

RELIANCE ONE

THE FIRST SCHEME OF RELIANCE INSURANCE MUTUAL FUND

1ST QUARTERLY ACCOUNTS 2016 (UN-AUDITED)

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2016

PROPERTIES AND ASSETS	30-Sep-16	30-Jun-16
Non-current assets	Taka	Taka
Investment in primary and non-listed securities	16,267,960	5,922,980
Preliminary and issue expenses	5,188,811	5,461,904
Total non-current assets	21,456,771	11,384,884
Current assets		
Marketable investments-at market value (adjusted)	510,826,473	470,652,368
Other receivables	2,947,435	4,052,833
Deposits & prepayments	1,284,500	1,407,500
Cash and cash equivalents	223,346,862	262,031,915
Total current assets	738,405,270	738,144,616
Total assets	759,862,041	749,529,500
EQUITY AND LIABILITIES		
Unitholders' equity		
Unit capital	605,000,000	605,000,000
Retained earnings	43,216,720	99,114,783
Unit reinvestment premium	13,750,000	13,750,000
Provision for fall in value of Mutual Fund	528,111	510,553
Investment diminution reserve	46,172,261	11,190,621
Total unitholders' equity	708,667,092	729,565,957
Current liabilities		
Accounts payable	3,046,712	3,066,144
Dividend payable	48,148,237	16,897,399
Total current liabilities	51,194,949	19,963,543
Total Equity and Liabilities	759,862,041	749,529,500
Net Asset Value (NAV)	708,667,092	729,565,957
At cost	10.72	11.65
At market value	11.71	12.06

STATEMENT OF COMPREHENSIVE INCOME

FROM 01 JULY 2016 TO 30 SEPTEMBER 2016

	01-July-2016 to 30-Sep-2016	01-July-2015 to 30-Sep-2015
INCOME		
Capital gain on sale of securities	4,329,694	1,107,000
Dividend income	2,282,502	2,749,901
Interest income	1,675,041	5,536,094
Other income- (CDBL cash back rebate)	-	18,870
Total income	8,287,237	9,411,865
EXPENSES		
Management fee	2,850,164	3,117,332
Annual listing fee with Stock exchanges	151,250	42,500
Audit fee	-	7,500
CDBL annual fee	26,500	26,500
Custodial fees and charges	8,468	1,508
Trustee fee	100,000	100,000
BSEC annual fee	151,250	151,250
Printing & publication expense	116,070	106,805
Bank charges	285	215
Dividend distribution expenses	17,812	62,646
Amortization of issue expenses	273,093	273,093
Total operating expenses	3,694,892	3,889,348
Net operating profit before provision	4,592,345	5,522,517
Provision against fall in value of mutual funds	(17,558)	-
Net profit after provision for the period	4,574,787	5,522,517
Earning Per Unit (EPU)	0.08	0.09

STATEMENT OF CHANGES IN EQUITY

FROM 01 JULY 2016 TO 30 SEPTEMBER 2016

	30-Sep-16	30-Jun-16
	Taka	Taka
Unit Capital - opening	605,000,000	605,000,000
Unit Capital	605,000,000	605,000,000
Unit reinvestment premium opening	13,750,000	13,750,000
Unit reinvestment premium	13,750,000	13,750,000
Investment diminution reserve -opening	11,190,621	24,618,392
Adjustment of diminution reserve	34,981,640	(13,427,771)
Investment diminution reserve	46,172,261	11,190,621
Provision for fall in value of Mutual Fund-opening	510,553	-
Provision for fall in value of Mutual Funds	17,558	510,553
Provision for fall in value of Mutual Funds	528,111	510,553
Retained earnings -opening	99,114,783	123,976,345
Add: Prior year adjustment for VAT expenses	27,150	-
Profit during the period	4,574,787	41,688,438
10% Cash dividend paid (F/Y 2015-16)	(60,500,000)	(66,550,000)
Retained earnings balance	43,216,720	99,114,783
Total Equity	708,667,092	729,565,957

STATEMENT OF CASH FLOWS

FROM 01 JULY 2016 TO 30 SEPTEMBER 2016

	01-July-2016 to 30-Sep-2016	01-July-2015 to 30-Sep-2015
	Taka	Taka
A. Cash flows from operating activities		
Capital gain on sale of securities	4,327,985	1,114,583
Dividend income	5,064,650	4,102,166
Finance income	3,291,081	1,457,020
Other income	-	18,870
Net cash flow from operating activities	6,101,554	3,778,599
B. Cash flows from investing activities		
Investment in trading and primary securities	(480,922,172)	(432,569,975)
Cost of sale of trading and primary securities	465,384,727	511,742,192
Net cash flow from investing activities	(15,537,445)	79,172,217
C. Cash flows from financing activities		
Dividend paid during the period	(29,249,162)	(32,012,516)
Net cash flow from financing activities	(29,249,162)	(32,012,516)
Net cash flows (A+B+C)	(38,685,053)	50,938,300
Cash and cash equivalents at the beginning of the year	262,031,915	230,629,248
Cash and cash equivalents at the end of the period	223,346,862	281,567,548
Net operating cash flow per unit (NOCFPU)	0.10	0.06

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