

**GRAMEEN ONE****GRAMEEN MUTUAL FUND ONE****HALF-YEARLY ACCOUNTS 2013 (UN-AUDITED)****STATEMENT OF COMPREHENSIVE INCOME****FROM 01 JULY 2013 TO 31 DECEMBER 2013**

|   | Half-Year<br>ended 31 Dec,<br>2013 | Half-Year<br>ended 31 Dec,<br>2012 |
|---|------------------------------------|------------------------------------|
| <b>INCOME</b>                             |                                    |                                    |
| Dividend income                           | 7,780,341                          | 10,246,708                         |
| Interest income                           | 12,154,121                         | 5,843,636                          |
| Net realized appreciation                 | 29,526,935                         | 16,358,990                         |
| <b>Total</b>                              | <b>49,461,397</b>                  | <b>32,449,334</b>                  |
| <b>EXPENSES</b>                           |                                    |                                    |
| BSEC annual fee                           | 127,500                            | 127,500                            |
| Stock exchanges listing fee               | 65,000                             | 65,000                             |
| CDBL annual fee                           | 27,997                             | 27,999                             |
| Trusteeship fee                           | 100,000                            | 100,000                            |
| Management fee                            | 5,482,022                          | 4,946,746                          |
| Custodial fees and charges                | 7,772                              | 711                                |
| Printing & publication expense            | 95,321                             | 41,025                             |
| Dividend distribution expense             | 73,524                             | 97,773                             |
| Bank charge                               | 18,700                             | 17,875                             |
| Amortization of issue expense             | 221,242                            | 221,242                            |
| <b>Total</b>                              | <b>6,219,078</b>                   | <b>5,645,871</b>                   |
| <b>NET PROFIT FOR THE PERIOD</b>          | <b>43,242,319</b>                  | <b>26,803,463</b>                  |
| (Balance of profit transferred to equity) |                                    |                                    |

**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2013**

|  | 31-Dec-2013<br>Taka | 30-June-2013<br>Taka |
|--|---------------------|----------------------|
| <b>PROPERTIES AND ASSETS</b>                       |                     |                      |
| <b>Non-current assets</b>                          |                     |                      |
| Investment in primary and non-listed securities    | 100,465,000         | 48,750,000           |
| Preliminary & issue expenses                       | 663,725             | 884,968              |
|  | <b>101,128,725</b>  | <b>49,634,968</b>    |
| <b>Current assets</b>                              |                     |                      |
| Marketable investments-at market value             | 549,925,918         | 577,868,307          |
| Accounts receivables                               | 1,438,172           | 1,485,602            |
| Advance & prepayments                              | 444,833             | 479,330              |
| Cash at bank                                       | 168,500,258         | 165,415,641          |
|  | <b>720,309,180</b>  | <b>745,248,880</b>   |
| <b>Total assets</b>                                | <b>821,437,905</b>  | <b>794,883,848</b>   |
| <b>EQUITY AND LIABILITIES</b>                      |                     |                      |
| <b>Unitholders' equity</b>                         |                     |                      |
| Paid-up capital                                    | 255,000,000         | 255,000,000          |
| Dividend equalization reserve                      | 87,407,388          | 87,407,389           |
| Provision for bad & doubtful investment            | 20,712,409          | 20,712,409           |
| Provision for depreciation on other investment     | 40,697,402          | 40,697,402           |
| Investment diminution reserve                      | 298,393,643         | 271,303,200          |
| Retained earnings                                  | 58,735,721          | 51,313,120           |
| Profit Carried from comprehensive income statement | 43,242,319          | 58,422,601           |
|  | <b>804,188,883</b>  | <b>784,856,121</b>   |
| <b>Current liabilities</b>                         |                     |                      |
| Accounts payable                                   | 17,249,023          | 10,027,727           |
| <b>Total equity and liabilities</b>                | <b>821,437,906</b>  | <b>794,883,848</b>   |
| <b>Net Asset Value (NAV)</b>                       | <b>804,188,883</b>  | <b>784,856,121</b>   |

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

2. NAV: Tk31.54 at market value and Tk19.84 at cost per unit of Tk10 each at 31 December 2013.

3. Realized Earning Per Unit (EPU) is Tk1.70 for the period.