

# RELIANCE ONE

## THE FIRST SCHEME OF RELIANCE INSURANCE MUTUAL FUND

3RD QUARTERLY ACCOUNTS 2016 (UN-AUDITED)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2016

PROPERTIES AND ASSETS	31-Mar-16	30-Jun-15
<b>Non-current assets</b>	Taka	Taka
Investment in primary and non-listed securities (adjusted)	10,760,800	152,000,000
Preliminary and issue expenses	5,734,997	6,554,277
<b>Total non-current assets</b>	<b>16,495,797</b>	<b>158,554,277</b>
<b>Current assets</b>		
Marketable investments-at market value (adjusted)	479,575,793	384,360,584
Other receivables	6,040,691	1,700,748
Deposits & prepayments	1,231,506	1,190,000
Cash and cash equivalents	220,221,817	230,629,248
<b>Total current assets</b>	<b>707,069,807</b>	<b>617,880,580</b>
<b>Total assets</b>	<b>723,565,604</b>	<b>776,434,857</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Unitholders' equity</b>		
Paid-up capital	605,000,000	605,000,000
Unit reinvestment premium	13,750,000	13,750,000
Investment diminution reserve	13,339,878	24,618,392
Retained earnings	69,883,522	123,976,345
Provision for fall in value of Mutual Fund	1,133,321	-
<b>Total unitholders' equity</b>	<b>703,106,721</b>	<b>767,344,737</b>
<b>Current liabilities</b>		
Accounts payable	2,826,748	1,001,992
Dividend payable	17,632,135	8,088,128
<b>Total current liabilities</b>	<b>20,458,883</b>	<b>9,090,120</b>
<b>Total equity and liabilities</b>	<b>723,565,604</b>	<b>776,434,857</b>
<b>Net Asset Value (NAV)</b>	<b>703,106,721</b>	<b>767,344,737</b>
At Cost	11.17	12.05
At market value	11.62	12.68

### STATEMENT OF COMPREHENSIVE INCOME

FROM 01 JULY 2015 TO 31 MARCH 2016

	01-July-2015 to 31-Mar-2016	01-July-2014 to 31-Mar-2015	01-Jan-2016 to 31-Mar-2016	01-Jan-2015 to 31-Mar-2015
<b>INCOME</b>				
Net income on sale of trading securities	4,132,239	18,146,333	2,854,651	5,456,245
Interest income	11,749,311	13,352,660	2,090,177	3,702,077
Interest on bond	12,283	11,909	-	-
Dividend income	8,802,768	5,865,757	3,958,010	2,260,947
<b>Total operating income</b>	<b>24,696,601</b>	<b>37,376,659</b>	<b>8,902,838</b>	<b>11,419,269</b>
<b>EXPENSES</b>				
Management fee	8,611,748	8,660,260	2,763,053	2,859,961
Annual listing fee with Stock exchanges	236,248	127,498	151,248	42,498
BSEC annual fee	453,748	453,748	151,248	151,248
Custodian fees and CDBL charges	233,715	51,537	132,110	8,153
Trustee fee	299,999	299,999	99,999	99,999
Audit fee	7,500	57,500	-	50,000
CDBL annual fee	79,499	79,499	26,499	26,499
Printing & publication expense	226,570	91,987	58,695	21,000
Bank charge	49,216	23,715	31,375	20,580
Dividend distribution expenses	88,580	7,095	3,367	850
Amortization of issue expenses	819,280	819,283	273,093	273,093
<b>Total operating expenses</b>	<b>11,106,103</b>	<b>10,672,121</b>	<b>3,690,687</b>	<b>3,553,881</b>
<b>Income before provision for the period</b>	<b>13,590,498</b>	<b>26,704,538</b>	<b>5,212,151</b>	<b>7,865,388</b>
Provision for investment in fall market	(1,133,321)	-	(164,704)	-
<b>Net income after provision for the period</b>	<b>12,457,177</b>	<b>26,704,538</b>	<b>5,047,447</b>	<b>7,865,388</b>
<b>Earning Per Unit (EPU)</b>	<b>0.21</b>	<b>0.44</b>	<b>0.08</b>	<b>0.13</b>

### STATEMENT OF CHANGES IN EQUITY

FROM 01 JULY 2015 TO 31 MARCH 2016

	31-Mar-16	30-Jun-15
	Taka	Taka
Capital fund -opening	605,000,000	605,000,000
<b>Capital fund</b>	<b>605,000,000</b>	<b>605,000,000</b>
Investment diminution reserve -opening	24,618,392	18,385,540
Adjustment of diminution reserve	(11,278,514)	6,232,852
<b>Investment diminution reserve</b>	<b>13,339,878</b>	<b>24,618,392</b>
Unit reinvestment premium -opening	13,750,000	13,750,000
<b>Unit reinvestment premium</b>	<b>13,750,000</b>	<b>13,750,000</b>
<b>Provision for fall in value of Mutual Funds</b>	<b>1,133,321</b>	<b>-</b>
Retained earnings -opening	123,976,345	123,784,974
Profit during the period after provision	12,457,177	66,741,371
Cash dividend paid (11%)	(66,550,000)	(66,550,000)
<b>Retained earnings balance</b>	<b>69,883,522</b>	<b>123,976,345</b>
<b>Total Equity</b>	<b>703,106,721</b>	<b>767,344,737</b>

### STATEMENT OF CASH FLOWS

FROM 01 JULY 2015 TO 31 MARCH 2016

	01-July-2015 to 31-Mar-2016	01-July-2014 to 31-Mar-2015
<b>A. Cash flows from operating activities</b>	Taka	Taka
Interest on bank deposits	9,659,134	9,650,583
Interest on bond	12,283	2,151,429
Net Income on sale of marketable securities	4,138,723	17,956,604
Dividend income	6,546,518	4,997,860
Payment for operating expenses	(8,503,573)	(9,597,354)
<b>Net cash flow from operating activities</b>	<b>11,853,085</b>	<b>25,159,122</b>
<b>B. Cash flows from investing activities</b>		
Investment in trading and primary securities	(476,996,715)	(474,456,023)
Cost of sale of trading and primary securities	511,742,192	399,900,762
<b>Net cash flow from investing activities</b>	<b>34,745,477</b>	<b>(74,555,261)</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid during the period	(57,005,993)	(58,380,817)
<b>Net cash flow from financing activities</b>	<b>(57,005,993)</b>	<b>(58,380,817)</b>
<b>Net changes in cash flows (A+B+C)</b>	<b>(10,407,431)</b>	<b>(107,776,956)</b>
Cash and cash equivalents at the beginning of the year	230,629,248	333,427,614
<b>Cash and cash equivalents at the end of the period</b>	<b>220,221,817</b>	<b>225,650,658</b>
<b>Net operating cash flow per unit (NOCFPU)</b>	<b>0.20</b>	<b>0.42</b>

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