

# RELIANCE ONE

## THE FIRST SCHEME OF RELIANCE INSURANCE MUTUAL FUND

### YEARLY AUDITED ACCOUNTS 2018

AUDITOR: HODA VASI CHOWDHURY & CO.

#### STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2018

	2018 Taka	2017 Taka
<b>Assets</b>		
Investment in listed securities at market price	523,206,311	544,245,597
Investment in primary, non-listed securities and commercial bond	59,445,880	20,173,191
Preliminary and issue expenses	3,277,152	4,369,532
Other receivables	13,859,433	14,177,161
Deposit and prepayments	1,407,500	1,407,500
Cash and cash equivalents	247,818,847	285,471,021
	<b>849,015,123</b>	<b>869,844,002</b>
<b>Liabilities</b>		
Accounts payable	3,205,389	3,191,253
Dividend payable-unclaimed	10,486,658	15,446,865
	<b>13,692,047</b>	<b>18,638,118</b>
<b>Net assets</b>	<b>835,323,076</b>	<b>851,205,884</b>
<b>Owners' Equity</b>		
Capital fund	605,000,000	605,000,000
Unit re-investment premium	13,750,000	13,750,000
Retained earnings	104,151,447	94,023,266
Investment diminution reserve	112,421,629	138,432,618
	<b>835,323,076</b>	<b>851,205,884</b>
<b>Net Asset Value (NAV) per unit</b>		
At cost (Restated 2017)	11.95	11.78
At market value	13.81	14.07

#### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2018

	2018 Taka	2017 Taka
<b>Revenue</b>		
Capital gains/(losses) on sale of securities	46,575,607	36,091,791
Dividend income	17,577,359	20,228,803
Interest income from FDR and bank	12,070,190	7,062,278
Interest income from bonds	10,641,043	6,812,394
	<b>86,864,199</b>	<b>70,195,266</b>
<b>Less : Operating expenses</b>		
Management fee	12,577,944	11,796,457
BSEC annual fee	605,000	605,000
Trustee fee	400,000	400,000
Custodial fees and charges	251,675	167,019
CDBL annual fee	106,000	106,000
Annual listing fee	605,000	605,000
Bank charges	68,559	36,673
Audit fee	75,000	75,000
Printing and publication expenses	344,205	341,688
Amortization of preliminary and issue expenses	1,092,380	1,092,372
Other expenses	110,255	99,277
<b>Total expenditure</b>	<b>16,236,018</b>	<b>15,324,486</b>
<b>Profit before provision</b>	<b>70,628,181</b>	<b>54,870,780</b>
Write-back of provision against fall in value of investment in Mutual fund	-	510,553
<b>Net profit for the year</b>	<b>70,628,181</b>	<b>55,381,333</b>
<b>Add: Other comprehensive income</b>		
Unrealized gains/(losses) on securities	(26,010,989)	126,731,444
<b>Total comprehensive income</b>	<b>44,617,192</b>	<b>182,112,777</b>
Earnings per unit (EPU) for the year	1.17	0.92

#### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2018

	2018 Taka	2017 Taka
Capital fund- opening	605,000,000	605,000,000
Capital fund- closing	<b>605,000,000</b>	<b>605,000,000</b>
Unit reinvestment premium	<b>13,750,000</b>	<b>13,750,000</b>
Retained earnings-opening	94,023,266	99,114,783
Adjustment for prior year accruals - VAT expense	-	27,150
Net profit for the year	70,628,181	55,381,333
Dividend declared for previous year	(60,500,000)	(60,500,000)
	<b>104,151,447</b>	<b>94,023,266</b>
Investment diminution reserve -opening	138,432,618	11,701,174
Investment diminution reserve - increase/(decrease)	(26,010,989)	126,731,444
<b>Investment diminution reserve-closing</b>	<b>112,421,629</b>	<b>138,432,618</b>
<b>Total Equity</b>	<b>835,323,076</b>	<b>851,205,884</b>

#### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2018

	2018 Taka	2017 Taka
<b>A. Cash flows from operating activities</b>		
Capital gains/(losses) on sale of securities	46,575,607	36,094,416
Dividend income	18,792,553	17,765,878
Interest income from FDR and bank	11,707,057	7,062,278
Interest income from bonds	2,470,799	6,812,394
Payment for operating expenses	(15,157,305)	(14,080,723)
<b>Net cash flows from operating activities</b>	<b>64,388,711</b>	<b>53,654,243</b>
<b>B. Cash flows from investing activities</b>		
Investment in trading and primary securities	(470,230,008)	(433,649,330)
Cost of sales in trading and primary securities	433,649,330	465,384,727
<b>Net cash used in investing activities</b>	<b>(36,580,678)</b>	<b>31,735,397</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid during the year	(65,460,207)	(61,950,534)
<b>Net cash used in financing activities</b>	<b>(65,460,207)</b>	<b>(61,950,534)</b>
<b>Net cash flows (A+B+C)</b>	<b>(37,652,174)</b>	<b>23,439,106</b>
Cash and cash equivalents at the beginning of the year	285,471,021	262,031,915
<b>Cash and cash equivalents at the end of the year</b>	<b>247,818,847</b>	<b>285,471,021</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	1.06	0.89

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

The details of the published quarterly financial statements are available in the website of AIMS of Bangladesh Limited. The address of the website is : [www.aims-bangladesh.com](http://www.aims-bangladesh.com)