at market value and Tk24.11 at cost per unit of Tk10 each at June 2010.

3. Realized Earning per Share (EPS) for the period: Tk12.18 per unit.