

GRAMEEN ONE: SCHEME TWO
THE SECOND SCHEME OF GRAMEEN MUTUAL FUND ONE

2ND QUARTER (HALF YEARLY) ACCOUNTS 2016 (UN-AUDITED)

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

| PROPERTIES AND ASSETS | 31-Dec-16 | 30-Jun-16 |
|---|----------------------|----------------------|
| | Taka | Taka |
| Non-current assets | | |
| Investment in primary and non-listed securities | 412,671,924 | 56,228,230 |
| Preliminary and issue expenses | 9,642,488 | 10,384,224 |
| Total non-current assets | 422,314,412 | 66,612,454 |
| Current assets | | |
| Marketable investments at market value (adjusted) | 2,245,738,738 | 2,070,801,010 |
| Accounts receivables | 21,116,526 | 4,165,980 |
| Advance & prepayments | 2,471,772 | 3,438,341 |
| Cash and cash equivalents | 486,280,821 | 864,820,806 |
| Total current assets | 2,755,607,857 | 2,943,226,137 |
| Total assets | 3,177,922,269 | 3,009,838,591 |
| EQUITY AND LIABILITIES | | |
| Unitholders' equity | | |
| Unit capital | 1,788,969,824 | 1,702,220,210 |
| Unit premium reserve | 66,450,205 | 124,192,061 |
| Investment diminution reserve | 1,139,748,512 | 927,043,084 |
| Market risk reserve for fall market | 5,352,220 | 6,032,220 |
| Retained earnings | 97,765,096 | 201,573,450 |
| Total unitholders' equity | 3,098,285,857 | 2,961,061,025 |
| Current liabilities | | |
| Accounts payable | 6,646,288 | 2,831,719 |
| Dividend payable | 72,990,124 | 45,945,847 |
| Total current liabilities | 79,636,412 | 48,777,566 |
| Total Equity and Liabilities | 3,177,922,269 | 3,009,838,591 |
| Net Asset Value (NAV) | 3,098,285,857 | 2,961,061,025 |
| At cost | 10.58 | 11.22 |
| At market value | 17.32 | 17.40 |

STATEMENT OF COMPREHENSIVE INCOME

FROM 01 JULY 2016 TO 31 DECEMBER 2016

| | 01-July-2016 to 31-Dec-2016 | 01-July-2015 to 31-Dec-2015 | 01-Oct-2016 to 31-Dec-2016 | 01-Oct-2015 to 31-Dec-2015 |
|--|--------------------------------|--------------------------------|-------------------------------|-------------------------------|
| | INCOME | | | |
| Dividend income | 41,453,444 | 28,063,295 | 22,635,944 | 9,438,214 |
| Interest income | 18,241,223 | 26,341,790 | 10,168,798 | 13,460,322 |
| Net income on sale of trading securities | 52,133,411 | 41,871,959 | 37,789,096 | 37,963,519 |
| Total operating income | 111,828,078 | 96,277,044 | 70,593,838 | 60,862,055 |
| EXPENSES | | | | |
| Management fee | 12,577,195 | 12,793,578 | 5,690,170 | 6,709,382 |
| Trustee fee | 100,000 | 100,000 | 50,000 | 50,000 |
| Annual listing fee with Stock exchanges | 624,718 | 100,000 | 312,359 | 50,000 |
| BSEC annual fee | 851,100 | 790,620 | 425,550 | 395,310 |
| CDBL annual fee & charges | 97,061 | 44,165 | 53,821 | 41,163 |
| Custodial fee | 295,869 | 301,170 | 295,869 | 308,283 |
| Capital Enhancement Cost | 433,748 | 641,127 | 216,874 | 641,127 |
| Dividend distribution expense | 179,375 | 349,757 | 156,000 | 255,786 |
| Printing & publication expense | 381,480 | 206,150 | 236,930 | 64,195 |
| Bank charges | 35,925 | 22,161 | 35,545 | 22,021 |
| Amortization of preliminary issue expense | 741,732 | 741,732 | 370,866 | 370,866 |
| Total operating expenses | 16,318,203 | 16,090,460 | 7,843,984 | 8,908,133 |
| Operating profit before provision | 95,509,875 | 80,186,584 | 62,749,854 | 51,953,922 |
| Provision for investment in fall market | (680,000) | 1,511,363 | (570,000) | 1,511,363 |
| Net profit after provision for the period | 96,189,875 | 78,675,221 | 63,319,854 | 50,442,559 |
| Earning Per Unit (EPU) | 0.54 | 0.46 | 0.35 | 0.30 |
| Earning Per Unit (EPU) Re-stated | - | 0.44 | - | - |

STATEMENT OF CHANGES IN EQUITY

FROM 01 JULY 2016 TO 31 DECEMBER 2016

| | 31-Dec-16 | 30-Jun-16 |
|--|----------------------|----------------------|
| | Taka | Taka |
| Unit capital - opening | 1,702,220,210 | 1,581,250,000 |
| Add: reinvestment unit (9%) | 86,749,614 | 120,970,210 |
| Unit capital- closing | 1,788,969,824 | 1,702,220,210 |
| Unit premium reserve - opening | 124,192,061 | 201,712,500 |
| Transferred to retain earnings | (124,192,062) | (193,737,729) |
| Add: new unit premium reserve | 66,450,206 | 116,217,290 |
| Unit premium reserve -closing | 66,450,205 | 124,192,061 |
| Investment diminution reserve - opening | 927,043,084 | 1,071,285,383 |
| Add: increase during the period | 212,705,428 | (144,242,299) |
| Investment diminution reserve- closing | 1,139,748,512 | 927,043,084 |
| Market risk reserve for fall market - opening | 6,032,220 | 4,861,717 |
| Add: provision for investment in fall market | (680,000) | 1,170,503 |
| Provision for investment in fall market-closing | 5,352,220 | 6,032,220 |
| Dividend equalization reserve-opening | - | 43,449,771 |
| Transferred to retained earnings | - | (43,449,771) |
| Dividend equalization reserve-closing | - | - |
| Retained earnings - opening | 201,573,450 | 184,436,184 |
| Less: Adjustment for Advance VAT amount | (768,451) | - |
| Net profit after provision | 96,189,875 | 175,262,266 |
| Cash dividend paid (10%) | (170,222,021) | (158,125,000) |
| Add: transferred from unit premium reserve | 124,192,062 | 237,187,500 |
| Less: dividend paid through reinvestment | (86,749,614) | (120,970,210) |
| Less: transferred to unit premium reserve | (66,450,205) | (116,217,290) |
| Retained earnings balance | 97,765,096 | 201,573,450 |
| Total Equity | 3,098,285,857 | 2,961,061,025 |

STATEMENT OF CASH FLOWS

FROM 01 JULY 2016 TO 31 DECEMBER 2016

| | 01-July-2016 to 31-Dec-2016 | 01-July-2015 to 31-Dec-2015 |
|--|--------------------------------|--------------------------------|
| | Taka | Taka |
| A. Cash Flows from Operating Activities | | |
| Receipt from Dividend income | 31,154,511 | 29,187,656 |
| Receipt from Interest Income | 18,241,223 | 26,341,790 |
| Receipt from Profit on Sale of Trading Securities | 45,481,798 | 41,599,589 |
| Payment for Operating Expenses | (11,563,779) | (11,832,104) |
| Net Cash Flow from Operating Activities | 83,313,753 | 85,296,931 |
| B. Cash Flows from Investing Activities | | |
| Investment in Trading and Primary Securities | (1,518,662,150) | (1,067,780,592) |
| Cost of sale of Trading and Primary Securities | 1,199,986,156 | 1,346,768,838 |
| Net cash used in Investing Activities | (318,675,994) | 278,988,246 |
| C. Cash Flows from Financing Activities | | |
| Dividend paid during the period | (143,177,744) | (127,817,020) |
| Net cash used in Financing Activities | (143,177,744) | (127,817,020) |
| Net cash flow from financing activities (A+B+C) | (378,539,985) | 236,468,157 |
| Cash and cash equivalents at the beginning | 864,820,806 | 668,842,378 |
| Cash and cash equivalents at the end | 486,280,821 | 905,310,535 |
| Net Operating Cash Flow Per Unit (NOCFPU) | 0.47 | 0.50 |

Notes: Investment valuation policy: Closing price or last trading price at DSE and as per BSEC Directives.

The details of the published half-yearly financial statements are available in the website of AIMS of Bangladesh Limited. The address of the website is : www.aims-bangladesh.com